

SUSTAINABILITY
REPORT
2023



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THE YEAR IN BRIEF

We have come a long way,
but we must go further!

140



managers and leaders have been trained
in diversity and inclusion during the year



89%
renewable energy

100%
renewable electricity



-66% ↓
scope 1 and 2 acc. to GHG since 2018

Total gender distribution

29% **71%**
women men

100%

of our major suppliers have accepted our code of conduct



MORE CARE ABOUT EACH OTHER AND THE PLANET

Sustainable development has been on the international agenda for almost 40 years, yet the global situation today is far from the most sustainable.

- The values of people and the earth must be safeguarded and respected. Increased conflicts, war and human rights abuses are clearly steps in the wrong direction, says Marie Webrant, Group Finance & Sustainability Director.

- For a sustainable future, there are three very important steps that we all need to take together; moving from fossil to renewable, from linear to circular, and from exploitation to regeneration, Marie continues.

Many regulatory changes are taking place to enable development that meets the needs of today without jeopardising the needs of future generations. Protecting nature's ability to provide us with food, ecosystem services and other resources is essential.

- It is an ongoing transition that takes time. We have come a long way in several areas, such as our transition to renewable energy and sustainable forestry, says Björn Hauber, CEO.

During the year, the group's sustainability journey continued in line with the established strategy. Soft areas such as diversity and inclusion have been particularly prioritised.

- We are delighted to have trained 140 managers and leaders in diversity and inclusion. It is a first step towards increasing the number of perspectives, to ensure that we remain relevant in the market and as employers and partners in the future, says Marie.

In addition, the focus has been on analysing circular design, an updated double materiality assessment and preparations ahead of reporting in line with the Corporate Sustainability Reporting Directive.

- The forthcoming reporting requirements are extensive and require a reporting structure similar to the financial one. That work has started, says Marie.

- Last year, we continued to develop the group in several other areas such as improved production capacity and digitalisation, not to mention our acquisition in Austria, says Björn.

Going forward, an increased focus on balancing the dimensions of ecological, social and economic development is necessary. Real activities here and now are becoming increasingly important. While it is becoming more and more challenging to navigate the changing world we

live in. The pieces of the proverbial puzzle are being rearranged, but this also creates new opportunities.

- All in all, we are optimistic about the future, says Björn.

- It is when conditions change that innovation is born and eyes are opened. What is entirely clear, however, is that we need to be more considerate of each other and the planet. A further increase in shared commitment and responsibility, together with truly significant measures, is essential for all of us, concludes Marie.



Björn Hauber
Koncernchef
Ballingslöv International



Marie Webrant
Group Finance & Sustainability Director
Ballingslöv International



"The values of people and the earth must be safeguarded and respected."

ABOUT BALLINGSLÖV INTERNATIONAL



Ballingslöv International is a group comprising seven business units in the kitchen, bathroom and storage industry. Our well-established brands Ballingslöv, Drømmekjøkkenet, Kvik, Multiform, JKE Design, DFI-Geisler, PaulaRosa Manhattan and DANKÜCHEN are known for their high quality and fine design. The group employs 1,700 people and has a turnover of almost SEK 5 billion - making it one of the largest kitchen manufacturers in Europe.

The group’s business model entails that the business units develop their own unique offerings and independently produce and sell their products. This means that the group has a wide offering in many price segments and product solutions to suit everyone from individual consumers to construction companies and property developers.

Europe is the primary market and production takes place at the business units’ own plants in Sweden, Denmark and the United Kingdom. The sourced raw materials and components also primarily come from Europe.

Ballingslöv International is owned to 100 percent by Stena Adactum AB.

Ballingslöv International’s operations are based on long-term, sustainable solutions. We champion high ethical standards and strive for our products to be developed, made, transported, used, reused and, finally, recycled with as little negative environmental impact as possible.

More information about Ballingslöv International’s operations, history, sustainability work and brands is available at www.ballingslovinternational.se.

About the report

This is Ballingslöv International’s fifth sustainability report, for which the board is responsible. The sustainability report has been drawn up in accordance with the provisions in chapter 6 of the Swedish Annual Accounts Act. The report is for 2023 and covers all the group’s companies: Ballingslöv AB, Kvik A/S, JKE Design A/S, DFI-Geisler A/S, Multiform A/S, Dennis & Robinson Ltd and Ballingslöv International AB, except for Dan-Küchen Möbelfabrik M. Danzer GmbH as this was acquired in November 2023.



GETTING READY FOR CSRD

A new EU directive aimed at raising reporting requirements in the field of sustainability came into force on 1 January 2024. The EU's new Corporate Sustainability Reporting Directive (CSRD) covers all relevant aspects of environment, social responsibility and corporate governance. It is hoped that the directive will help increase investment in truly sustainable activities.

Reporting will be done according to the new common European Sustainability Reporting Standards (ESRS), with the aim of promoting transparency and consistency in sustainability reporting. Companies must indicate what they see as the risks and opportunities arising from social and environmental issues and the impact of their activities on people and the environment. The standard also requires digital reporting and third-party auditing. The directive affects Ballingslöv International from 2025 onwards.

ESRS contains 12 standards with 19 subcategories. The standards according to which a company should report are determined by a double materiality assessment that each company must do. Information on Ballingslöv International's double materiality assessment is presented on pages 54-56.

1

Understand and build knowledge about CSRD & ESRS

This step is ongoing and is a continuous effort to involve all concerned parties

2

Establish a Double Materiality Assessment

Identify and validate the impact inside-out and outside-in. Read more on pages 54-56



3

Decide on the scope of ESRS reporting

Understand reporting requirements and establish reporting formats

4

Collect data

Establish the current situation and set targets

5

GAP analysis

Highlight the areas where data is missing and needs to be measured and collected

6

Strategy, governance & activities

Update any policies, regulatory documents and measures. Implementing improvements.

7

Reporting & third-party auditing

Include ESRS reporting in the annual report

8

Recurring follow-up of activities, targets and reporting

HOW TO BECOME SUSTAINABLE TOGETHER

All things considered, sustainability is about respect and care for the environment, the planet and people. No one can do everything, but everyone can do something and if we help each other, we will become stronger together!

We work strategically to achieve our ambition with *Our sustainable operations*, *My sustainable kitchen life* and *Our circular green kitchen*.







FOR US AS A BUSINESS

Sustainability is with us in everything we do, from production to consumption, as this Sustainability Report highlights. Where we want to go is clear!

Our sustainable operations - Where we are and Where we want to be!

Renewable electricity

89 % 100 %



Inclusion

78 % 100 %



Product life cycle analyses

63 % 100 %



Certified wood

100 %



CO₂e scope 1 & 2

- 66 % - 100 %



Circular products

Under development 100 %



Code of Conduct*

65 % 100 %



Gender equality**

29 % - 71 % 40 - 60 %



Engagement index

76 % 100 %



*Purchasing volume per business unit > 50 TEUR

**The group respects that gender is non-binary and due to legal and reporting requirements, we use the traditional gender categories of men and women

FOR YOU AS A CONSUMER

There is a lot you can do to
reduce your carbon footprint!



My sustainable kitchen life

1

The most important decision to reduce climate impact is to choose renewable electricity in your home!

2

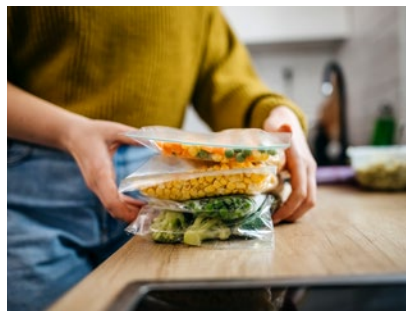
Then choose appliances with the best energy rating, kitchens made from certified wood and preferably recycled materials.

3

Then, in your everyday life, make sure you take care of your kitchen so that it lasts a long time, just like you handle your food and left-overs wisely – see the suggestions below for a more sustainable everyday life.



Create an 'eat me first' shelf in the fridge for perishable food



Store the food optimally to preserve freshness



Compost food waste

FOR US TOGETHER

We have an opportunity to contribute together to sustainable development with coming generations in mind.

Our circular green kitchen

Circular green kitchen is the idea that all parts of a kitchen should make maximum possible use of recyclable and recycled materials. The kitchens must be of such high quality that they withstand long, hard use, are easy to repair and maintain and can be reused in another home. Once the kitchens have served their purpose, they should be fully recyclable.

Completed product life cycle assessments clearly show how different raw materials, transport and manufacturing processes affect the carbon footprint of a kitchen – all these elements should be optimised, so that the kitchen has as low a carbon footprint as possible!





For a circular economy

Repairable

**Design & quality
for many years**

Recyclable

For the good of the planet and ecosystems

**Renewable
electricity**

**Low CO₂e
footprint**

Certified wood

THE UN GLOBAL GOALS

In its Agenda 2030, the United Nations (UN) has set 17 global goals for sustainable development, which in turn have 169 targets. For us, it is natural that our sustainability work is linked to these and helps to fulfil them. We have chosen four UN goals and five targets that are particularly relevant to us.



Goal 8 Decent working conditions and economic growth

The aim is to work towards lasting, inclusive and sustainable economic growth, full and productive employment with decent working conditions for all. This goal is important to us both as an employer and in our supplier relationships. We focus on target 8.8: "Protect labour rights and promote safe working environments".



Goal 12. Sustainable consumption and production

A large part of our ecological footprint comes from the extraction of the raw materials used in the manufacture of our products. We reduce this by working towards circular processes. We also contribute by encouraging our consumers to make sustainable product choices and pursue a sustainable lifestyle, such as through maintenance and care to extend the life of their kitchen. Our focus is target 12.5: "Substantially reduce waste generation".



Goal 13. Combat climate change

Combating climate change is an absolute necessity for our planet, and we make this a high priority in our sustainability work. It is also an important issue for our customers and we naturally want to meet and exceed their expectations. Climate action is also important to us because our business depends on well-functioning, viable ecosystems. We focus on target 13.2: "Integrate climate change measures into policy and planning".



Goal 16. Peaceful and inclusive societies

This goal aims to create inclusive societies without discrimination and injustice, and to combat unethical behaviour and corruption. We want to make a positive contribution to the communities where we operate, both in our own operations and together with our suppliers and customers. The targets we focus on are 16.5: "Substantially reduce corruption and bribery" and 16.C: "Promote and enforce non-discriminatory laws and policies".

OUR VALUE CHAIN

The value chain illustrates the main areas where our activities impact society and the environment in different ways. We want to maximise the positive impact - and minimise the negative impact. We continuously analyse the different parts of the value chain to focus our sustainability work on where it provides the most benefit.



**FOR OUR
FUTURE**





A LIVING SUSTAINABILITY STRATEGY

After carefully analysing our business, our environment and our value chain, we know what impact we have and what risks we need to manage. This allows us to know which activities to pursue to achieve continuous improvements in the area of sustainability. We have summarised this in our sustainability strategy, which we illustrate with a tree.

The branches of the tree symbolise the three main areas of the strategy, which are further detailed in a total of seven strategic sustainability initiatives that together represent the most significant areas where we have the clearest opportunities for improvement and where our activities have the greatest impact.



Optimise our environmental impact

Circular design
Reduce CO₂e emissions
Sustainable forestry



Encourage people's wellbeing

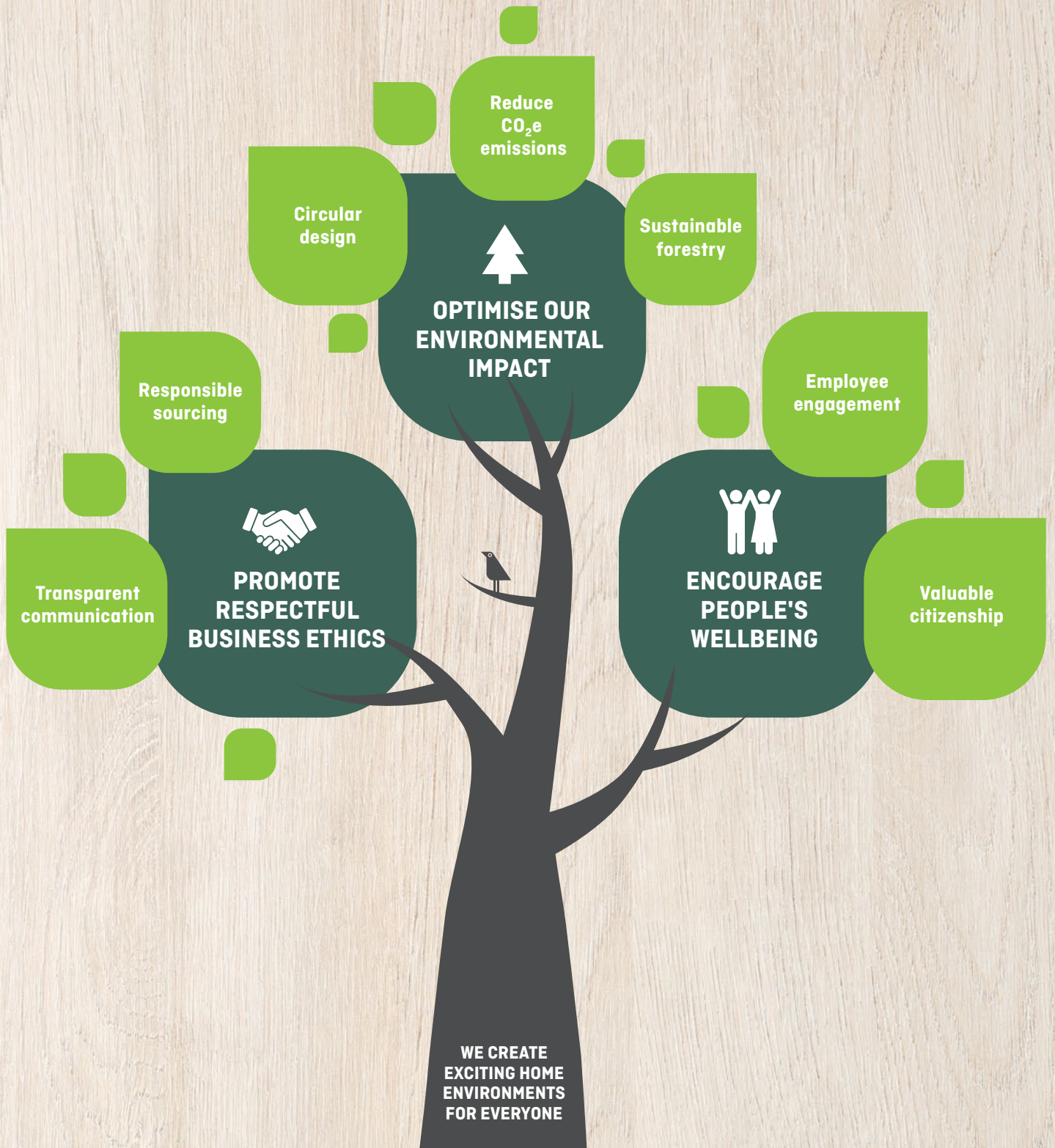
Employee engagement
Valuable citizenship



Promote respectful business ethics

Responsible sourcing
Transparent communication





Our sustainability strategy is an integral part of our business operations

OPTIMISE OUR ENVIRONMENTAL IMPACT



We strive to reduce our carbon footprint throughout the value chain, focusing on using 100 percent renewable energy, increasing the share of recycled materials in our products, minimising material use, reducing use of chemicals and increasing opportunities for circularity.

To optimise our environmental impact, we have chosen three strategic initiatives:

Circular design
Reduce CO₂e emissions
Sustainable forestry





CIRCULAR DESIGN

Circular design entails that we, right from the drawing board, plan products that are durable and which can also be reused or recycled in the future. Circular design impacts the choice of materials and design. The aim is to increase resource efficiency and reduce negative environmental impact.



Ambition 2030

>95% of our products are recyclable and 95% of our products should fulfil the KPI for circular design

Target 2025

>90% of our products are recyclable and new KPI for circular design implemented

Status 2023 and 2022

>98 % of our products are recyclable, including energy recovery, and 98% of white goods are recyclable



Hanna Svensson
Trainee "Sustainability Specialist"
Ballingslöv International

Innovation

An important part of the world's transformation to a circular economy is circular design. How Ballingslöv International can contribute to a greater extent has been examined by Hanna Svensson, trainee "Sustainability Specialist" from Stockholm International Business School.

– Today, most products are designed for the linear economy, also known as take-make-dispose. The circular economy makes the linear into a circle and has three main principles: eliminating waste and pollution, circulating products and materials, and regenerating nature. A transition to a circular economy is essential for to achieving the EU's target of climate neutrality by 2050 and to protect biodiversity.

– Moving from linear to circular will take time and resources, but is necessary for meeting legal requirements and securing the group's future. Up to 80 percent of a product's environmental impact can be determined during the design phase, which goes to show the crucial role of design in sustainable development. Circular business models go hand in hand with this, says Hanna.

In the EU, a new Eco-design for Sustainable Products Regulation (ESPR) is in the pipeline as a cornerstone of the EU's strategy for a circular future.

– Ballingslöv International's product development is likely to be affected, with requirements to optimise the entire product life cycle. Producers should consider and enable durability, reuse, upgrading and repair.

This is already done today, but will



" We need to help each other to innovate and dare to change."

be required to an even larger extent, says Hanna.

The forthcoming ESPR Regulation also includes Digital Product Passports (DPP). Product passports should be provided by companies with information on the environmental sustainability of products, such as lifespan and availability of spare parts. The aim is to enable stakeholders to make informed choices, to facilitate repair and recycling, and to improve the transparency of a product's impact during its life cycle.

– The new regulation involves major changes, which will lead businesses and consumers to more sustainable development and increased social and environmental responsibility, which is positive, says Hanna.

The use of good quality materials,

recycled as much as possible, is of high priority. The availability of infrastructure to recycle the materials is crucial, which presents several challenges. Particle boards, for example, go directly to energy recovery in several countries, including Sweden, even though they can be recycled.

– Recycled materials are also often more expensive than newly produced. Kitchens with recycled materials can therefore become more costly and it is unfortunate when the sustainable, wise choice becomes less available to consumers.

Transitioning to circularity has its challenges that need to be overcome. Other examples include existing production equipment that is not adapted to circular solutions and consumer acceptance of innovation in design and use.

– Innovation in design has many advantages, such as thinking modularly. This results in fewer components, reduced material consumption, maintainability and separability, all of which lead to lower climate impact. Other positive consequences include increased transport efficiency and the possibility of additional services to extend the life of the kitchens.

– We need to work both in the long and short term and we need to get consumers to join us on this journey. If we are to reach the EU's climate goals, we need to work together to innovate and dare to change. A carefully selected, sustainable product range is what Ballingslöv International aims for, concludes Hanna.



REDUCING CO₂E EMISSIONS

Accepting our responsibility in the initiatives to limit emissions and global warming, we want to contribute to a green and sustainable transformation of the entire kitchen industry. It is vital for us to act here and now. We have come a long way in the transition to 100 percent renewable energy. With knowledge gained from completed product life-cycle assessments, we know exactly where and how the environmental impact arises and what we need to do to reduce it.

Our road to CO₂e reduction



1. Renewable electricity

We choose to use 100 percent renewable electricity and would like to inspire our suppliers, customers and end users to do the same.



2. Renewable heating

We invest to make the heating of our production facilities as climate-neutral as possible.



3. Fossil-free transportation

We follow the development of transportation and choose fossil-free transport whenever possible.



4. High quality

Our products are durable and can be reused repeatedly, thus reducing the need to manufacture new products and reducing the environmental impact.




5. Wise material choices

Our deep knowledge of life-cycle analysis provides the foundation for product development and wise sustainable material choices.



6. Collaboration

Close collaboration with our suppliers and partners forms the foundation for our joint efforts to ensure a smaller climate footprint and a more sustainable development.



Target

Ambition 2030
CO₂e: < 2,350 tonnes (70% down on 2018), scope 1 and 2 and -20% scope 3

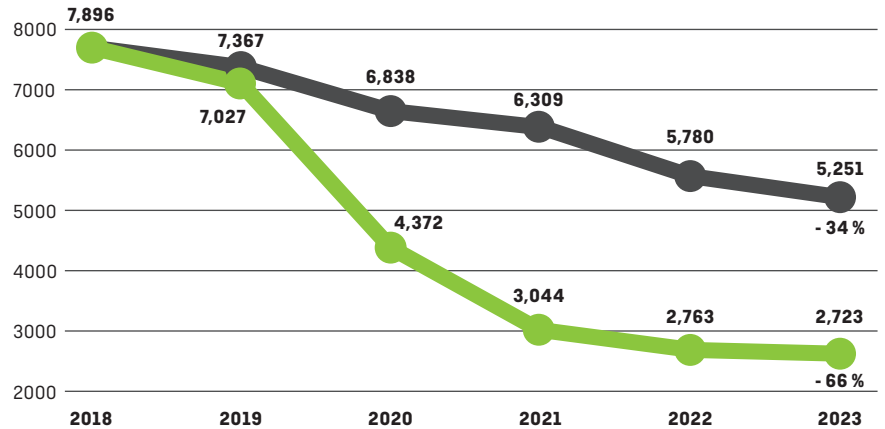
Target 2025
CO₂e: < 3,950 tonnes (50% down on 2018), scope 1 and 2 and full calculation of scope 3

Status 2023
CO₂e: 2,723 tonnes (66% down on 2018), scope 1 and 2

Status 2022
CO₂e: 2,763 tonnes (65% down on 2018), scope 1 and 2

CO₂e -66%

SCOPE 1 AND 2 EMISSIONS ACC. TO THE GREENHOUSE GAS PROTOCOL (GHG)



● CO₂e scope 1 & 2 ● Paris Agreement (1.5 degrees)

Since 2018, we have reduced our CO₂e emissions by -66 percent, a fantastic journey that is largely due to 100 percent renewable electricity and a transition to renewable energy for heating and using biofuels in our own transports.

Increased focus on renewable energy

The group has been buying renewable energy for a long time and during the year it was decided to move to the next level.

Lars Langkjær, Managing Director of DFI-Geisler says:

- It is with pleasure and great commitment to sustainable development that all Danish business units have signed a long-term agreement with Better Energy to help create a new Danish solar park.

In addition to providing fossil-free energy, the park will be landscaped with grass to promote biodiversity.

- This is one way we take responsibility and we hope that more people will be inspired to invest in a fossil-free future, Lars concludes.



Lars Langkjær
Managing Director
DFI-Geisler



Claus Johnsen
Category Management Director
Kvik

Facts lead to success

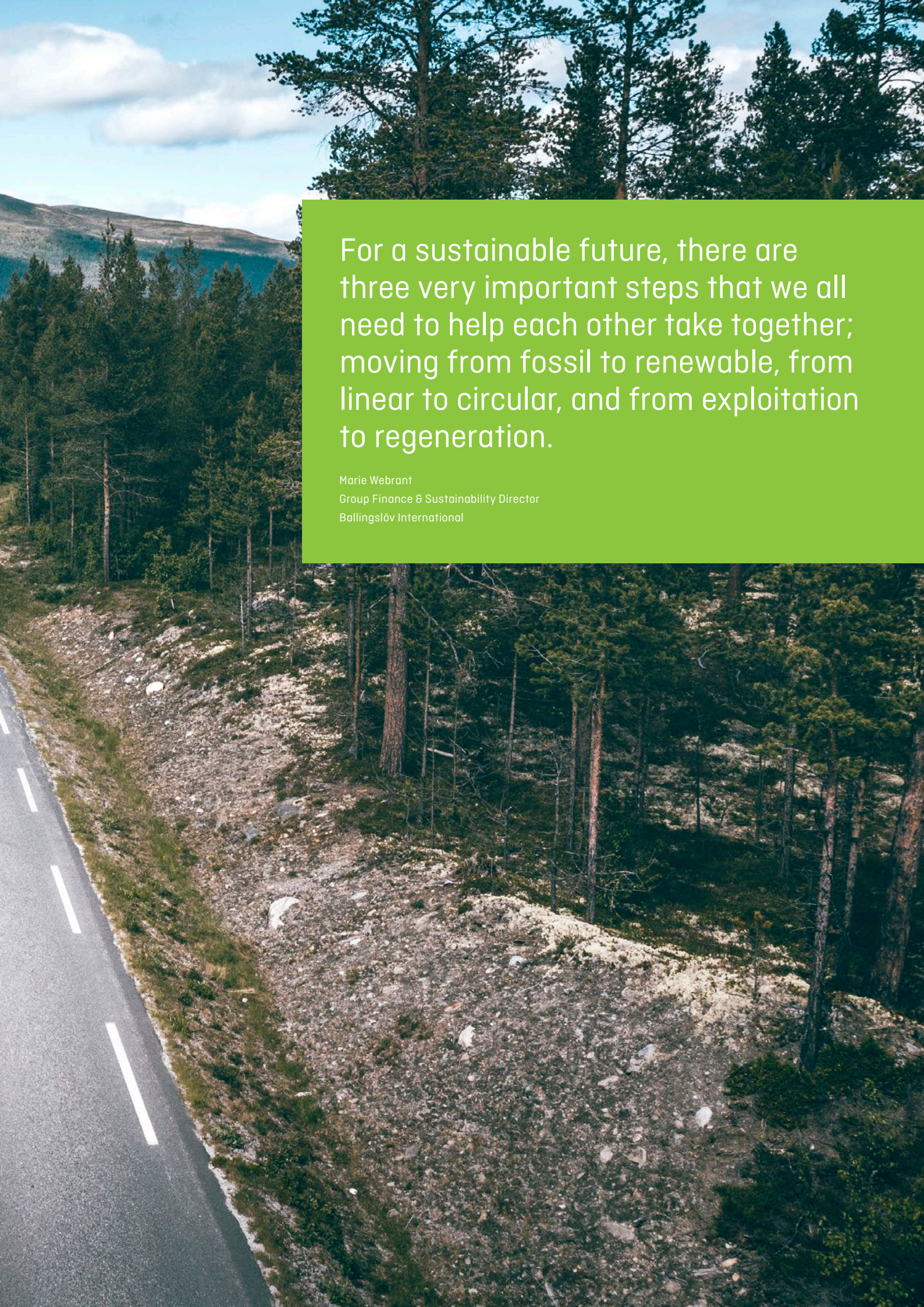
Fact-based activities to reduce climate impact have been the focus of the group since the start. Four of the group's business units now have completed product life cycle assessments (LCAs). This means that a total of 63% of the group's products are thoroughly assessed and documented. The plan is to add another business unit and additional products in 2024, and thus reach 76 percent, and eventually 100 percent.

- For us at Kvik we have learnt a lot from developing complete life cycle assessments, says Claus Johnsen, Category Management Director. We now have full insight into the environmental impact of our products, which allows us to prioritise the measures that have the best effect, both in environmental and sustainability terms.

The LCAs also show the positive development of using more and more recycled materials in products.

- Being able to transparently show our customers how their choice of kitchen affects the climate footprint and also being able to show how much comes from recycled materials is an incredible strength. In this way, we make the journey towards a more sustainable future together, through facts and informed choices, concludes Claus.





For a sustainable future, there are three very important steps that we all need to help each other take together; moving from fossil to renewable, from linear to circular, and from exploitation to regeneration.

Marie Webrant
Group Finance & Sustainability Director
Ballingslöv International



Awareness has a positive effect

Over the past eight years, Paula Rosa Manhattan has made numerous investments and improvements to reduce its carbon footprint.



Lee Golby
SHEQ Manager & Sustainability Manager
Paula Rosa Manhattan



– The climate journey we have made at Paula Rosa Manhattan is fantastic, says Lee Golby, SHEQ Manager & Sustainability Manager. In scope 1 own production, according to the Greenhouse Gas Protocol (GHG), only 0.5 tonnes of CO₂e remains, which comes from the sprinkler system's diesel pump.

– In 2023, the journey continued with an increased focus on fossil-free fuel in our transports and although we have long used renewable electricity and energy, which has a low climate impact, it is now important to reduce our energy consumption and make the amount of renewable energy available to more people, says Lee.

One of the key activities last year was the installation of an energy monitoring system.

– It has allowed us to see the exact energy consumption of much of our plant and equipment, including our heating and cooling systems, com-

pressors and our exhaust ventilation.

The monitoring system also identified areas where equipment was running without any real need.

– For example, the exhaust ventilation was often left on during breaks.

We have now implemented management controls and are tracking energy use via the monitoring system to ensure that equipment is switched off when not in use. This has led to a 14 percent reduction in energy use.

High energy costs have clearly accelerated the need for energy efficiency improvements and energy investments. In 2024, the company will evaluate the possibilities for a solar panel installation.

– It is aimed at contributing a significant part of our energy needs. We always strive to make sustainability the default choice, Lee concludes.



"14 percent reduction
in energy use"



SUSTAINABLE FORESTRY

Sustainable forestry entails managing and using forests in a way that preserves their biological diversity and rejuvenation capacity so that forests remain robust and productive without damaging other ecosystems. Both locally and globally, they can then continue to fulfil vital ecological, economic and societal functions.



Ambition 2030
100% certified wood in our products

Target 2025
100% certified wood in our products

Status 2023 and 2022
100% certified wood in our products

Forestry strategy

Since 2019, it has been central to the group's sustainability strategy to only purchase wood raw materials that originates from either FSC or PEFC certified forests.

– The proportion of certified wood has increased steadily and in 2022 we achieved our goal of 100 percent of our wood-based products coming from certified raw materials," says Chief Sourcing Officer Staffan Jönsson.

– Sustainable forest management has become an increasingly important issue for preserving ecosystems, protecting biodiversity and reducing greenhouse gases, says Group Finance & Sustainability Director,



Staffan Jönsson
Chief Sourcing Officer
Ballingslöv International

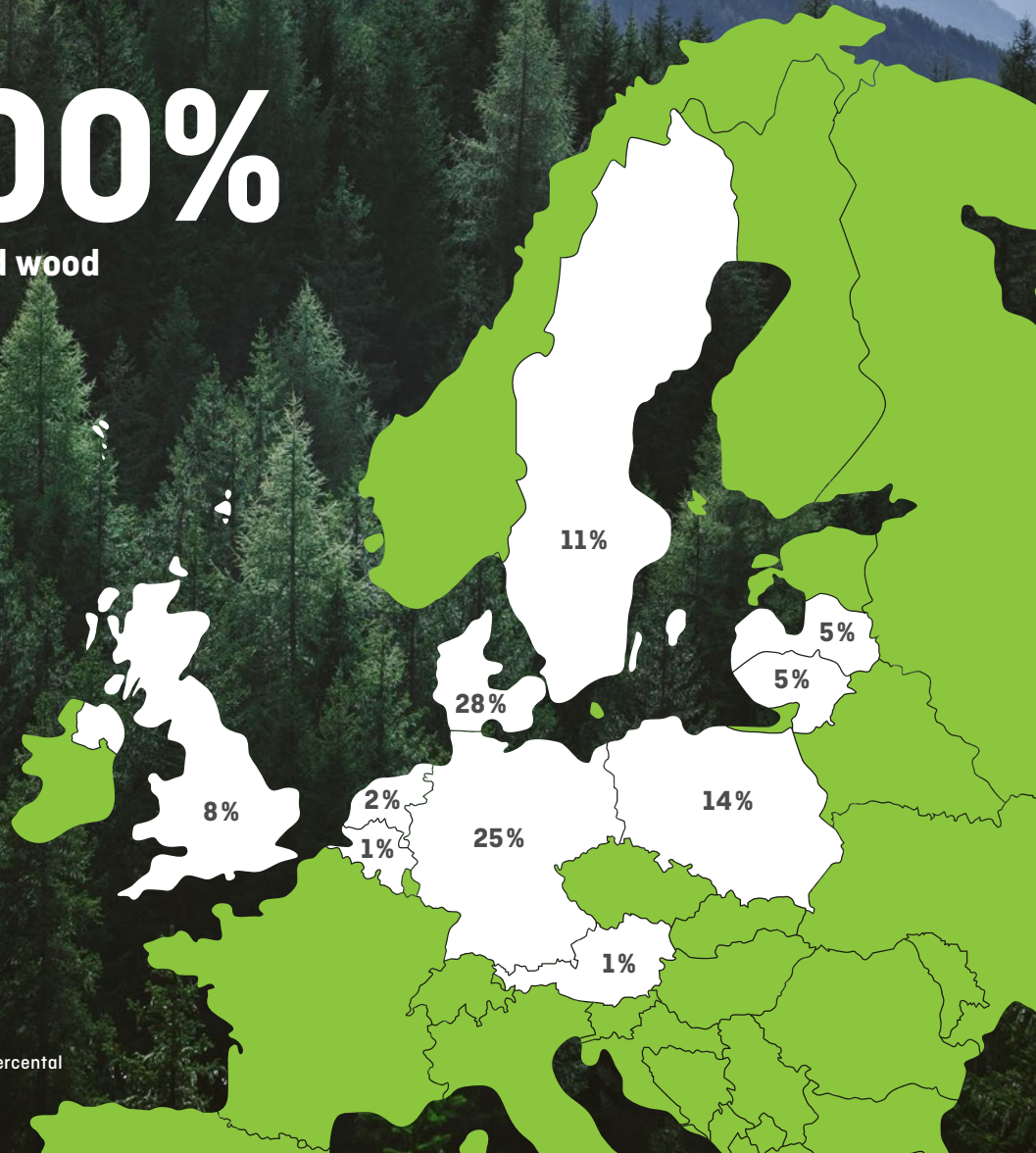


Marie Webrant
Group Finance & Sustainability Director
Ballingslöv International



100%

certified wood



● The country of origin of the wood with percental distribution of total purchasing volume

Marie Webrant. The EU has a clear forest strategy for 2030 including the new EU Deforestation Regulation (EUDR), which aims to prevent deforestation and forest degradation and reduce global carbon emissions caused by the EU's production and consumption. The main cause of deforestation and forest degradation is the use of forest land for agricultural purposes, for the world's growing population and the increasing demand for agricultural products, mainly of animal origin. Forests are natural carbon sinks and can help slow down climate change by absorbing carbon dioxide. Both FSC and PEFC have been driving forces on the issue of EUDR and will adapt their certifications to the requirements of the new regulation.

– For Ballingslöv International, the EU Deforestation Regulation means that we will need to obtain and store reference numbers from our suppliers for the wood products we buy and that we need to report these in an information system. We also have a duty to check the data and ensure that due diligence has been applied, says Marie.

Most of the wood raw material purchased by Ballingslöv International in 2023 originates from Denmark, Germany, Poland and Sweden. Countries that are not currently considered to engage in deforestation.

The map shows the country of origin of the wood purchased, with a percental distribution of the total purchasing volume of wood.

In 2023, another EU regulation, the

Nature Restoration Law, was adopted to improve biodiversity, strengthen forest ecosystems, reduce emissions from the agricultural sector and ensure there is no net loss of green spaces and trees. How the EU Nature Restoration Law will affect Ballingslöv International is a matter that will be assessed in the coming year.



ENCOURAGE PEOPLE'S WELLBEING



We strive to give our employees opportunities to reach their full potential, as part of a winning team, in a safe and healthy work environment. Being a 'Great Place to Work', accepting our responsibility as a major employer and, at the same time, being a valuable citizen are very important to us.

**To encourage people's wellbeing,
we have chosen two strategic
initiatives:**

Employee engagement
Valuable citizenship



Employee
engagementENCOURAGE
PEOPLE'S
WELLBEINGValuable
citizenship

EMPLOYEE ENGAGEMENT

We focus on responsible leadership characterised by collaboration, management by objectives and a genuine desire to empower and develop our employees. A healthy and safe work environment is a given. Just as important is equality, fairness and equal opportunities, for example in terms of the distribution between men, women and different backgrounds to achieve a proper balance.



Ambition 2030

Engagement index GPTW: >80
100% inclusion
40 - 60% gender equality*

Target 2025

Engagement index GPTW: >80
100% inclusion
35 - 65% gender equality*

Status 2023

Engagement index GPTW: 76
78% inclusion
29 - 71% gender equality*

Status 2022

Engagement index GPTW: 78

*The group respects that gender is non-binary, and due to legal requirements and reporting, we use the traditional gender categories for men and women.

Senior development

As part of the effort to strengthen diversity, inclusion and employee engagement, JKE Design has made a targeted effort aimed at senior employees.

– Inclusion is a key word for our entire organisation and now we have turned our attention to our seniors to give them an even more sustainable working life, says Maria Myrup Gundersen,

Personal assistant & HR.

Marketing Director, Helle Fyllgraf:

– We decided to upgrade our entire senior policy. Maria and Helle invited all seniors, i.e. all employees aged 55+, to a dialogue meeting, and the response was surprising to say the least.

– We would have been happy if 5-6 seniors had shown up, but a total of



Maria Myrup Gundersen
Personal assistant & HR
JKE Design



Helle Fyllgraf
Marketing Director
JKE Design



25 employees signed up, so we had to split the planned meeting into several meetings, says Helle.

The dialogue meetings were a success! Employees were involved and JKE Design received valuable input. Previously unstated issues were raised and could be clarified, such as what opportunities and rights seniors have.

– The meetings gave us great new ideas and insights. The predominant question for the seniors was not what they could get, but what they could contribute, says Helle.

The initiative is important from several aspects for JKE Design, not least from a health perspective and securing important competencies. In Denmark, the retirement age is 65 and gradually rising, but the company is keen for senior employees to stay

longer than that.

– We need to future-proof the knowledge and experience that seniors have and we want them to stay longer. Seniors represent 25 percent of the workforce and in some departments they make up almost 100 per cent, says Maria.

Ahead of 2024, the senior plan "Senior in JKE" is being prepared.

– The dialogue meetings will be an important element going forward. We have also set up a small group to work actively on the senior plan. In 2024 we will also start a mentoring programme for and with seniors, says Helle.

– We will also introduce regular health checks focusing on stress, health and diet, which will eventually apply to the whole company. In addition, we will lead an exercise group once a week, Maria says enthusi-

astically. Finally, JKE Design is also starting a cooperation with Aalborg University.

– We will be involved in a research project that aims to analyse the background and effect of this type of activity that we are now launching. It's incredibly exciting, Maria finishes.



Employee
engagementENCOURAGE
PEOPLE'S
WELLBEINGValuable
citizenship

Diversity & Inclusion

In 2022, an increased focus on diversity and inclusion was initiated across the group. A strategy and growth targets were implemented and in 2023 training in diversity and inclusion was prioritised.



Marie Webrant
Group Finance & Sustainability Director
Ballingslöv International



*Ballingslöv International Group respects that gender is non-binary and due to legal requirements and reporting, we mainly use the traditional gender categories for men and women. In addition to the 40-60% gender equality target, we emphasise the inclusion of all gender identities/expressions among our staff.

– Our success is based on our people and our customers, which means it is absolutely crucial that we attract and retain skilled employees and remain relevant to our customers in the future, says Marie Webrant, Group Finance & Sustainability Director.

– To date, 140 managers and leaders have been trained through a dedicated training programme divided into three key modules. Part one clarifies definitions and models to create a common knowledge platform. Part two illustrates inclusive leadership and part three highlights self-awareness.

Diversity refers to everything that makes each of us unique, which is all those things that shape our identity along with our cognitive skills and personality traits. Inclusion is about



FOUR GROUP-WIDE OBJECTIVES HAVE BEEN IMPLEMENTED TO INCREASE DIVERSITY AND INCLUSION.



100%
Inclusion



40 – 60%
Gender equality*



20%
International
background



10%
Age spread – at
least 10% within
each age category

ensuring that everyone's voices and opinions are heard, that everyone feels fairly treated, respected and accepted.

– The fair treatment of all people is an important element, where we must ensure in our workplaces that processes and procedures are impartial and provide equal opportunities for each individual, says Marie.

The benefits of diversity, fairness and inclusion are interlinked, difficult to separate. It is in combination with each other that their strengths and full potential are realised. That's when they make a real impact.

– For us as a group to remain relevant in the market and succeed in developing products that are in demand, we need a mix of employees that reflects the communities in which we exist and operate. We need

to increase diversity; some departments and groupings are currently too homogenous.

A new diversity and inclusion policy has been drawn up, as well as inclusive recruitment guidelines.

– A solid foundation has been established, now it is a matter of raising knowledge further, becoming aware of one's own behaviour and seeing the strength of highlighting challenges and situations from multiple perspectives. Because diversity, together with fairness and inclusion, brings more perspectives as it increases the range of skills, talents and experiences of employees. This leads to increased innovation, productivity and motivation, less sick leave and improved well-being, which in turn leads to employee engagement, business growth and profitability, says Marie.

In 2024, the work will continue with extra focus on training for all employees, fleshing out activities, clarifying inclusive recruitment and inclusive leadership in practice.

– The activities carried out by the group and companies are extremely important, but we must not forget that inclusion is the shared responsibility of all employees. Because inclusion starts with myself, how I behave towards others, that I listen to others, realise that I have more or less conscious biases and that different perspectives are enriching. We are all needed and we all want to feel included, concludes Marie.

Employee
engagementENCOURAGE
PEOPLE'S
WELLBEINGValuable
citizenship

VALUABLE CITIZENSHIP

For us, it is extremely important to act responsibly towards our employees, local communities and the world at large. We are major employers in small towns, which means that we play a significant role as regards job opportunities and social issues.



Ambition 2030

At least one initiative with positive social impact per business unit per year and zero lost time accidents

Target 2025

At least one initiative with positive social impact per business unit per year and zero lost time accidents

Status 2023

All business units have taken a number of initiatives. A total of 24 lost time accidents

Status 2022

All business units have taken a number of initiatives. A total of 36 lost time accidents

Bridge to students

Måns Ljungberg, qualified product designer with a focus on sustainability and circular design, has been working for a year as a project manager in the product development



Måns Ljungberg
Project Manager
Ballingslöv



department at Ballingslöv. Part of the work involves giving lectures on sustainable development and circular design at secondary schools and universities.

– Taking my professional role as a starting point, I talk about how we can use circular design in product development to contribute to a more sustainable future.

– By visiting schools, theory and practice are brought together. Ballingslöv plays an important role in supporting the education system and helping the next generation of students understand that there is a demand and need for skills in the field.

Måns highlights circular design as a cornerstone in the move towards a circular economy that the EU is aiming for in order to achieve the

2050 sustainability goals.

– For me, circular design is about creating the right conditions for maintenance and recycling, so that we can extend the lifespan of products and avoid waste. This way, we can avoid wasting precious resources.

Today's students are knowledgeable and work on current research. Providing clear relevance to working life is extremely important for both Ballingslöv and the students.

– The lectures and student dialogues contribute to new insights and allow us as a company to maintain relevant theoretical knowledge, which is a prerequisite for being an attractive employer and developing the right products for the future.

The feedback from the students is clear, they are very curious about

how Ballingslöv works with sustainability in matters both big and small.

– It is great to be able to say that we are moving in the right direction, but it is a journey that takes time. The students are welcome to challenge us and ask sharp questions, which I believe will benefit Ballingslöv's future development and the upcoming meetings with increasingly knowledgeable consumers.

He concludes:

– We have an inevitable sustainability journey ahead of us. The more people that understand this and work together on the issues, the better for everyone.

Employee
engagementENCOURAGE
PEOPLE'S
WELLBEINGValuable
citizenship

Responsibility for the local area

The local area has always meant a lot to JKE Design, which has had its headquarters and production in Jerslev since 1970.

A small town in northern Jutland, Denmark.

In November 2022, two students from Toftegårdsskolen in Jerslev came to JKE's headquarters with a cake.

– That doesn't happen every day, says Freddy Lauridsen, Managing Director.

The cake was accompanied by a letter in which pupils and teachers wrote about their school, which was now about to celebrate its 60th anniversary.

Over the years, several parts had been renovated but not their school kitchen.

Getting a new and modern kitchen was at the top of the wish list and JKE Design decided to give the school one as a 60th birthday present.

– We visited the school, met the principal and the two home economics teachers. We listened, went home and started designing and then the kitchens started being

manufactured, says Helle Havemann Kjærgaard, IT & Product Manager.

The school needed a total of six kitchens for six stations where the children can cook, and the kitchens should obviously also last to serve future generations of schoolchildren.

– The new kitchens at the school were inaugurated on 27 October 2023. We joined the staff and more than 100 children in the celebrations, says Helle.

At the opening, many children told us that their parents worked, or had worked, at JKE Design. Many of the company's employees live in the area, some of whom went to Toftegårdsskolen themselves and now their children, too.

– We feel great responsibility for our local area because we have our roots here and being able to contribute to a sustainable kitchen life at an early age feels extra good, Freddy and Helle conclude in unison.



Freddy Lauridsen
Managing Director
JKE Design



Helle Havemann Kjærgaard
IT & Product Manager
JKE Design



"It feels great to contribute to a sustainable kitchen life at an early age."



PROMOTE RESPECTFUL BUSINESS ETHICS



Promoting respectful business ethics means: safeguarding employees' rights; encouraging honesty and participation; and, working against discrimination, bribery, corruption and child labour. Focused on behaviour that embodies acting correctly, we run continuous checks ensuring compliance with our internal business ethics.

To promote respectful business ethics, we have chosen two strategic initiatives:

Responsible sourcing
Transparent communication





RESPONSIBLE SOURCING

Ensuring responsible sourcing is extremely important for us. We focus on maintaining a supply chain that, from employee, environmental and societal perspectives, is sustainable and transparent. Our code of conduct is a central element, as are completed risk assessments and our detailed sustainability and material requirements. Structured evaluation of our suppliers and in-depth sustainability dialogues also play an important role in our work.



Ambition 2030

All smaller* suppliers must have accepted our code of conduct. Audits performed on all relevant suppliers based on a risk assessment

Target 2025

All medium-sized** suppliers must have accepted our code of conduct. Audits performed on 25 relevant suppliers based on a risk assessment

Status 2023 and 2022

All large*** suppliers must have accepted our code of conduct. Audits performed on four relevant suppliers based on a risk assessment.

* Purchase volume per business unit
>EUR 100,000

** Purchase volume per business unit
>EUR 150,000

*** Purchase volume per business unit
>EUR 200,000

On the 2024 agenda

Maintaining a sustainable supply chain is comprehensive and never ending work that requires genuine and close collaboration with the suppliers. In 2024, the work continues and we take further steps forward.

- Analysing suppliers' sustainability assessments and deciding on activities going forward
- Perform 20 audits on selected suppliers
- Prepare for the upcoming EU Corporate Sustainability Due Diligence Directive (CSDDD), a directive that increases the responsibility of companies to audit their value and supply chains
- Increase the number of suppliers who accept our code of conduct and our detailed sustainability and material requirements



Updated supplier risk assessment

- During the year, we carried out a comprehensive update of our risk assessment of all suppliers, together with EcoVadis, an independent third party, says Chief Sourcing Officer Staffan Jönsson.

The risk assessment is based on the two main components of sustainability risk and purchasing risk. Sustainability risk is in turn divided into four areas: Environment, Labour and Human Rights, Ethics and Sustainable purchasing.

Purchasing risk includes two areas: Purchasing volume and Supplier classification. The different elements are weighed together to give an overall risk assessment on a six-point

scale, from very low to very high risk.

- We have a total of 3,100 suppliers. 99.6 percent of them are in Europe, 0.3 percent in the US and the remaining 0.1 percent in Thailand, India and Turkey. None of our suppliers are classified as very high risk according to the EcoVadis risk assessment model and, in terms of volume, 99.7 percent of purchases come from suppliers in Europe.

- The focus is on those suppliers where we see the greatest risk. We have chosen to contact all high- and medium-risk suppliers and some of the medium-low risk suppliers, says Staffan.

The aim is for our suppliers to join EcoVadis, answer their sustainability questions and receive a sustainability assessment. This provides an independent third-party assessment of the group's suppliers. The sustainability assessment is then analysed

and a decision on the next activity is taken.

- What we want to see is an incremental improvement for every year. If the sustainability rating is low or remains at a medium level, we can carry out an audit at the supplier's premises. Similarly if a supplier is high-risk while choosing not to join EcoVadis.

To date, 69 of the selected suppliers have completed the sustainability assessment. In addition, we have a number of suppliers who have voluntarily completed the assessment at EcoVadis.

- We intend to make this sustainability journey together with our suppliers. Prioritising activities, implementing continuous improvements and thus making the whole supply chain more sustainable, concludes Staffan.



Staffan Jönsson
Chief Sourcing Officer
Ballingslöv International

ASSESSED OVERALL RISK LEVEL	Total number of suppliers	Number of suppliers selected
Very high	0	0
High	16	16
Medium-high	77	77
Medium-low, low, very low	≈ 3,000	62
Total	3,100	155

Responsible
sourcing

Transparent
communication


PROMOTE
RESPECTFUL
BUSINESS ETHICS

TRANSPARENT COMMUNICATION

For us, transparent communication means that we must continue to communicate in an honest and transparent manner, both internally and externally, and take the lead in sharing knowledge and awareness as regards sustainable choices. No matter their relation to us, whether they are employees, partners, suppliers, customers, citizens or other stakeholders, we want to create the foundation for sustainable living now and in the future.



Ane Vilsgaard
Sustainability Manager
DFI-Geisler



Transparency for a transparent choice

For DFI-Geisler, transparent communication is very important, says Ane Vilsgaard, Sustainability Manager.

– It means communicating things openly and honestly, just the way they are. Nothing is hidden or embellished and this allows people to make informed and fact-based decisions.

In 2023, DFI-Geisler took its communication on the environmental impact of its countertops to the next level. Through rigorous product life cycle assessments (LCAs), the carbon footprint is calculated, from the origin of the countertop in raw material extraction all the way to the consumer and the final stage of the product.



“To openly and honestly communicate things, just the way they are.”

DFI-Geisler started working with LCAs already in 2020.

– Ever since the first LCAs were completed, we have had the results freely available on our website, but only in 2022 did we start communicating them more clearly. This in our price list where we provide details about the carbon footprint of each product category.

– In general, the demand for information on the CO₂e impact of products has mainly come from our major project clients who are required to have building certification, but we see it as our responsibility to also make private consumers aware of the climate impact of their product choices.

DFI-Geisler has therefore made an active decision to add sustainability information, including the carbon

footprint, to the product information cards.

– The information cards should be clear and easy to understand. The customer should be able to quickly form an opinion of the product. All based on well-documented facts. Transparent communication for a transparent choice, says Ane.

– The material is ready and it is our hope and desire that the material is used daily in then kitchen stores, that the information reaches customers and that the carbon footprint becomes an active basis for decision-making in the buying process.

Ane says that interest in sustainability information is steadily increasing.

– We also see this as an opportunity to create a dialogue with customers. More and more often, we receive positive feedback for being open and

sharing our knowledge. That we take responsibility and enable customers to make wise product choices. This also helps us to strengthen our market position.

DFI-Geisler has received a lot of attention from a variety of stakeholders, such as partners, companies from other industries and employees.

– Many different companies and networks have visited us recently, specifically to hear about us and how we work with sustainability. We are happy to share our experiences, anything we can do to improve together, concludes Ane.

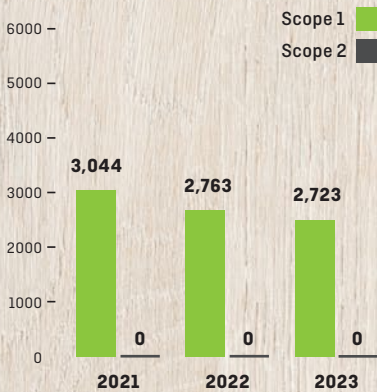


OUR PERFORMANCE INDICATORS

At group level, Ballingslöv International has chosen a number of performance indicators (i.e. various key figures in various categories) that we update, analyse and compare

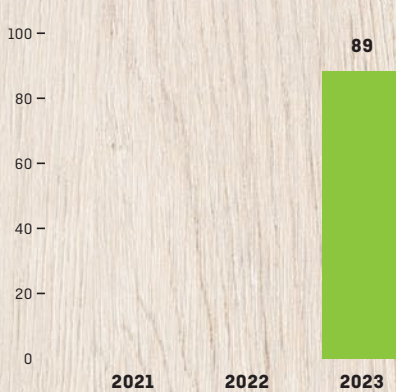
year on year. The graphs below show the performance indicators for 2023, with the values for 2021- 2022 as reference. The table on the right also includes growth targets for 2030.

CO₂E-EMISSIONS, TONNES



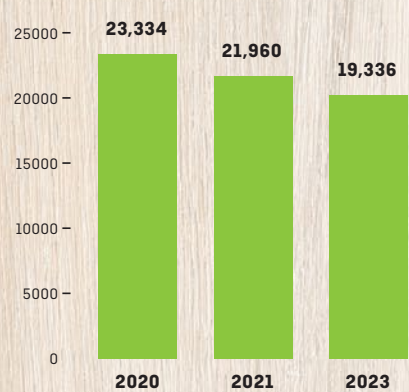
Our overall CO₂e emissions decreased marginally in 2023, mainly due to two factors. Positive effect from a higher share of fossil-free fuel in our transports, negative effect from higher use of oil for heating in one of the production facilities.

TOTAL SHARE OF RENEWABLE ENERGY



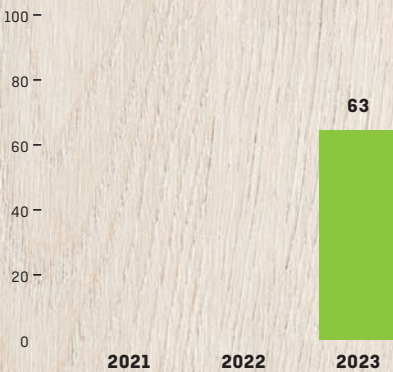
For the first time, we have calculated the share of total renewable energy and I am pleased to say that we are already at 89 percent. What remains is primarily the full transition to fossil-free heating in one of our business units.

ELECTRICITY CONSUMPTION, MWH



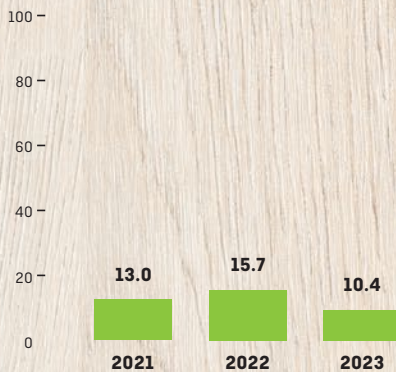
Electricity consumption decreased in 2023 due to energy efficiency measures and a lower production volume.

PROPORTION OF PRODUCT LIFE-CYCLE ASSESSMENTS CARRIED OUT



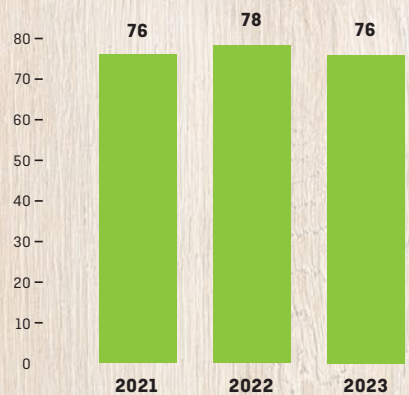
Since 2019, we have carried out product life-cycle assessments (LCAs) and for the first time we have now calculated the proportion of our own products included in the completed LCAs. In 2024, further LCAs will be carried out and the plan is to reach 76 percent by the end of the year.

LTIFR






Lost Time Injury Frequency Rate (LTIFR), decreased significantly thanks to a higher focus on safety. All accidents were minor resulting in a short period of absence and no permanent injuries.

GPTW ENGAGEMENT INDEX



The engagement index dropped slightly compared to the record level of the previous year, mainly due to the recession, which made the market situation tough, which in turn affected our employees.

	2021	2022	2023	Target 2030
 OPTIMISE OUR ENVIRONMENTAL IMPACT				
Share of recyclable products, %	98	98	98	100
CO ₂ e emissions (Scope 1), tonnes	3,044	2,763	2,723	< 2,350
CO ₂ e emissions (Scope 2), tonnes	0	0	0	0
Tonnes CO ₂ e/MSEK turnover	0.63	0.53	0.57	<0.35
Solvent emissions, tonnes	27	26	19	<3
Energy consumption, total, MWh	-	-	36,109	32,500
- of which renewable, %	-	-	89	100
Electricity consumption, included in energy consumption, MWh	23,334	21,960	19,336	17,400
- of which renewable, %	100	100	100	100
Share of certified wood ¹ , %	99	100	100	100
Share of own products included in completed product lifecycle assessments, %	-	-	63	100
 ENCOURAGE PEOPLE'S WELLBEING				
Engagement index GPTW ²	76	78	76	80
Response rate GPTW ² , %	89	90	93	100
Inclusion, %	-	-	78	100
Age distribution of managers - at least 10% in each age category ³	-	-	3 av 5 categories	5 av 5 categories
Age distribution employees - at least 10% in each age category ³	-	-	5 av 5 categories	5 av 5 categories
Gender distribution board (Ballingslöv Int)	33% female 67% male	25% female 75% male	25% female 75% male	40 - 60%
Gender distribution management team (Ballingslöv Int)	17% female 83% male	17% female 83% male	17% female 83% male	40 - 60%
Gender distribution management teams subsidiaries	26% female 74% male	15% female 85% male	19% female 81% male	40 - 60%
Total gender distribution all employees	26% female 74% male	29% female 71% male	29% female 71% male	40 - 60%
Number of lost time accidents (24 hours or more)	30	36	24	0
Number of accidents with permanent disability	-	0	0	0
Number of safety observations	323	424	689	> 500
Number of accidents/million working hours (LTIFR ⁴)	13.0	15.7	10.4	0.0
Sick leave, % (Average at business units, excluding salaried employees)	6.68	6.00	5.85	< 3.0
 PROMOTE RESPECTFUL BUSINESS ETHICS				
Share of employees who have accepted our code of conduct, %	100	100	100	100
Share of large ⁵ suppliers who have accepted our code of conduct, %	100	100	100	100
Share of medium-sized ⁶ suppliers who have accepted our code of conduct, %	-	-	99	100

¹ Wood purchased originating from either FSC or PEFC certified forests

² Great Place to Work, an international employee survey

³ A total of five age categories; -29, 30-39, 40-49, 50-59, 60+ years

⁴ Lost Time Injury Frequency Rate, number of accidents resulting in absence per one million working hours

⁵ Purchase volume per business unit >EUR 200,000

⁶ Purchase volume per business unit >EUR 150,000

DOUBLE MATERIALITY ASSESSMENT

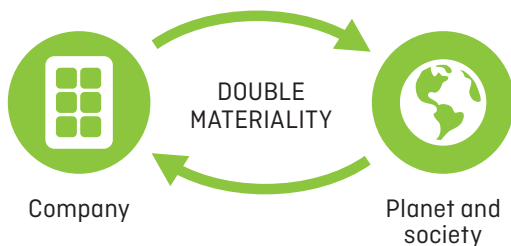
Our activities have an impact on the world around us, just as the world around us has an impact on us, this is called double materiality. The first step before reporting under the Corporate Sustainability Reporting Directive (CSRD) is to perform a double materiality assessment (DMA) on environmental, social responsibility and corporate governance issues. The assessment highlights actual and potential, as well as positive and negative, impacts and is a living tool that evolves as the business and environment change.

We have carried out a DMA according to the European Sustainability Reporting Standards (ESRS), and after careful analyses we have identified the most significant areas. See pages 10-11 for more information on how we are getting ready for CSRD.

Double materiality includes the two perspectives of inside-out (impact materiality) and outside-in (financial materiality). More than 85 items in 23 areas were evaluated in our assessment, where the inside-out perspective is graded according to likelihood, scale, scope and opportunity to take action. In the outside-in perspective, probability and scope are graded. The average for each perspective determines whether it is material to us. The assessment is based on, among other things, internal policies, internal expertise, statistics, third-party reports on the operations and the planetary boundaries and other external sources. Our first version of the DMA has been finalised and validated by both group management and the board. In 2024, we will continue to develop our assessment, including by involving more stakeholders.

Inside-out perspective

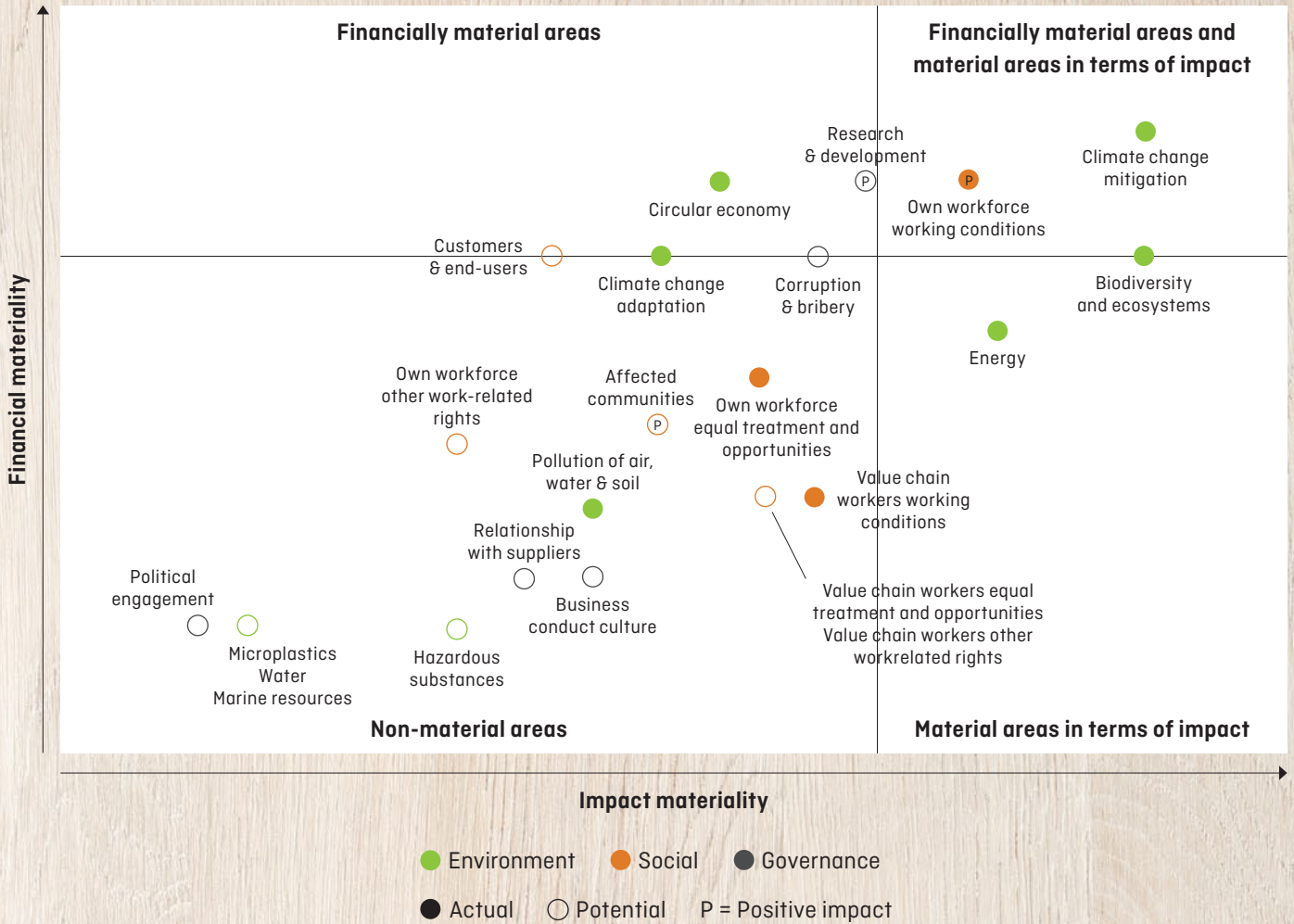
Impact materiality



Outside-in perspective

Financial materiality





Nine material areas

Environment ●

- Climate change mitigation
- Energy
- Climate change adaptation
- Biodiversity and ecosystems
- Circular economy

Social ●

- Own workforce working conditions
- Customers & end-users

Governance ●

- Corruption & bribery
- Research & development

Fourteen non-material areas

- Pollution of air, water & soil
- Hazardous substances
- Microplastics
- Water
- Marine resources

- Own workforce equal treatment and opportunities
- Own workforce other work-related rights
- Value chain workers working conditions
- Value chain workers equal treatment and opportunities
- Value chain workers other workrelated rights
- Affected communities

- Business conduct culture
- Political engagement
- Relationship with suppliers

Material areas for Ballingslöv International Group

Environment

Climate change mitigation

- Inside and out: As the climate is negatively affected by CO₂e emissions, it is essential that we continuously reduce our climate impact. Read more on pages 28-29 about our CO₂e journey.
- Outside and in: The consequences of climate change such as extreme weather, increased conflicts and regulatory changes can have far-reaching implications for our entire value chain.

Climate change adaptation

- Outside and in: The ongoing climate change affects our operations and can lead to supply disruptions, limited availability of materials and cost increases. It is therefore important to adapt operations and build resilience in the value chain. We are working to increase the share of recycled materials to reduce dependence on new ones and to optimise transport, purchasing and production. Some of our sites are at risk of flooding in the event of high water levels, with retention ponds being an example of an implemented measure.

Energy

- Inside and out: The choice of energy sources plays a major role in the group's climate impact. We have come a long way in the transition to renewable energy and are continuously reviewing energy efficiency measures. See page 33 for examples.
- Outside and in: Lack of access to renewable energy affects both our costs and our carbon footprint.

Biodiversity & ecosystems

- Inside and out: Forestry has a major impact on biodiversity and wood is our most used raw material by volume. It is therefore important to optimise our production and use of wood, and to increase the share of recycled wood. We use 100 percent FSC- or PEFC-certified wood in our products. See pages 34-35 for our work on sustainable forestry.
- Outside and in: If biodiversity continues to decline, this could have a major impact on wood extraction in terms of both volume and price, such as through new legal requirements for forestry.

Circular economy

- Inside and out: Protecting the earth's resources and using them responsibly is a matter of course. We are constantly working to optimise material use, ensure longevity and develop the circularity of our products. Read more on pages 26-27 about how we work with circular design.

- Outside and in: The need for the planet to change for a sustainable future is evident, with current and future legal requirements and societal developments playing an important role and affecting us.

Social

Own workforce working conditions – Positive impact

- Inside and out: As all our organisations are linked to collective agreements or have made similar commitments, we create good conditions for our employees' lives both at and away from work. Ensuring the health and safety of our employees is one of our top priorities.
- Outside and in: Collective agreements and similar pledges provide assurance that we comply with legislation and safeguard human rights and good working conditions.

Customers & end-users

- Inside and out: Responsible and transparent communication with our customers is very important and something we are actively working on. Read more on pages 50-51 about transparent communication.
- Outside and in: Misleading marketing can negatively affect our brands and have legal consequences.

Governance

Corruption & bribery

- Inside and out: Our operations are located in countries that are assessed as having low levels of corruption, but this is a globally widespread challenge with a large number of unreported cases, which means that we consider it essential for us.
- Outside and in: Failure to prevent and detect cases of corruption and bribery can have major negative consequences. Our code of conduct states zero tolerance, we carry out risk assessments and audits. We have a whistleblowing system provided by an independent third party, available to everyone in our value chain.

Research & development – Positive impact

- Inside and out: Involvement in development projects creates favourable conditions for contributing to sustainable development and enables more sustainable products to be launched on the market.
- Outside and in: An increasing number of legal requirements are being implemented in the area of sustainability, which makes it even more important to be at the forefront of business development.

CLEAR GOVERNANCE ENSURES RESULTS

Our seven business units develop, produce and sell their products independently and based on their own brands and unique offerings. In the same way, day-to-day sustainability management is conducted locally in each business unit, with all employees being important for its success, under the management of an appointed sustainability manager. The business units' project managers are part of our central Group Sustainability Council, which is run by Ballingslöv International. Overall sustainability management is run and coordinated at group level by Marie Webrant, Group Finance & Sustainability Director.

We also have an external network of specialists in the sustainability area, whom we collaborate with on different matters.

Initiatives and targets for our sustainability management are established at both group and business-unit level. Our business units run their activities alone or in collaboration with others

The framework for our sustainability management comprises group directives and the policies that exist at both group level and locally in each business unit.

Our group-wide environmental policy is an important

part of the group's environmental sustainability work. Just as our Labour & Human Rights policy, Diversity & Inclusion policy and Whistleblowing policy are key elements of the social sustainability work. In addition, we have our code of conduct. It serves as a compass in the daily work of everyone in the group. The business units provide training in and engage in a dialogue on our code of conduct with all employees, and all new employees sign the code of conduct when they start employment. All our business units comply with local environment and health and safety legislation. The only business unit operating under a license holds environmental certification in accordance with ISO 14001.

The group has a closed and anonymised whistle-blowing system. The whistle-blower system is provided by an independent, external third party.

There were no whistle-blowing cases in 2023. We build our long-term success on our ethical guidelines. All employees, customers, suppliers and partners play important roles in this respect.

AUDITOR'S OPINION ON THE STATUTORY SUSTAINABILITY REPORT

To the annual general meeting of Ballingslöv International AB, Corp. ID no. 556556-2807

Assignments and responsibilities

The board is responsible for the 2023 sustainability report and for it being drawn up in accordance with the Swedish Annual Accounts Act.

The audit's focus and scope

Our audit was conducted in accordance with FAR's recommendation RevR 12 The auditor's opinion on the statutory sustainability report. Consequently, our audit of this sustainability report had a different focus and significantly lesser scope compared to the focus and

scope of an audit in Sweden carried out in accordance with the International Standards on Auditing and in accordance with good auditing practice. In our opinion, this audit gives us adequate grounds for providing our statement.

Statement

A sustainability report has been drawn up.

Malmö, 24 April 2024

PricewaterhouseCoopers AB

Johan Rippe

Authorised Public Accountant



" Our sustainability
journey continues!"



In this sustainability report, you can read about: the foundations of Ballingslöv International's sustainability management; the sustainability strategy guiding our yearly initiatives; what we have achieved in the sustainability area over the past twelve months; and, our future investments in sustainability.