

SUSTAINABILITY REPORT 2024



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THE YEAR IN BRIEF

We've come a long way and
there's still a long way to go!



-64%↓

scope 1 and 2 according to the GHG Protocol
since 2018, comprising seven business units



98%

certified wood



82%

Percentage of employees who consider Ballingslöv
International to be a great place to work, according
to the Great Place to Work employee survey

Total gender distribution

26% 74%

women

men

Including the Group's new acquisitions

80%

Inclusion index covering equality,
diversity and fair treatment



76%

waste to recycling



96%

renewable energy in own operations

98%

renewable electricity in production



81%

Percentage of product categories
with completed lifecycle analyses



100%

of our major and medium-sized suppliers
have accepted our code of conduct

A STRONG YEAR WITH CONTINUED FOCUS ON SUSTAINABLE DEVELOPMENT

Summarising 2024, we note that demand was initially somewhat weaker due to high interest rates, inflation and cautious consumption, but started to pick up in the second half of the year in the context of interest rate cuts and a brighter market outlook. Overall, despite the market, we delivered one of our strongest years ever.

- In addition to adapting to changes in our markets, we have continued to work on development, innovation and education as part of our long-term strategy, says Björn Hauber, CEO.

And long-term thinking is an important part of our sustainability work, always guided by our vision "We create exciting home environments for everyone - with respect and care for the environment, society and people. We adopt a long-term approach and work together to promote sustainable development!" This means that we constantly adapt and evaluate our business based on new circumstances and opportunities, but with our long-term mindset as a benchmark. This ability to adapt has been particularly valuable in integrating our recent acquisition, the Austrian kitchen manufacturer DanKüchen, into the Ballingslöv International Group. Integrating a large company with an established background into a new group involves major efforts from both employees and management. We consider DanKüchen a highly valuable addition to our portfolio, bringing expertise, experience and a strong market position.

With regard to sustainability, major EU-driven regulatory tightening is under way, requiring extensive efforts in many areas and across the Group. This has required all of us to increase our knowledge and skills and sharpen our strategies, objectives and activities. We have therefore reinforced our internal sustainability resources during the year, in part by welcoming our new Head of Sustainability, Helene Davidsson. Helene is in charge of developing the Group's sustainability strategy, targets and business integration of sustainability in the companies.

Looking back on the year, we can conclude that the actions we have taken have resulted in positive outcomes in terms of climate and resource management towards our strategic objectives.

We have continued to reduce our own emissions, carried out more product lifecycle assessments, conducted an initial screening and analysis of the Group's total Scope 3 emissions and implemented a new sustainability reporting system. As a responsible employer and social player, all our companies have implemented initiatives with a positive impact on the local community.

We have seen an increase in employee engagement across our workplaces and this is reflected in our record results in our annual employee survey.

We have, in parallel, analysed the external environment in terms of both market opportunities and future legislation.

We have shown that sustainability in practice means balancing a healthy economy with resource optimisation and care for people, communities and the planet.

- It is with a sense of pride that I look back on the 2024 sustainability results and recognise that we continue to develop positively, with ambition and plans to further strengthen in the future, says Helene Davidsson, Group Sustainability Manager.



Björn Hauber
Chief Executive Officer
Ballingslöv International



Helene Davidsson
Group Sustainability Manager
Ballingslöv International

BRONZE | Top 35%

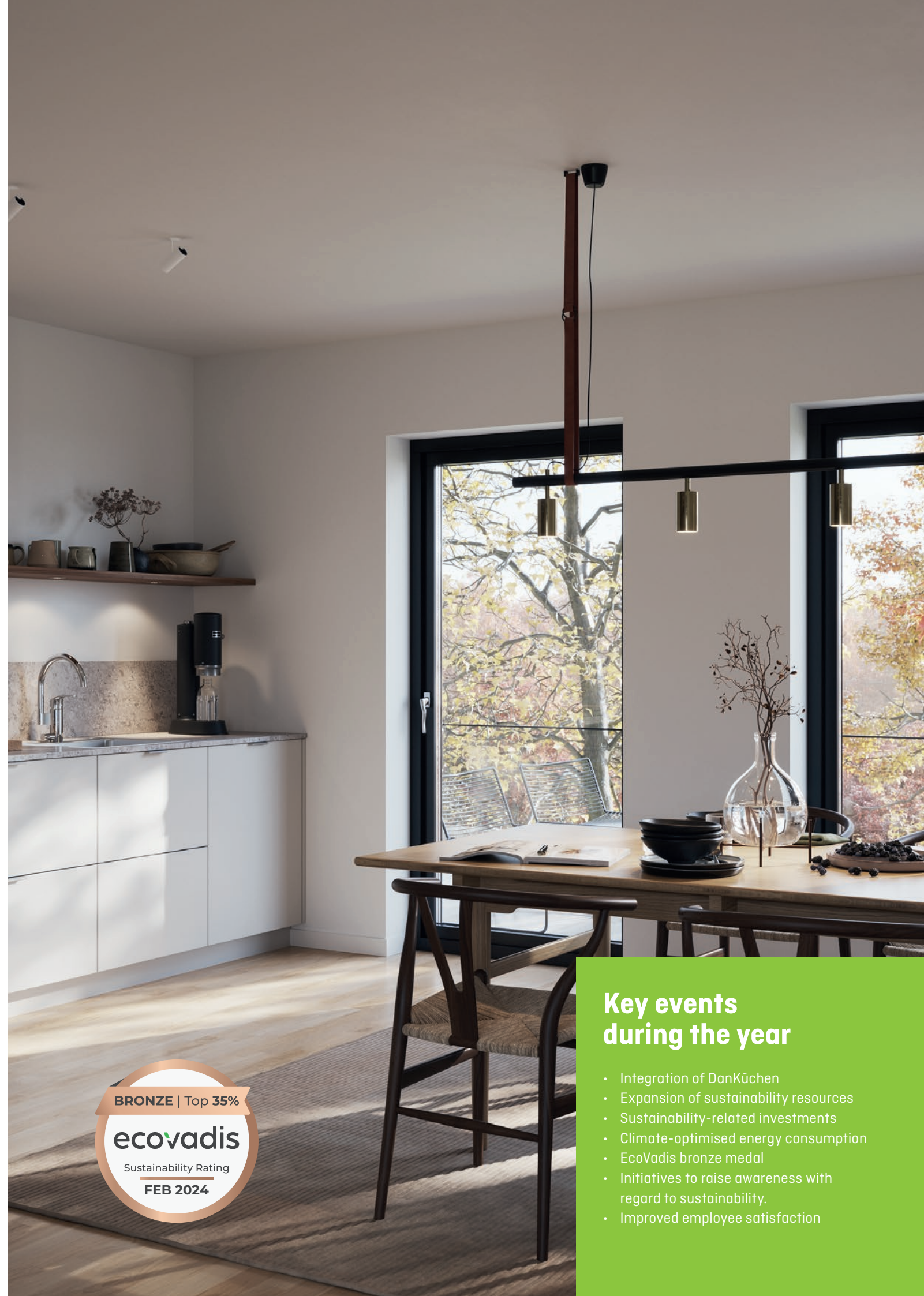
ecovadis

Sustainability Rating

FEB 2024

Key events during the year

- Integration of DanKüchen
- Expansion of sustainability resources
- Sustainability-related investments
- Climate-optimised energy consumption
- EcoVadis bronze medal
- Initiatives to raise awareness with regard to sustainability.
- Improved employee satisfaction



ABOUT BALLINGSLÖV INTERNATIONAL

General information

Ballingslöv International is comprised of a group of seven independent business units in the kitchen, bathroom and storage industry. Our business units operate through their own brands and organisational structure with clearly defined accountability for results, covering everything from finance, human resources, resource management, customer and societal impact.

Our brands are well established and consist of the companies Ballingslöv, Kvik, Multiform, JKE Design, DFI-Geisler, Paula Rosa Manhattan and DanKüchen. Production takes place in Sweden, Denmark, the UK and Austria, with raw materials and components sourced mainly from suppliers within the EU. With around 1,500 employees and an annual

turnover of around SEK 5 billion, the Group is one of the largest kitchen producers in Europe.

Europe is also the primary market for Ballingslöv International, which is wholly owned by Stena Adactum AB.

New company joins the Group in 2024

Acquired in November 2023, Austrian DanKüchen was integrated into the Ballingslöv International Group in 2024. The company has been in business for more than 60 years and is today Austria's leading kitchen manufacturer with operations in a total of nine countries.

Visit our website to read more about Ballingslöv International's activities, history, sustainability work and brands: www.ballingslovinternational.se.

DanKüchen, Austria's market-leading kitchen manufacturer, has been part of the Ballingslöv International Group since November 2023.

Developing into Austria's market-leading kitchen manufacturer since 1963, DanKüchen also has large market shares in Slovenia and Croatia. The company's business model is to produce affordable, top-quality kitchens for all customer categories. Production takes place mainly in Austria. The company currently has around 450 employees.

CEO Ewald Marschallinger:

- After more than 60 years of development, we have a solid foundation to stand on, which provides reassurance in the ongoing work on our new strategy for our continued expansion.
- Our business concept is to offer Austrian quality at the best price in all our product categories.

Ewald is keen to emphasise the pride he takes in being part of the company, which has its main office in Linz.

- I have my own roots in the area and have seen first-hand how much DanKüchen means to the region in terms of jobs, engagement and community involvement. It's really very inspiring to be an active part of that development.

Ewald also highlights the ongoing work in the area of sustainability.

- Despite our tradition of long-term and sustainable work, we have not always used the same terms as we are starting to do now. Our manufacturing has always incorporated responsible handling of raw materials and requirements for high quality and product longevity. The knowledge, loyalty and commitment of our staff are crucial to our success, which is why health and safety has always been high on the company's agenda.

- My approach is to bring our own perspectives and experience while implementing and aligning with Group-wide objectives and strategies. This means that we are making preparations to strengthen sustainability work linked to Group and EU-wide changes.

DanKüchen has taken concrete steps throughout 2024, says Ewald;

- For example, we have switched to fossil-free electricity contracts and installed new electricity meters to better monitor our energy use, while also improving our monitoring of waste and climate-related data in order to carry out our first climate calculation under the GHG Protocol.

- The data collection will serve as a basis to determine the activities needed to contribute to the Group's common goals and fulfil our responsibility on climate change.

- For us, sustainability work takes place on two levels: partly within our joint, long-term and strategic initiatives, and partly in our daily operations, where every decision and action affects our performance and the improvements we can identify.

- As a group, we are subject to the revised EU Corporate Sustainability Reporting Directive (CSRD), which makes it mandatory for companies to report on their sustainability



Main production facility in Linz.

performance as well as sustainability-related risks and opportunities.

Ewald emphasises that what is primarily new about sustainability work is how working methods are documented and reported.

- This presents an administrative challenge that requires new human resources, but with the support of the Group we are confident before the task at hand.

- We are convinced that sustainability work makes a positive contribution to our business both in terms of resource savings and increased knowledge of where we are strong and where there is room for improvement. It also forms the basis for modern and relevant marketing and provides important information to customers and employees, which is ultimately beneficial to the business.

- Finally, when it comes to our most important resource, our people, their health, well-being and safety are our top priority. Our first GPTW (Great Place To Work) employee survey showed good initial results, considering the process of integration into a new corporate group.

We are at the beginning of a journey and have a lot to look forward to in terms of our business, culture and sustainability, concludes Ewald.



Ewald Marschallinger
VD
DanKüchen



ABOUT THE SUSTAINABILITY REPORT

The 2024 Sustainability Report constitutes Ballingslöv International's statutory part of the management report for Ballingslöv International Aktiebolag, company reg. no. 556556-2807. The scope of the sustainability report corresponds to the financial annual report and includes all wholly owned Group companies, Ballingslöv AB, Kvik A/S, JKE Design A/S, DFI-Geisler A/S, Multiform A/S, Dennis & Robinson Ltd, Ballingslöv International AB and DanKüchen GmbH, for the period 1 January to 31 December 2024.

The content of the sustainability report is based on stakeholder dialogues, risk and materiality assessments, climate calculations and follow-up of goals and activities throughout the year. A revision of the double materiality assessment was carried out in 2024, as well as the company's sustainability risks, the scope of the value chain and supply chain transparency.

Ballingslövs International's sustainability management is integrated into all operations, and work is underway to meet the requirements of the EU. The next report,

which will follow any updated requirements in the Annual Accounts Act (ÅRL), is scheduled to be published in April 2026.

The Board of Directors of Ballingslöv International is ultimately responsible for the quality and content of the sustainability report. The Sustainability Report is published annually and made available on the website in all company languages.

REPORTING PRINCIPLES

All sustainability-related data presented in this report is based on Ballingslöv International's sustainability strategy and the double materiality assessment in combination with the Group's follow-up of the adopted goals and key figures for 2024.

This means that all material disclosures, identified risks and conclusions have been included in the sustainability report in order to provide the reader with a complete description of the business, its sustainability impact and the Group's efforts to contribute to sustainable development.

As an adaptation to the forthcoming reporting regulations, minor adjustments have been made compared to the previous year 2023. However, these do not affect the previously reported data or the focus of Ballingslöv International's sustainability work in 2024.

Adjustments made in the 2024 Sustainability Report include a new description of the stakeholder analysis, an expansion of the value chain, a revision of the

double materiality assessment and a revised sustainability risk analysis.

A clearer link to the UN's global sustainability goals has been reported via the UN's SDG Impact Assessment Tool and a report on preparations implemented for the taxonomy reporting to which Ballingslöv International may be subject.

As regards climate accounting, a revision of the 2023 calculations was carried out in 2024 together with a scope 3 screening and calculation. For Ballingslöv International, 2023 will serve as the base year for scope 3. These calculations, together with scope 3 calculations in 2024, will form the basis for formulating a new climate target for scope 1, 2 and 3 by 2030. It is worth noting that the reported data for 2024, including climate calculations, also includes DanKüchen, which is part of the Group as of November 2023. Consequently, DanKüchen's operating results are not included in the historical comparatives presented for financial years 2022 and 2023.



SUSTAINABILITY WORK



SUSTAINABILITY WORK

The starting point for our sustainability work has been that both we as a company and our customers should be able to contribute to a better world where we take responsibility for people, the environment and society. To achieve these aspirations, we have formulated our vision along two perspectives.

For us as a company

Our visionary direction is to establish a corporate culture where an opportunity-driven and circular mindset prevails. In our day-to-day operations, the concepts of design for recycling, reuse, waste minimisation, resource efficiency, social responsibility and human rights are an integral part of our working practices, along with a strong customer focus and being a great place to work.



For our fellow human beings

We create exciting home environments for everyone - with respect and consideration for the environment, society and people. We take a long-term approach and promote sustainable development, working together to get there!

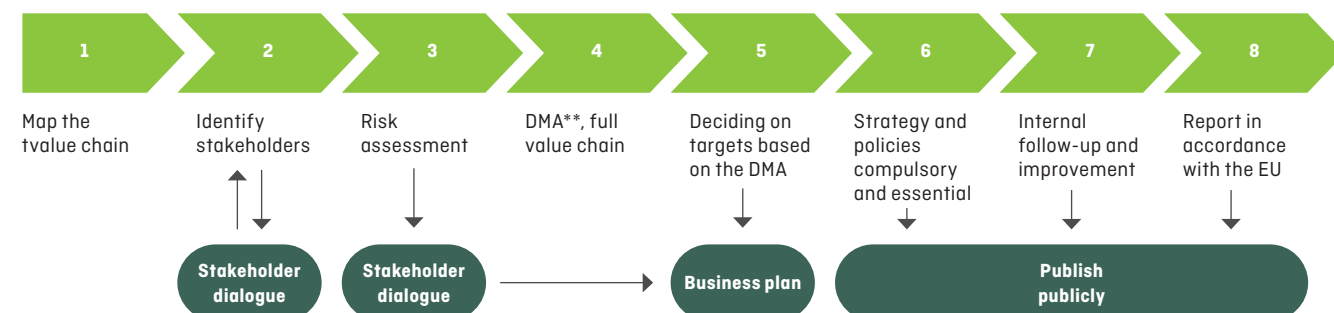
The sustainability strategy is based on three main areas:

- Reducing our environmental impact
- Improving peoples' health and well-being
- Promoting respectful business ethics

Each main area is linked to additional strategic sustainability areas that form the basis of our joint sustainability work. In total, we have seven* sustainability areas and eleven common strategic objectives that are monitored continuously throughout the year.

The strategy will ensure that we reach our 2030 targets and jointly focus on the areas where we have the greatest impact and where we best meet our stakeholders' expectations. The strategy also ensures that we evolve and adapt to remain attractive and relevant in the future.

Our sustainability process



*Transparent communication, Responsible sourcing, Circular design, Reducing CO₂e emissions, Sustainable forestry, Employee engagement, Valuable citizenship

**Double materiality assessment



Sustainability management

Sustainability work at Ballingslöv International is conducted at three different levels: strategic, tactical and operational. In practice, this means that the strategic direction is decided by the Board together with the Group management, which communicates the Board's expectations to our seven business units. To streamline the preparation of strategic sustainability issues, a Sustainability Committee has been established consisting of one Board member, one shareholder representative, the Group Sustainability Manager and the Deputy CEO.

The strategic sustainability plan is summarised in a sustainability tree, the strategic direction of which is represented by the branches, each branch in turn covering a number of strategic target areas or initiatives.

The business units develop, produce and sell their products under their own brands and interpret the strategic plan and its objectives on the basis of given conditions and implement them in their daily operational work.

The focus of sustainability work is governed by Group-wide policies and guidelines, but each business unit has its own local supplementary governance through local policies to ensure local adaptation and implementation.

The Group's sustainability work is driven, developed and coordinated under the leadership of the Group Sustainability Manager, who is assisted by a Group Sustainability Council with sustainability representatives from each company and a Diversity & Inclusion Council

Our sustainability strategy is an integral part of our business operations with seven areas of sustainability.

with the companies' HR managers. In addition, there is a network of external sustainability specialists to support different projects or issues.

Follow-up and development of sustainability work take place via the Group Sustainability Manager's regular follow-up and reporting to the Board and shareholders. This work is also coordinated with the shareholders' sustainability work and annual cycle.

Preparations for reporting directives

The governance and direction of the sustainability work will continue to evolve, with a review of the sustainability structure, direction and targets carried out in 2024.

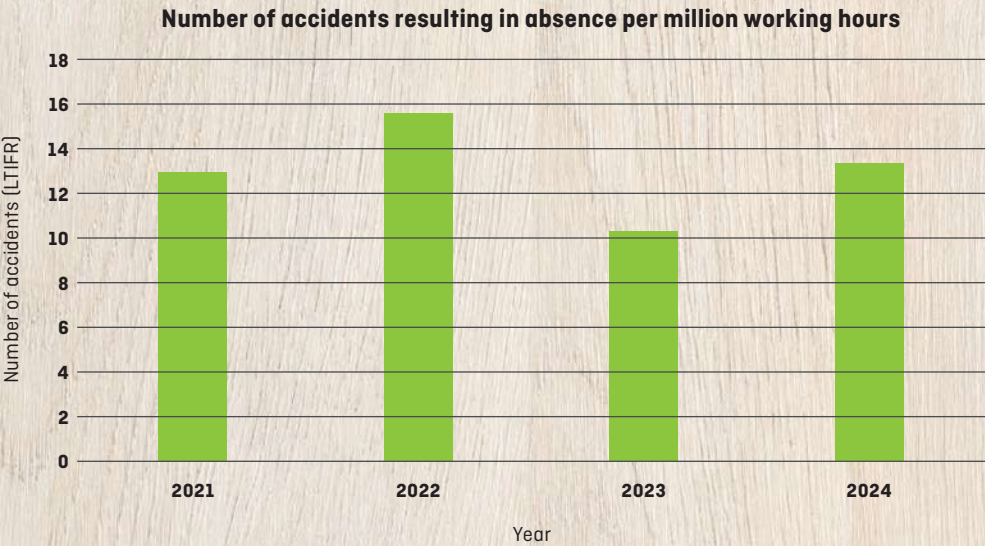
In practice, this means an even more explicit link between sustainability risks, the dual materiality assessment and strategic initiatives and key performance indicators.

TARGETS & RESULTS 2024

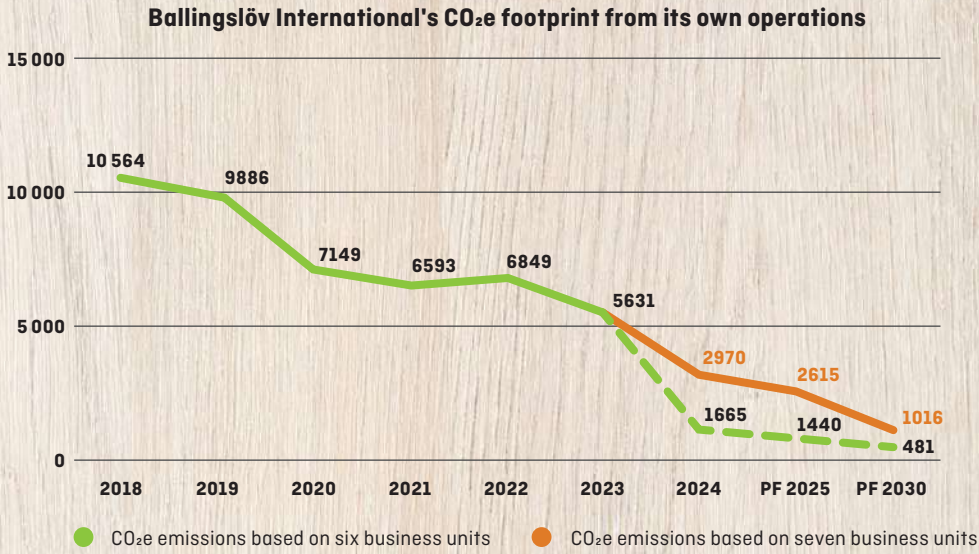
We can conclude that the outcome of this year's work is positive in that we have achieved good success in Ballingslöv International's three overall target areas and initiatives. This puts us in a good position to further increase our ambitions in 2025. The 2024 results are reported for our seven business units compared with last year's six, which means that outcomes are not directly comparable in absolute terms.



The Engagement Index, a measure of how well our employees enjoy their work and feel recognised, valued and included, surpassed the target of 80, increasing from 76 to 82 in 2024.



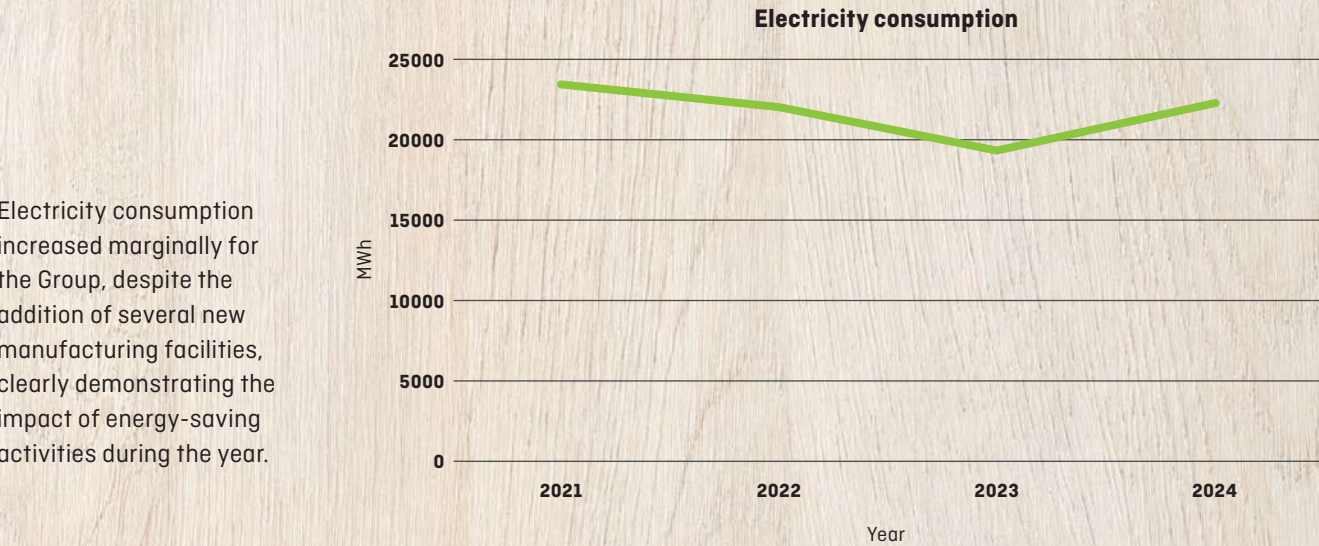
The number of occupational accidents has increased as a result of the Group acquisition with more employees and thus also hours worked.



- The diagram shows CO₂e emissions for scope 1 and 2 including DanKüchen in 2024 and forecast towards 2030, equivalent to a 90% reduction of own emissions in real terms by 2030.
- The diagram shows CO₂e emissions under scope 1, 2 and scope 3.4* through 2023. Thereafter only scope 1 and 2, when a full screening and scope 3 calculation has been carried out.

The significant decrease between 2023 and 2024 is largely due to upstream transport being counted in scope 3.4 and not in scope 1 from 2024, combined with continued work on phasing out fossil fuels in vehicles and for heating. Comparing the 2024 results of the original six companies, this represents an improvement of 39% compared to 2023, equivalent to a 79% reduction compared to 2018. With the addition of DanKüchen in 2024, the reduction compared to 2018 is 64%.

* scope 3.4 Upstream transportation



Electricity consumption increased marginally for the Group, despite the addition of several new manufacturing facilities, clearly demonstrating the impact of energy-saving activities during the year.

STAKEHOLDERS

Continuous stakeholder dialogue, both internal and external, is maintained as part of the strategic direction of sustainability work.

An initial stakeholder mapping and dialogue was conducted in 2023.

The purpose of stakeholder dialogue is to identify and prioritise stakeholder groups based on their impact on the company's operations and success, as well as how the company's activities affect stakeholders and how well we meet their expectations.

Stakeholder engagement has been carried out in several stages.

- 1. Identifying stakeholders and stakeholder groups
- 2. Categorisation and weighting of stakeholders
- 3. Determine which materialities are of high importance to each stakeholder
- 4. Assess the stakeholder's potential impact on Ballingslöv International's business

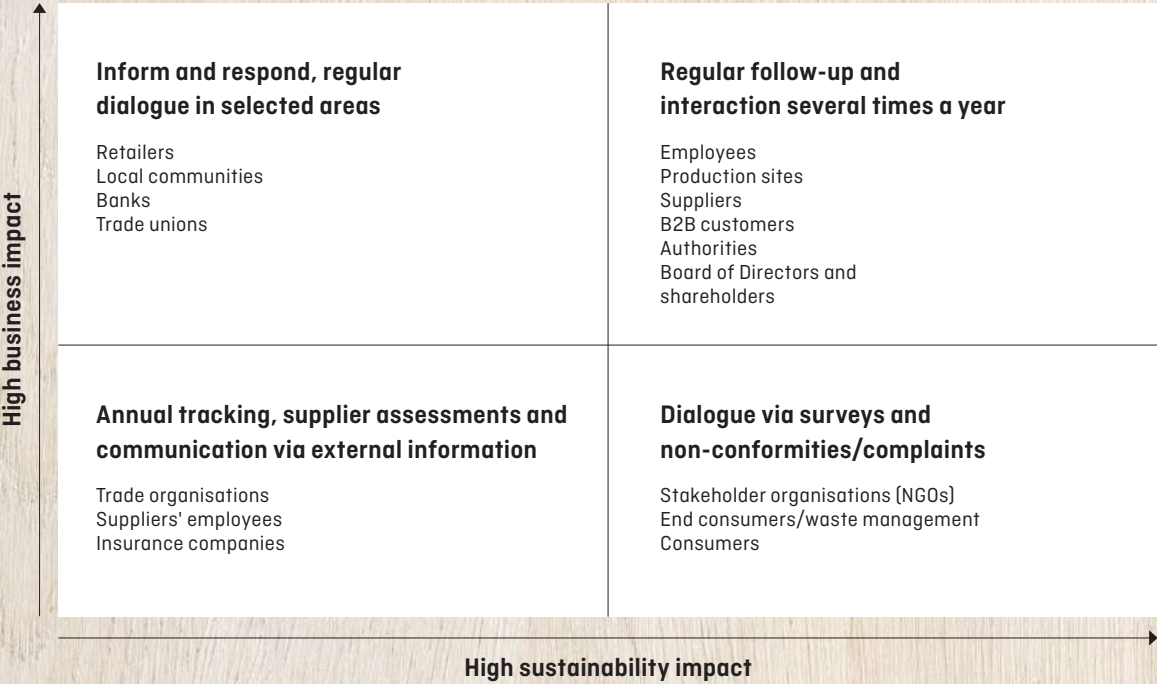
Depending on how much impact a stakeholder has on our business or on sustainability issues affecting our business, stakeholder dialogue takes place through varying means and at varying frequency and level of detail.

The dialogue ranges from regularly scheduled information meetings and written information to surveys and generally oriented information on websites or public documents.

The aim is to provide the right stakeholder with sufficient and meaningful information on the development and status of the activity to make decisions or evaluate performance and situation. Similarly, the dialogue aims to gather whatever views and reflections that stakeholders may have, which can lead to significant improvements that can be translated into market advantages or other benefits for the business. The results and summary of the stakeholder dialogue form the basis for the materiality assessment.



The stakeholders identified are:



Stakeholder dialogue

Stakeholder	Form of dialogue	Key sustainability issues
Employees	Employee surveys, performance reviews	Work environment, pay, working hours, participation
Banks	Ongoing dialogue, annual report	Financial transparency and stability, legislation
Shareholders/ Board of Directors	Ongoing dialogue, board meetings, committee meetings	Economic stability and direction
Suppliers	Dialogue in procurement and contracting, supplier follow-up of audits	Resource issues, anti-corruption and human rights. Payment terms and financial stability
Authorities (incl.the Swedish Environmental Protection Agency)	Reporting and tracking in accordance with applicable legislation	Depending on authority, energy, environmental impact, working environment, taxes
Customers	Website, via retailers, sustainability reporting	Sustainability (over time) non-toxic products, responsible production
Insurance companies	Continuous information, insurance inspections, dialogue	Risk minimisation, property and human emergency health
Trade unions	Trade union representatives, trade union meetings, ongoing local dialogue	Working conditions, wages, employment and worker involvement in the event of change
Trade organisations	Member representative, industry meetings, information exchange several times a year	Current issues, legislation, e.g. EUDR, regulatory interpretations, best practice
Users	Website with contact details, via point of sale	Improvements and spare parts/ refurbishment issues
Production societies	Local activities and communication	Air, noise, jobs, public funding, sport, materials, sponsorship

OUR VALUE CHAIN

An initial mapping of the Ballingslöv International value chain was conducted in 2023. In 2024, this has been further developed both upstream and downstream as part of the alignment with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

As the value chain should cover all activities, resources and links of the business model and involve all actors both upstream and downstream of the company, it is important to identify the company's system boundaries. The value chain thus includes all external products and services that add value to the final product or service delivered by the company, until it reaches its end use, at which point it can hopefully be recycled. Ballingslöv International has multiple value chains but has chosen to focus on one production value chain based on the business concept.

A value chain for a manufacturing company typically visualises material flows from raw material extraction, transport, refinement, processing, use and recycling.



MATERIALITY ASSESSMENT

In 2024, we continued to develop our dual materiality assessment in preparation for the EU Corporate Sustainability Reporting Directive [CSRD].

As the name suggests, the double materiality assessment is based on two perspectives: how we as a company affect people, communities and the environment, so-called consequential materialities, but also how we are affected financially by external sustainability-related factors, so-called financial materialities.

In order to carry out a double materiality assessment in accordance with the methodology set out in the new Reporting Directive, a certain system and methodological requirements must be followed. A double materiality assessment therefore starts with a mapping of the value chain and identification of relevant stakeholders, such as employees, customers, suppliers and investors, all of whom have a stake in the company's sustainability efforts. Stakeholder dialogue is the basis for understanding which sustainability issues are of greatest importance to key stakeholders.

The materiality assessment thus covers the company's impact on the environment, people and society, with a particular focus on those areas along the value chain where the impact is greatest. The assessment also covers potential sustainability risks such as climate change, human rights and upcoming regulatory changes. The resulting information is used to understand which

sustainability issues are most material to the company and its stakeholders. The results of the double materiality assessment should then be integrated into the company's sustainability strategies and objectives to enable the company to demonstrate open, trustworthy, traceable and transparent communication with its stakeholders.

The result of the 2024 revised double Materiality assessment

The revision also reflects changes identified in 2024 in both business intelligence and insight analysis within Ballingslöv International.

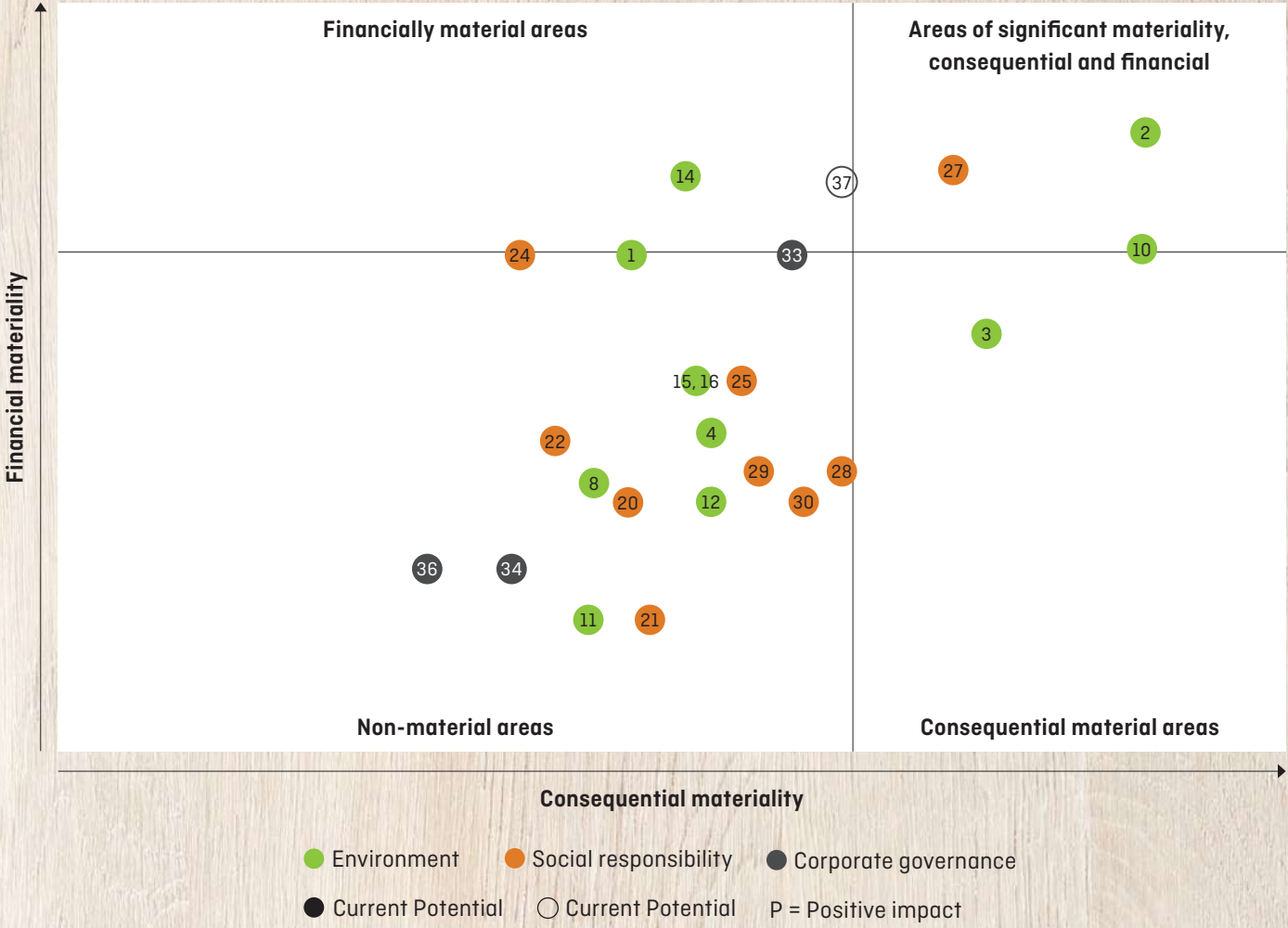
The 2024 results show that the materialities of biodiversity, air pollution, resource management and employee working conditions in the value chain have increased.

This is due to our impact on biodiversity as a user of wood raw material, emissions of volatile organic solvents that cause air emissions, our use of packaging materials, water and chemicals, among others. Additionally, increased importance has been attributed to workers in the forestry and quarrying value chains, which are generally considered to be higher risk industries.

However, the changes in judgement are within the margin of the threshold values and therefore no additional materiality has been added or dropped compared to 2023.



Double materiality assessment



Nine material areas identified

Environment ●

- 1. Climate change adaptations
- 2. Climate change mitigation
- 3. Energy consumption
- 10. Biodiversity and ecosystems
- 14. Circular economy/resource consumption

Social responsibility ●

- 24. Customers and end users
- 27. Employees' working conditions

Corporate Governance ●

- 33. Corruption and Bribery
- 37. Research and Development

Evaluated materiality

Environment ●

- 1. Climate change adaptations
- 2. Limiting climate impact
- 3. Energy consumption
- 4. Pollution or air
- 5. Pollution of living organisms and food resources
- 6. Pollution of soil
- 7. Pollution of water
- 8. Substances of (serious) concern
- 9. Microplastics
- 10. Direct impact drivers of biodiversity loss
- 11. Impacts and dependencies on ecosystem services
- 12. Impacts on the extent and condition of ecosystems
- 13. Impacts on the state of species
- 14. Resources inflows, including resource use

- 15. Resource outflows related to products and services
- 16. Waste
- 17. Water
- 18. Marine resources

Social responsibility ●

- 19. Communities' civil and political rights
- 20. Communities' economic, social and cultural rights
- 21. Rights of indigenous peoples
- 22. Information-related impacts for consumers and/or end-users
- 23. Personal safety of consumers and/or end-users
- 24. Social inclusion of consumers and/or end-users
- 25. Equal treatment and opportunities for employees

- 26. Other work-related rights of employees
- 27. Employee working conditions
- 28. Equal treatment and opportunities in the value chain
- 29. Other work-related rights in the value chain
- 30. Working conditions in the value chain

Corporate governance and business ethics ●

- 31. Animal welfare
- 32. Corporate culture
- 33. Corruption and bribery
- 34. Management of relationships with suppliers, including payment practices
- 35. Political engagement and lobbying activities
- 36. Protection of whistleblowers
- 37. Research and development

Our material sustainability areas in 2024

The outcome of the 2024 review of the double materiality assessment identifies eight material areas and one opportunity.

Environmental sustainability perspective

- 1. Climate change adaptations
- 2. Limiting climate impact
- 3. Energy consumption
- 10. Biodiversity and ecosystems
- 14. Circular economy

Social sustainability perspective

- 24. Consumers and end-users
- 27. Employee working conditions

Business ethics and anti-corruption

- 33. Corruption and bribery

Opportunity

- 37. Research and development

As part of this year's preparations, a GAP analysis has also been carried out against the ESRS (European Sustainability Reporting Standard) data points covered by the material areas. We can conclude that we are strong in Climate Impact and Own Workforce, while the area of Workers in the Value Chain needs to be developed and analysed in order to be strengthened.

A summary of the results for 2024 is presented under Sustainability Disclosures.

Overall strategic initiatives linked to material areas

As the materiality of climate change adaptation has increased, we have reviewed our production facilities as well as our material and product flows at the Group level to identify any opportunities for improvement that could lead to problems in terms of either access to critical raw materials, smooth operation of our facilities or the ability of our products to reach stores and customers.

Limiting climate impact is the most highly assessed area of materiality, and the Group-wide focus has been to continue work on fossil-free heat supply, fossil-free transport and improvements to energy efficiency.

For the materiality Energy consumption, focus has been on replacing fossil fuels in our vehicles as well as breaking the dependence on fossil heating oil.

The materialities Biodiversity and sustainable ecosystems have increased in importance as a consequence of a wider value chain perspective. We have previously chosen to purchase only certified forest raw material, which ensures consideration for, among other things, natural values when felling. However, in 2024,

discussions on how to work more actively on biodiversity have been ongoing and several local initiatives have been implemented, such as meadow creation, forest management and awareness campaigns.

The materialities Circular economy and resource use have been a major strategic focus, as material and waste management costs should always be kept down. Phasing out and replacing chemical use, reducing the amount of waste handled and using more efficient packaging materials have all led to a general streamlining of resource management and thus a reduction in both material and financial costs.

In the social area, we have increased our efforts on transparent communication and information to our customers and end-users to provide clearer and more scientific information on the environmental and climate impact of our products through lifecycle analyses.

The working conditions of our employees are an essential part of our continuous improvement programme. Through our Group-wide employee survey, GPTW, Great Place To Work, we get a good picture of how our employees perceive their work situation in addition to the local initiatives made. In addition to GPTW, health and safety-related KPIs are monitored with the aim of reducing incidents or other ill health.

In the area of business ethics and anti-corruption, we have clarified our values and requirements both internally and externally through our policies. Dialogue and follow-up with suppliers, whistleblowing systems and training ensure that we reach everyone who may come into contact with unethical behaviour or bribery.

Sustainability-related policies

Ballingslöv International's sustainability work is governed by a number of internal and external policies and guidelines which, together with local steering documents, form the basis for the sustainability work.

- Environmental policy
- Supplier code of conduct
- Occupational health and safety policy
- Gender equality policy
- Diversity and Inclusion Policy
- Policy on working conditions and human rights
- Whistleblowing policy
- Personal data protection policy



UN GLOBAL SUSTAINABLE DEVELOPMENT GOALS

At the UN climate summit in Paris in 2015, the countries of the world agreed on a common agenda for sustainable development by 2030. The Agenda comprises 17 goals and 169 targets.

In 2024, we analysed our activities using the UN's SDG Impact Assessment Tool for the global sustainable development goals.

In our judgement, in the areas in which we are actively working, we have a direct or indirect positive impact on 11 of the objectives. In four areas we have no demonstrated impact and in two areas we have a negative impact. These two areas, climate impact and biodiversity, are two of our focus areas for active improvements that are also covered by targets and strategies.

The UN Sustainable Development Goals



UN's SDG Impact Assessment Tool for the 17 goals

We have evaluated the 17 UN Sustainable Development Goals according to the following evaluation criteria

Evaluation categories:

Directly positive			3	4	5							12				
Indirectly positive						6	7	8	9	10	11					16
No impact	1	2												14		17
Indirectly negative												13		15		
Directly negative																

Evaluation categories: Direct positive/negative impact means immediate effects of implementation.
Indirect positive/negative impacts are effects that occur as a secondary consequence of implementation.

Results from the UN's SDG Impact Assessment Tool for sustainable development goals

Based on the assessment of the 17 UN Sustainable Development Goals (SDGs), we have chosen to work actively on four overarching goals and six targets. These are Goal 3. Good health and well-being, Goal 8.

Decent working conditions and economic growth, Goal 12. Responsible consumption and production and Goal 13. Climate action. In addition to these, we are actively working on goals 5, 9, 10 and 16.



Goal 3. Good health and well-being

Recognising that our staff are our most important asset, we work actively on preventive wellness, occupational health care and follow-up of work-related illnesses or accidents. A good working environment and appropriate protective equipment for all leads us to target 3.9 "Reduce the number of deaths and illnesses from hazardous chemicals" as well as targets 3.4 "Promote mental health" and 3.8 "Make health care accessible to all". The aim is that no employee should suffer physically, mentally or financially from work-related accidents or similar incidents.

Activities during the year

In the area of Good Health and Wellbeing, our business units have made a range of improvements. These include improved aids for heavy lifting, increased social inclusion through social events, joint training as well as joint activities in connection with holidays. During the year, there has been a focus on the needs and wishes of women and senior staff.



Goal 8 Decent work 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'.

Activities during the year

We recognise everyone's equal value and hire people according to their skills. Collective agreements and trade union dialogue are essential to ensure fair and comparable working conditions. Measures have been required to create a stable and secure basis for long-term operations, which is a prerequisite for financial sustainability.



Goal 12. Sustainable consumption and production

A large part of our ecological footprint comes from the extraction of the raw materials that are used in the manufacturing 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'.

Activities during the year

There is a strong focus on resource efficiency and circular flows. During the year, work has been underway to reduce our own packaging material and also to improve recycling opportunities for our customers. We have developed Life Cycle Assessments (LCAs) for most of our product groups to help informed customers make choices and decisions. Continued work on phasing out chemicals and improved painting practices has significantly reduced the amount of chemicals and waste handled and used during the year.



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. This is also an important issue for our customers. Climate action is also important to us because our business depends on well-functioning, viable ecosystems. We are focusing on target 13.2: "Integrate climate change measures into national policies, strategies, and planning."

Activities during the year

Work to reduce our climate footprint continued during the year, with the most important initiatives involving the replacement of vehicles and fuels with fossil-free variants and the transition to fossil-free heating. The screening and calculation of scope 3 emissions has given us a clear direction for future actions to further reduce our carbon footprint by the target year 2030.

SUSTAINABILITY RISKS AND RISK MANAGEMENT

Risk management at Ballingslöv International follows an established risk model in which risks are identified and assessed based on probability and severity of consequences for the company. Risk management aims to balance identified uncertainties while creating value and stable growth. Each Group company carries out its own risk analysis and mitigation plan, which is discussed and consolidated at Group level to provide an overview of how the Group's jointly identified risks are managed. The risk perspective has so far been assessed from the outside in, i.e. all sustainability risks have been business risks.

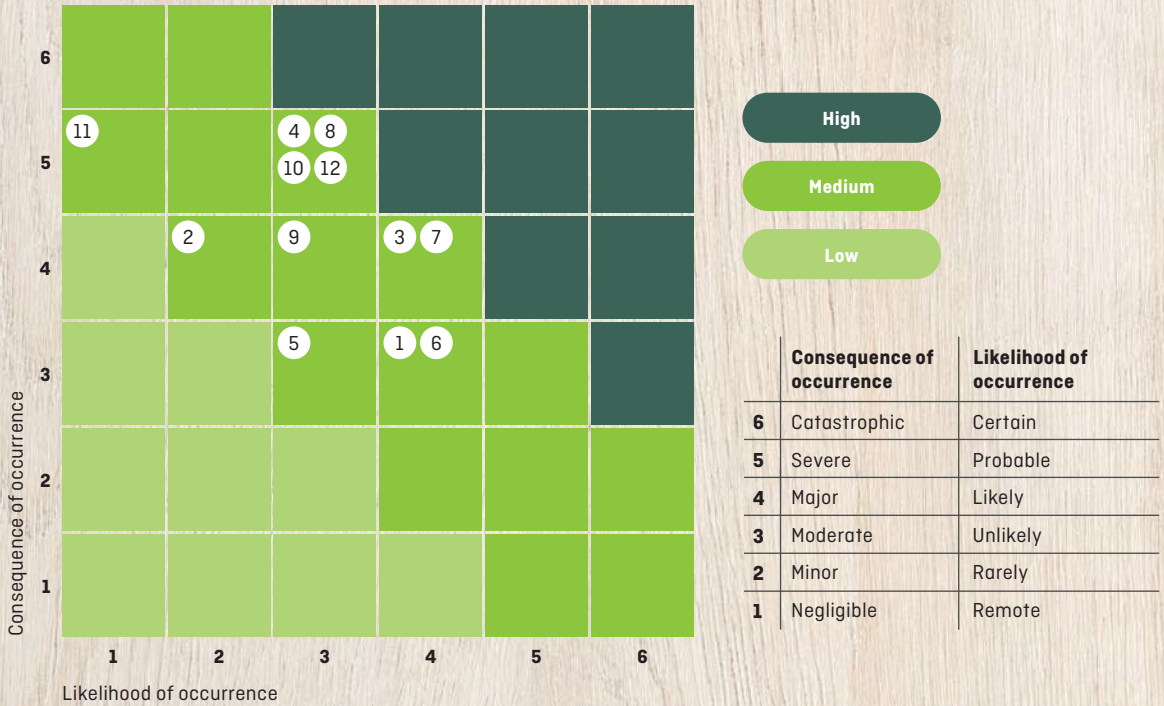
In 2024, we conducted a sustainability risk review based on an inside-out perspective, i.e. the assessment focuses on the risks our activities may cause by seriously impacting nature and climate, employees and communities, human rights or business ethics and corruption.

- Results**
- Risks identified include in the field of environment:**
- 3. Climate change adaptations:** Effects of inadequate climate change adaptation that can have serious consequences on both communities and the ability of people to work.
 - 4. Biodiversity and sustainable ecosystems:** Forestry can pose risks to biodiversity and ecosystem sustainability due to clear-cutting and reforestation in the form of monocultures and harsh forestry techniques.
 - 7. Circular economy:** Material handling at the end of the product life cycle, i.e. if it is difficult to dispose of the product both by disassembly and if the product contains or is treated in a way that prevents the material from being reusable or recyclable.

- In social responsibility and employees/workers in the value chain:**
- 8, 10 Working conditions own workforce and workers in the value chain:** Risk of accidents and poor working conditions that may lead to permanent injury or illness. Includes both own workforce and workers in the value chain.
 - 9. Societal impact:** Negative impact on dwellings in the vicinity of production facilities as a result of noise and dust.
 - 11. Human rights:** Lack of trust in the whistleblowing system can prevent important information from reaching the company, which in turn can affect trust in both legislation and employers.
- Finally, we also see a risk in business ethics:**
- 12. Business ethics and anti-corruption:** Bribery or unethical behaviour in the supply chain that may lead to the termination of strategically important suppliers. Bribery and unethical behaviour also contribute to structural and democratic problems as they undermine objectivity and fairness.



Identified sustainability risks 2024 for Ballingslöv International Group



SUSTAINABILITY ASSESSMENT

Ballingslöv International uses EcoVadis as a tool to evaluate both suppliers' sustainability work and risks. Naturally, we have subjected our own operations to the same assessment, and in 2024 we achieved a bronze level, corresponding to the 35th percentile of all companies assessed in our sector. Plans for 2025 include implementation of a new sustainability assessment in connection with the alignment of our own sustainability work with ESRS reporting requirements.



DISCLOSURES

Our sustainability strategy

Since 2019, Ballingslöv International has actively worked to develop and improve sustainability work within the Group. This has been based on our sustainability strategy, which was approved by the Board of Directors and implemented as part of all business units' operations and governance model.

The strategy is built around three areas of focus: environment, social responsibility and business ethics. Strategic target areas have been identified within each focus area where we have the greatest opportunity to make an impact in the direction expected by our stakeholders. Each target area is covered by overall key per-

formance indicators and activities that are monitored throughout the year. The results of the follow-up can be found on page 56.

Our strategy is summarised in our sustainability tree, which symbolises our holistic approach to sustainable development, covering both our own operations in a life-cycle perspective, the impact from the perspective of our users and customers, as well as our direct and indirect impact on society and people.

The following pages present the results and conclusions of the year's work in each focus area.



Reducing our environmental impact

Circular design
Reducing CO₂e emissions
Sustainable forestry



Improving people's health and well-being

Employee engagement
Responsible employer and social actor



Promoting respectful business ethics

Responsible sourcing
Transparent communication



Our sustainability strategy is an integral part of our business operations



ENVIRONMENTAL DISCLOSURES

Reducing our environmental impact



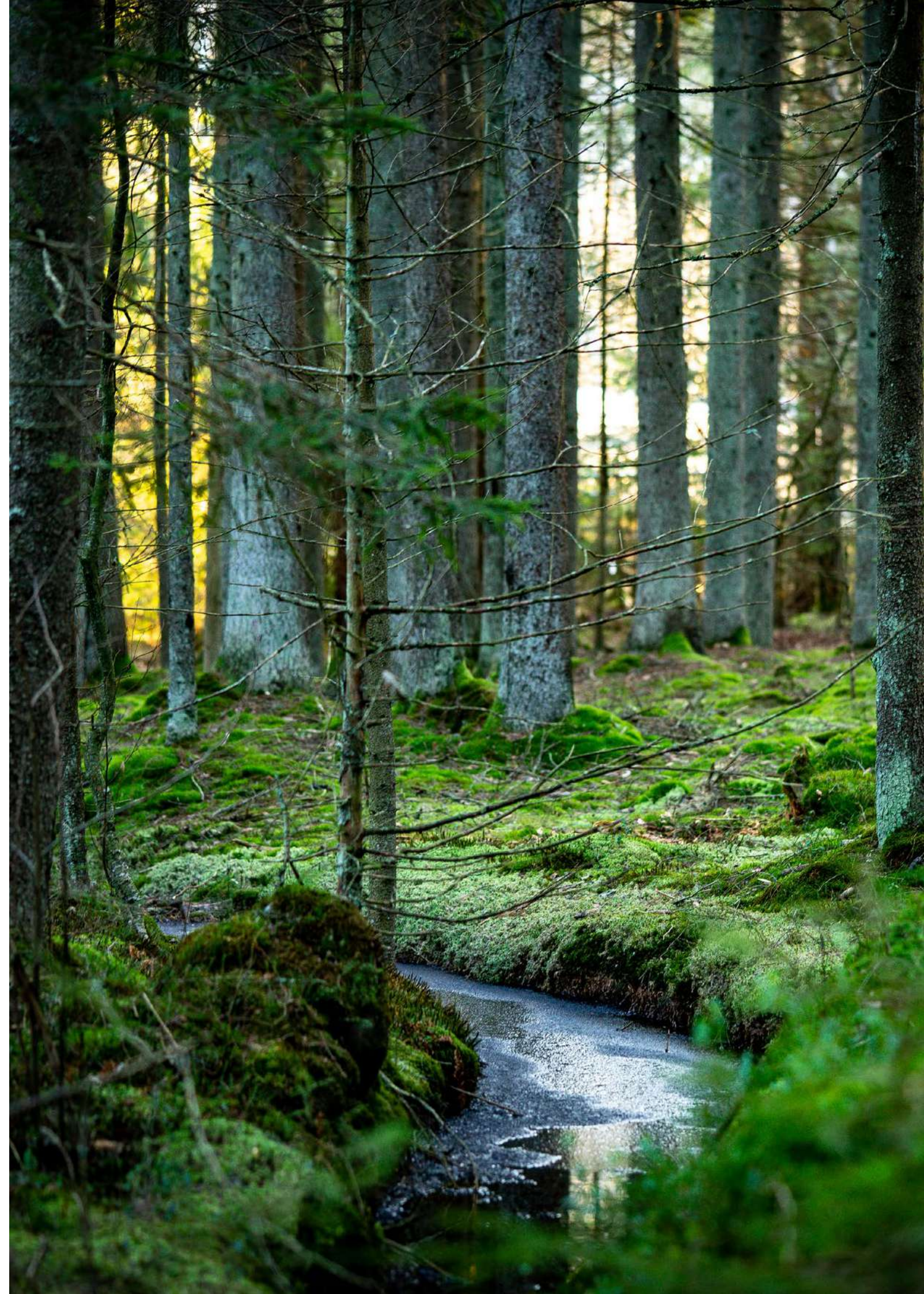
We are constantly striving to reduce our impact on nature and the climate by making conscious, responsible choices of both materials and processes. This way, we have control over both resource use and climate footprint.

The environment area reflects the significant materialities of Reduced Climate Impact, Biodiversity and Circular Economy. When aligning with Ballingslöv International's industry and business focus, these materialities have been broken down into strategic initiatives;

- Reducing CO₂ emissions
- Sustainable forestry
- Circular design

2024 was the warmest year since temperature measurements began. This highlights the need for us not only to continue to reduce our climate impact, but also to climate-proof our buildings and supplier processes.

Through concrete actions, we have continued to optimise material and energy consumption, develop life cycle assessments for our products and increase the share of recycled materials in our processes. Our material flows have been streamlined and the last heating oil has been phased out. As a result of our active approach, we are well aligned with the increasing regulatory requirements of the EU and the expectations of customers and societies.





REDUCING OUR CLIMATE IMPACT

Focus in 2024 has been on continuing to improve climate action by both broadening knowledge of our climate impact and reducing emissions in several areas. We have, for example, supplemented our climate calculations according to the GHG* protocol for scope 1 and 2 with screening and calculation of scope 3. In particular, this has given us a better understanding of the indirect impact we have on both upstream and downstream emissions, alongside our own production-related emissions.

Examples of climate improvement measures during the year include the fact that all companies use origin-labelled fossil-free electricity. Company cars, transport vehicles and work vehicles have continuously been replaced by fossil-free alternatives such as electric power or the use of HVO100. We have continued to replace lighting with LEDs and have worked on behavioural changes among staff to raise climate awareness.

The result for comparable sites in 2023 is a decrease of 39% and 79% compared to 2018. When we factor in this year's new facilities, the result is a 64% reduction compared to the 2018 base year, which is well in line with our 2025 target.

Furthermore, we also want to take more responsibility for reducing the climate impact of our suppliers and also guide our customers to choices that contribute to low climate impact throughout the product's use, i.e. to reduce the overall climate impact throughout the product's life cycle. *Greenhouse Gas Protocol



Targets 2025

CO₂e: < 3,950 tonnes (-50% vs. 2018), scope 1 and 2 and full calculation carried out of scope 3 according to GHG Protocol

Outcome 2024

Total CO₂e: 2,978 tonnes
Scope 1. 2,732 tonnes
Scope 2. 246 tonnes, market-based
Scope 2. 1,960 tonnes location-based and full calculation of scope 3 completed

Status 2023*

Total CO₂e: 229,314 tonnes
Scope 1. 2,336 tonnes
Scope 2. 67 tonnes, market-based
Scope 3 screening and calculation completed

* The 2023 carbon footprint has been recalculated based on improved data quality and scope 3 screening according to the GHG protocol, implemented in 2024. 2023 is the new base year for Ballingslöv International's carbon footprint as part of the adaptation to ESRS E1 1-6



With a focus on Scope 3, we are increasing transparency and knowledge about our choices

Paula Rosa Manhattan (Dennis & Robinson Ltd) has been working systematically and proactively on climate change mitigation for several years. Today, the manufacturing plant is climate-neutral and focus is on identifying and reducing climate impacts within what is known as Scope 3, i.e. upstream and downstream indirect climate emissions.

Sustainability and compliance manager Lee Golby:

- As we have been working on our emissions and energy supply in Scope 1 and 2 for some time, we have a good understanding of the direct climate impact of our operations.

During the year, we continued to work on the development of Lifecycle Analysis (LCA's) and Environmental Performance Declarations (EPD's) containing specific emissions factors for our products. These show their environmental and climate impact from cradle to grave. This allows both us and our customers to make more informed choices when purchasing our products.

- We have also seen increased engagement with requests from our customers, who are also working proactively to reduce their climate impact. They do exactly what we do: look to their suppliers to understand where they are in relation to their individual emissions. We are well prepared to not only provide our customers with the information they need, but also to collaborate and share the knowledge we have gained on our journey and position ourselves as part of the solution to the common challenges we face in the climate transition.

- As part of our Scope 3 work in 2024, we have identified nine significant emission categories for our

operations. These include, among others, upstream transport, waste and the use of our products.

The most significant contribution comes from purchased goods and services, which account for around 50% of our Scope 3 emissions. The reduction in this area will largely be driven together with our supply chain partners, who need to reduce their Scope 1 and 2 emissions. A further 45% of our GHP scope 3 emissions are due to the use of the specified products, according to position green 2024 analysis, these are predominately domestic appliances so developing closer relationships with suppliers and specifiers will be essential to improving this. One of the more challenging areas involves travel, whether it is business travel or employee commuting, where additional policy instruments to reduce the impact of fossil fuels are likely to be required, along with a change in the perception of travel and thus a change in travel behaviour.



Lee Golby
Sustainability & Compliance Manager
Paula Rosa Manhattan



BIODIVERSITY AND SUSTAINABLE ECOSYSTEMS

When it comes to our impact on biodiversity, we have an indirect impact through our use of wood raw material and wood products. A responsible approach is defined in the "sustainable forestry" objective, which is monitored in terms of the proportion of certified wood raw material purchased.

In 2019, Ballingslöv International took the strategic decision to only buy wood raw material from sustainable forestry. Given that we do not own or manage forests ourselves, we have set requirements for our suppliers to ensure that we minimise our impact on the forests where harvesting takes place, by only buying FSC* or PEFC** certified wood raw material or wood product. In 2024, 98% of certified raw materials were purchased from our suppliers, including DanKüchen. During the year, new contracts were signed to ensure that all wood raw material purchased continues to be responsibly produced.

Certification ensures continuance compliance with national legislation, respect for nature values, and good working conditions and a safe workplace for forestry workers. Sustainable forest management, ensuring regrowth and biodiversity is now a given for both producers and consumers.

In the area of biodiversity, the EU also has a comprehensive regulatory framework aimed at reducing biodiversity loss, climate impact, water pollution and erosion. They represent different areas, all rooted in how we use our forests and lands. The most important regulations at the moment are the planned EU Deforestation Regulation and the Nature Restoration Regulation, both of which require active and extensive efforts from us as a company, but which may also mean increased costs and limited access to wood raw material over time.

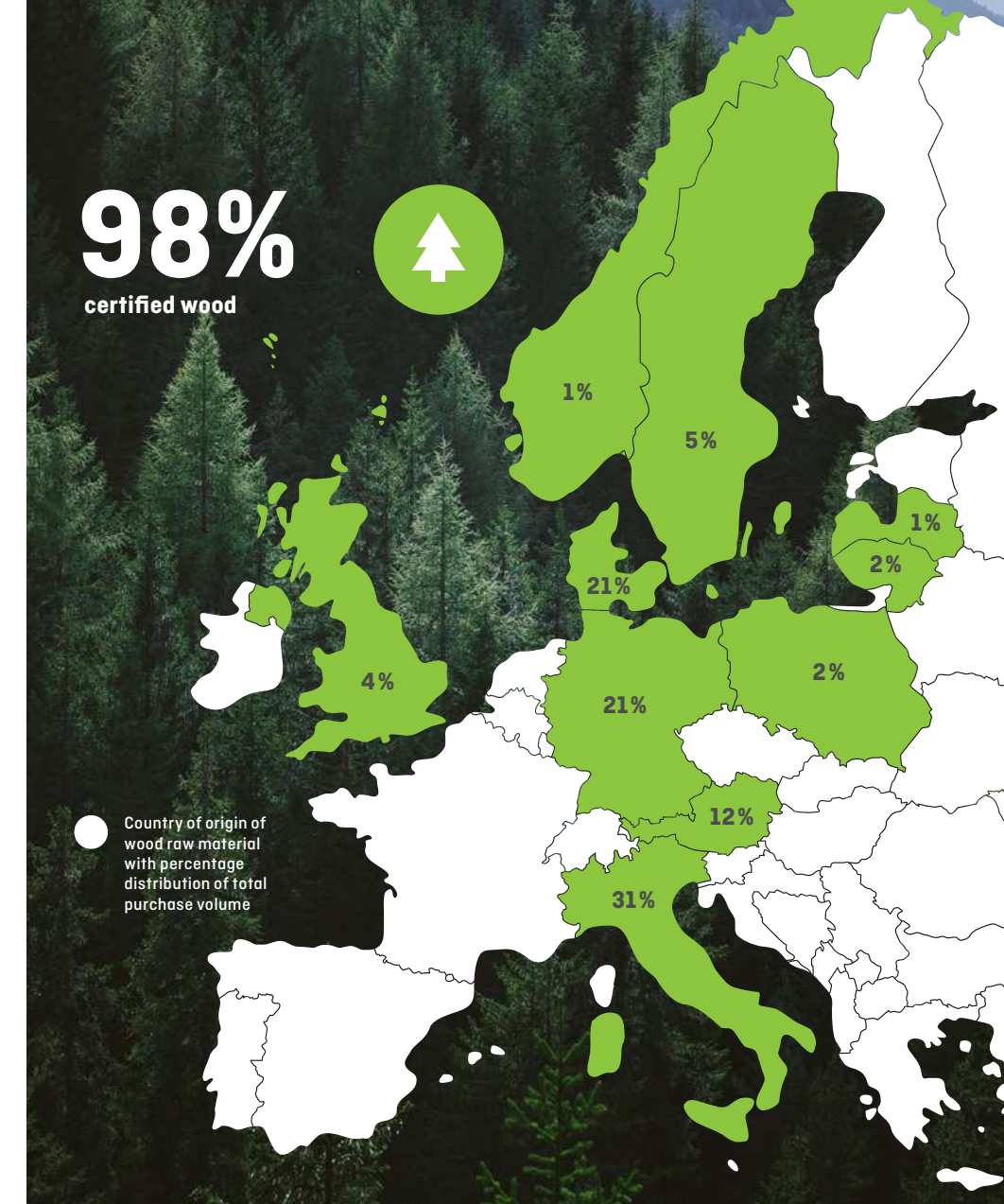
In 2024, Ballingslöv International purchased certified wood raw materials mainly from Italy, Germany, Denmark and Austria.

*FSC Forest Stewardship Council

**PEFC Programme for the Endorsement of Forest Certification



Staffan Jönsson
Chief Sourcing Officer
Ballingslöv International



A sustainable forest strategy with clear requirements

For Ballingslöv International, it is important that the wood raw material used in the products we produce and sell comes from responsible forestry with a high level of consideration for both nature and people.

Chief Sourcing Officer Staffan Jönsson explains the background of the decision.

- This initiative began in 2019, when the certified timber and forest based products we purchased was around 40%. We have always bought responsibly produced wood from European forests, but with the requirement for certified wood raw material, we felt that we were even better placed to ensure the fulfilment of our values.

The aim is for all purchased timber based raw materials to be certified, thereby ensuring that consideration is given not only to the felling itself, in the form of replanting and

biodiversity, but also to working conditions and safety for those working at the suppliers.

- There are two global certification bodies, FSC and PEFC, and we have accepted both.

This ensures responsible procurement and a third party that actively sets transparent requirements and engages in dialogue with both companies and the industry.

Staffan stresses the importance of dialogue and cooperation specifically.

- We closely monitor and follow developments in both legislation and science. Through our dialogue and evaluation of our suppliers, we ensure that we are evolving in line with industry and market expectations. The comprehensive and broader view of buyer responsibility in the supply chain brings new challenges but also contributes to a better understanding of where we have supplier risks and areas that need to be addressed. Ultimately, it is about continuing to deliver sustainable products from viable forests managed by responsible companies with good working conditions.



CIRCULAR ECONOMY AND RESOURCE MANAGEMENT

In the area of circular economy, we have identified circular design, reuse of materials and recyclability of products as our key focus areas.

The circular economy and resource management go hand in hand, and for us the work starts at the idea stage with the ambition to create products that last a long time, that are beautiful, functional and can be easily reused or recycled. Working on the basis of these fundamental criteria influences the choice of materials, appearance and construction.

There is already legislation in place regulating aspects of how circular design should be applied in order for products to be sold on the European market, the Ecodesign Directive (ESPR). The Directive requires manufacturers and sellers of products to be able to demonstrate the environmental impact of the product throughout its lifecycle.

Developing lifecycle assessments (LCAs) for our core product categories has therefore been a priority in 2024 and we have come a long way in demonstrating the environmental and climate impact of our products, which is important both for our customers and the environment.

Furthermore, in 2024 we have been able to increase both the share of recycled content in our products and the recyclability of our products. All to reduce the need for virgin material, reduce waste volumes and improve the final management of waste. The goal is a fully circular kitchen with minimal environmental and climate impact that can be used safely for a long time.

In the area of resource management, our energy efficiency work is also well worth highlighting and also forms part of our climate work. These include localised heat supply systems, new more time-efficient production lines as well as building technology improvements based on recommendations in energy audits.



Targets 2025
 >90% of our products are recyclable and new KPI for circular design implemented

Outcome 2024*
 98% of our products are recyclable, as are 98% of white goods.
 76.2% of all production waste generated is recycled

Status 2023
 98% of our products are recyclable, including energy recovery and 98% recyclability of the white goods

* Outcome not including DanKüchen, as sufficient data is not available for 2024



Fredrik Nyberg
 Development Manager
 Ballingslöv



Claus Johnsen
 Category Management Director
 Kvik

Circular focus that delivers results

At all our production sites, our efforts focused on increasing circular flows in line with our common objectives. Fredrik Nyberg, Development Manager at Ballingslöv, explains how the company works with three main focus areas, including 'Non-toxic and circular cycles', 'Sustainable ways of consuming and using our products' and 'Product design and production supporting a circular economy'.

- Within the first, 'Non-toxic and circular cycles', our focus is on replacing plastics with other materials. Where it is not technically possible, we use plastics that are recycled or recyclable. The second, consumer-facing area, involves informing the customer about the product, preventive maintenance, operation and care to keep the kitchen fresh and intact, and therefore attractive for longer. A prerequisite is, of course, that the product is well-made and designed for a lifetime of more than 20 years, is easy to renovate and take care of. The third area, "Product design and production that supports a circular economy", is the most challenging, according to Fredrik Nyberg;

- It requires a completely new and creative way of thinking. For our part, we have been successfully developing and producing quality kitchens in basically the same way for 50 years. Now we need to invest in new processes and ideas in line with the demands and expectations of tomorrow. This means that we need to both break new ground in terms of products and communicate the benefits to customers of something they have not yet asked for themselves, while maintaining the same high standards of quality. With new innovations, we may see new product launches in the future, which are a prerequisite for an even more sustainable production and end product.

The Danish company Kvik, which operates a different type of large-scale production compared to Ballingslöv, also works with three focus areas within circular economy

and resource management; own waste production, reuse and recycling of materials and products, and end-of-life management

Category Management Director Claus Johnsen:

- In production, all waste is, of course, sorted into their individual waste streams, which ensures that the residual material can be tracked and reutilised in other processes, either as part of our own operations or externally. When it comes to the end-of-life of our products, our basic premise is that a kitchen is fundamentally a sustainable product that has a long lifespan and is not a "fast-moving consumer product". There is also an increasing demand that products ensure easy end-of-life process management already at the design stage. In practical terms, this means that different parts should be easy to separate and not have built-in or integrated components or substances that make reuse or recycling difficult.

Claus also emphasises another important component in this context, namely the separately purchased white goods.

- White goods generally have a shorter lifespan than the kitchen itself. This is how we are affected by the innovation efforts of the white goods industry, where new technical features and new appliances that are both narrower and wider create design and production challenges. In addition, sometimes the white goods originally sold with the kitchen need to be replaced with a completely different product that is unknown as of now.

- Fortunately, most of our products are customisable, but it is clear that our own development is strongly influenced by the initiatives of the white goods industry. We also need to be selective when choosing suppliers, so that we work with manufacturers who are at the forefront of low climate and resource footprint during the life cycle of the kitchen. We see this information becoming increasingly important for our customers when it comes to choosing kitchen investments. Currently, 98% of our products are recyclable and we continue to make improvements where we can.



DFI-Geisler sees positive effects of recycling residual materials



Ane Vilsgaard
Purchasing & SoMe
DFI-Geisler

- Nothing is too small to be recycled. This is what Ane Vilsgaard, Purchasing/Purchasing & SoMe at DFI-Geisler, has to say about the company's recycling of ABS chips from laminate sheets.

- For each rectangular laminate edge applied, there will be a small undercut, partly because the edge must be slightly wider than the thickness of the table top, and partly because the edge is finished with a fine chamfer of 2x2 mm. These shavings are collected in large sacks that we send to our partner in Nyborg for recycling. It's a measure that helps us contribute to reducing waste and increasing recycling of materials.

Through this co-operation, DFI-Geisler also receives a climate certificate.

- The climate certificate recognises the recycling rate of our residual

product, which can be as high as 85%. Recycling also results in climate savings, and in July, for example, the climate saving effect was one tonne of CO₂-e, equivalent to 1,230 litres of oil.

- So even small interventions have large positive effects.



Kvik's conscious use of chemicals saves both the environment and money

Chemicals have an impact on the external environment, the working environment and the budget.

Reducing both use and handling is therefore a continuous endeavour for the Group.

During the year, Kvik carried out a project to catalogue, phase out and substitute chemicals.

Chemicals have two principal areas of use, firstly as components in the production process and secondly as material chemicals, which become part of the finished product.

- The management of chemicals in processes requires both knowledge of their intrinsic properties and how to handle them.

"Chemicals are used in our daily

work in everything from cleaning products to lubricating oil," says Senior Production Assistant Dorthe Lind.

- We want to make sure we have as few different variants of a chemical type as possible. During the year, we therefore carried out a chemical inventory and rationalised the number of products in use. Each identified essential chemical is risk assessed before purchase and use.

- We will maintain a strong focus on chemicals from a resource perspective. The more chemicals we have, the greater the requirements in terms of training, storage sites and administration.

When it comes to products, Kvik has long focused on reducing the use of material chemicals.

- For example, foil for the doors. In the past, we had films containing PVC and had them changed first to PET and then to recycled PET. As a result of our continuous efforts, we now have a product platform that has been able to reduce the use of chemi-

cals to the extent that our products are indoor climate certified, i.e. they do not emit any harmful substances. The next product group to be reviewed and improved in terms of resources is our packaging materials.



Dorthe Lind,
Senior Production Assistant
Kvik

JKE Design at the forefront of resource optimisation

At JKE Design, we are experienced in optimising material use and minimising waste generation, not least for paint, plastics and residual waste.

Marketing Director Helle Fyllgraf:

- About five years ago, we started to paint a larger proportion of our products ourselves, at the same time we switched to water-based paint. However, we found that there was a lot of paint spillage during colour changes. To justify the introduction of more colours, a 2-component system was installed where only the amount of paint actually used is mixed with the hardener. This has led to a significant reduction in paint wastage, and therefore in the amount of paint left over from paint changes. Today, we use 45% less paint, even though we paint more kitchens than before.

Plastic use has been another focus area:

- We wanted to reduce the use of plastic and found that we could switch to a thinner version of plastic film in the packaging of our products.

The results show that we now use more than 16 per cent less plastic film, which also contributes to a

reduced CO₂ footprint. In addition, because one roll holds more metres of the thinner film, it does not need to be changed as often. This is positive for the working environment, economy and the use of resources.

Phasing out single-use plastic packaging turned out to be a simple measure.

- In the past, tens of thousands of plastic cups ended up in the waste stream every year. These have now been replaced by porcelain mugs or to-go coffee cups that employees write their names on and wash. The feedback from staff has been nothing but positive.

Recycling of residual waste is another measure that has had a positive impact on the company's resource use.

- We have a unique process whereby all chipboard waste is sent to a supplier, who grinds it down and uses it to make new chipboard. In addition, we use waste pieces for backing and other non-visible parts, or for packaging for transport.

In general, Helle thinks the changes have been relatively simple despite the complexity of these areas.

- It is difficult to predict in advance what is going to create value, both economically and environmentally. The legislation in this area is complex, but we are evolving by taking one step at a time. In this way, we also have time to bring about the

behavioural change that ultimately provides the right focus and understanding across the organisation.

- Employees have had a major influence in the development and generated many of the ideas. We feel a collective pride in all the improvements we contribute to the climate, the environment and the working environment. The fact that it has also resulted in financial savings is an added bonus.

- Reduced waste and resource utilisation have led to cost savings, among other things. Reduced running costs have a greater impact than reduced purchasing costs or selling prices in the long run.

The direction ahead is clear for JKE:

- We will continue our efforts to be responsive and optimise the use of resources and materials. We follow developments in raw materials, design and technology that can positively improve the quality, lifetime or resource impact of our products.



Helle Fyllgraf
Marketing Director
JKE Design



SOCIAL DISCLOSURES

Improving people's health and well-being



Our social impact mainly involves our own employees, workers in our value chain, local communities and users of our products. Ballingslöv International's work in the social field has historically had a strong focus on employee health and safety, competence and well-being. Recent years have seen an increased focus on gender equality and inclusion, anti-discrimination and now most recently, increased focus on labour conditions in the supply chain.

Our two strategic initiatives in social sustainability are based on employee engagement and being a responsible employer and corporate citizen. We refer to our strategic initiatives in social sustainability as:

- Employee engagement
- Responsible employer and social actor

Improving people's health and well-being

Our employees are our most important resource. Feeling welcome, safe and secure is the cornerstone of our staff policy. Being a part of Ballingslöv International should be a "Great place to work" for all employees.

Since 2023, a new strategy in the area of diversity and inclusion has been implemented with the aim of increasing knowledge and clarity around Ballingslöv International's perspective on the uniqueness of each individual. In 2023, an extensive awareness-raising programme was implemented across the Group and has continued in 2024, which is also reflected in the improved results we see in our employee survey. It goes without saying that we also take responsibility for being a positive force and actor within the communities in which we are established. We will also ensure that our products are safe, reliable and accessible to all users.



Employee
engagementENCOURAGE
PEOPLE'S
WELLBEINGValuable
citizenship

EMPLOYEE ENGAGEMENT

All Ballingslöv International employees should feel safe, secure and included. The goal is a healthy and safe workplace without accidents and with a good psychosocial work environment. We take a preventive and structured approach to strengthening employee health, preventing risks and avoiding work-related injuries and accidents. Our activities should be characterised by equality, diversity and equal opportunities for all. Employees should, as far as possible, reflect the composition of society and both gender distribution and remuneration should be equal.



Targets 2025

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

Outcome 2024

Engagement index GPTW^{**}: 82
80% Inclusion
26-74% Gender equality*.

Status 2023

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

*The Group respects the non-binary nature of gender and due to legal and reporting requirements, we use the traditional gender categories of male and female. **GPTW, Great Place To Work.

Engagement and inclusion as cross-cultural carriers

Like all companies with production in different countries, we at Ballingslöv International recognise cultural differences between our countries of production. What we have in common are the fundamental values we share when it comes to respecting ourselves, each other and our environment. For the 13th consecutive year, we have measured the engagement index through the Great Place to Work (GPTW) employee survey. The survey provides a comprehensive and in-depth picture of employee views

on us as an employer and on their work situation. For our new colleagues at DanKüchen, this was the first encounter with GPTW, and we were pleased to see that both the response rate and the level of engagement index was very good. For the Group as a whole, we exceeded the target of index 80 by two points for the first time. Our conclusion is that our business units are well-functioning workplaces with a sense of community, inclusion and well-being for all.

Diversity and Inclusion

Our work on diversity and inclusion is on a solid footing, with training for both managers and staff and the implementation of two policies across the Group. We recognise that the benefits of diversity, fairness and inclusion are significant when it comes to harnessing the skills, talents and experiences of all employees. We are at a stage where a lot is unfolding both in terms of materials and markets, driving the need for innovation, environmental awareness and curiosity. We believe that actively working with diversity and inclusion leads to greater commitment, increased well-being and thus better products and stronger business for us as an

employer. In 2024, we increased our Gender Equality and Inclusion Index in seven out of eight areas. As a result, our KPI, inclusive workplace, increased by two percentage points from 78 to 80%.

We recognise the need to continue our work on gender equality, at all levels of the company and across respective departments.

Many good initiatives have been started up that we see will affect our results over time; this year's result includes the Group's new acquisitions.





Attracting more women to the manufacturing industry

Despite major efforts to increase the share of women in the manufacturing sector, it is still dominated by men. As part of its efforts to increase female perspective and attractiveness, Paula Rosa Manhattan has set up a "Women's Network". An internal network that will give the company's women the opportunity to exchange experiences and ideas on how to establish a more equal structure. The network was launched on International Women's Day, 8 March 2024.

HR Business Partner Elise Moss:

- It was our Financial Director, Emily Sparrow, who presented the idea. At her previous company, she had been very involved in the Women's Network and had seen the benefits in practice.

Research shows that organisations with a high diversity of leaders are more profitable. The trend is generally in a positive direction. In 2024, the share of women in senior

management positions globally increased to 33.5%*, the highest percentage ever recorded.

- Despite significant progress, women are still under-represented in leadership positions, including in the PRM. We need more women in leadership positions, not only because it is important from a fairness and equality perspective, but because it has been proven to be good for business.

Elise also believes that an equal workforce is more innovative.

- Women represent a significant economic force and possess valuable consumer insights, not least in our industry. With new initiatives also come priorities and challenges.

- In addition to the Women's Network, we have launched several inventive initiatives, such as "A Day in the Life", which involved female colleagues spending half a day shadowing one another in different departments to see what other types of work entail in practice.

- This initiative was also part of another initiative, "Working on the Line", which offered all employees the opportunity to try their hand at

working in production for a short period. The aim was to provide management with feedback on how we can make the job more attractive to female applicants.

Elise is positive about the future,

- We are currently putting together the details of a female mentoring programme and working on a seminar to discuss menopause and its effect on women's lives at work. One of many areas where women's needs and opportunities need to be recognised and facilitates more.

* Grant Thornton Women in Business report 2024, Women in Business global results | Grant Thornton insights



Elise Moss
HR Business Partner
Paula Rosa Manhattan

Innovations that improve the working environment and increase gender equality

A few years ago, Kvik, together with a number of university students, launched a project to evaluate the possibility of using so-called exoskeletons as aids for heavy and awkward lifting. Today, they are an integral part of production at Kvik.

Anette Kokholm, Team Leader Production:

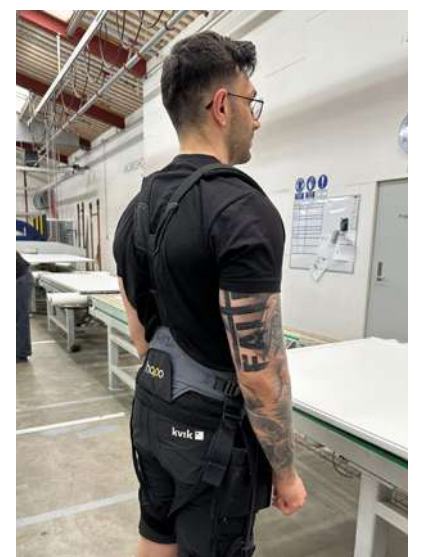
- An exoskeleton is a mechanical device worn on the body in the form of a 'corset'. It sits like an extra surface skeleton, close to the body and thus provides the best possible support. The corset comes with fibre rods that can be fitted in different ways depending on the muscles that need to be relieved. When the user flexes their muscles, the rods bend with them, and because they have a springy effect, this tension helps to amplify the effect of the muscles' work.

Feedback from staff has been positive, but the new technology still takes some getting used to.

- "We are creatures of habit by nature," says Anette, "and therefore the use of exoskeletons requires a period of familiarisation for them to become a natural and obvious aid for everyone.

In the long term, Anette expects to see major benefits from the new initiative.

- I expect that, over time, we will experience fewer work-related complaints, which is a win-win for both employees and companies. The retirement age is increasing in Denmark and technical aids like these help employees to keep their bodies and physiques in good working order when they retire. Assistive devices such as these also lead to greater equality in that physical abilities do not limit employees and their ability to feel that they are sufficient or make them avoid tasks for fear of injury. I think we will see many more technological solutions like these in the future.



Demonstration of exoskeletons.



Anette Kokholm,
Teamleader Production

Employee
engagementENCOURAGE
PEOPLE'S
WELLBEINGValuable
citizenship

RESPONSIBLE EMPLOYER AND SOCIAL ACTOR

For us, it is just as important to act responsibly towards our employees as towards the local communities in which we operate. We are often large employers in smaller towns and cities, which means we have a great responsibility in terms of jobs, the living environment and local development.

As an employer, we naturally strive to minimise both accidents and operations that pose risks to our staff. This can involve procedures, protective equipment and company culture. In addition, we have a great opportunity to give something back to the communities we operate in. All our companies therefore have an ongoing dialogue with the local community and contribute in various ways to being a responsible corporate citizen. Whether it's supporting local associations, making major community improvement investments, or offering internships and summer jobs for those seeking to enter the labour market. There were many social initiatives during the year, with a strong focus on health, not least for our young people.



Targets 2025

At least one positive social impact initiative per business unit per year and 0 accidents resulting in absence

Outcome 2024

All business units have taken a number of initiatives.
A total of 37 lost time accidents*

Status 2023

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

* including new facilities in 2024



Initiatives that benefit both people and the environment create long-term societal value

Working closely with Morsø Municipality, DFI-Geisler has planted 33,500 trees on an area equivalent to 18 football pitches.

- The DFI-Geisler forest near Skarregaard is filled with oak, linden and beech. We look forward to it becoming a green breathing space for both humans and animals, says Ane Vilsgaard, Purchasing & SoMe.

- For every solid wood table top sold, a new tree is planted. So instead of replacing trees in another part of the world, we chose to create something valuable here on Mors,

which has the same climate and resource impact, but which the entire local community can appreciate.

A journey that has had its challenges.

- Trying to plant a new forest is a challenging endeavour; we have struggled with organic soil that unfortunately contained a lot of weed seeds, strong winds, drought and large amounts of rain. In addition, the beloved deer have also been enjoying our newly planted tree seedlings, so we unfortunately had to replace many trees and put up temporary wildlife fencing around the entire planting. It will, of course, be removed as soon as the trees are large enough to withstand deer grazing.

According to Ane, the intention is for the planting to eventually develop into its own biotope that will merge with the rest of the landscape around Skarregaard.

- It is very rewarding to see it develop and we hope it will become a lasting local green feature, symbolising how we, as local actors, can actively contribute to more sustainable development, while showing our care for nature and the opportunity for people to enjoy it.



Ane Vilsgaard
Purchasing & SoMe
DFI-Geisler

CORPORATE ETHICS DISCLOSURES

Promoting respectful business ethics



Promoting respectful business ethics means treating all employees fairly, encouraging participation and taking responsibility for our impact on society and the environment.

At Ballingslöv International, we work against all forms of bribery, corruption and other types of fraudulent behaviour. We are constantly working to ensure our internal business ethics and focus on behaviours that mean we act correctly and in alignment with our values.

No incidents or suspicions of non-compliance were reported during the year.

For us, two strategic areas have been identified: responsible procurement, which means that we impose ethical requirements on our suppliers, and transparent communication, which is part of our endeavour to be transparent, traceable and credible in our communication.

Promoting respectful business ethics means treating all employees fairly, encouraging participation and taking responsibility for our impact on society and the environment.

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

- Responsible sourcing
- Transparent communication



Clarity that creates security

At Ballingslöv, work on training and implementing more explicit guidelines in the area of business ethics and anti-corruption has been carried out in 2024.

HR Director Joanna Bergström:

- We have laid a strong foundation to ensure that governance, monitoring and control in the area of corporate ethics, anti-corruption and business culture are firmly in place in our organisation. The process starts already at the time of recruitment, where we go through our rules and have the new employee sign our Code of Conduct for employees. Employees and managers are also trained during the course of their employment, and external analyses are carried out on ethics and anti-corruption. The aim is to gradually increase the clarity of business ethics boundaries in our internal processes and create greater knowledge and understanding among our employees. It is important for everyone to understand that even things that are not illegal can be clearly inappropriate and bring the company into disrepute. We are all ambassadors of our brand and products and we should always behave appropriately.

To ensure the possibility to raise the alarm in case of suspected irregularities, an external whistleblowing channel was launched, both for internal and external use in connection with the Whistleblowing Act entering into force in 2021.

- We have been spared cases related to corruption, bribery and unethical behaviour, which we see as a positive signal. However, the whistleblower tool has

been used in other cases, which shows that our employees are aware of and have confidence in the process, which is of course fundamental and important to us as an employer. As digitalisation increases, new risks emerge, including influence attacks and extortion attempts that can affect both individuals and businesses.

- We need to constantly assess what we might be exposed to and what it might mean for our business. We believe that clarity on these issues will strengthen both our internal working environment and our credibility with customers and partners.

The company will continue to strengthen this area through clear and regular dialogue, ongoing employee training and follow-up of all types of suspicions or incidents.

- This is to create an even better understanding of how we can work preventively against corruption, bribery or influence peddling, and what to do if we are exposed or suspect that something is not right. Our experience is that this is a natural part of the company's internal dialogue and creates security for employees, customers and suppliers.



Joanna Bergström
Director of HR
Ballingslöv



RESPONSIBLE SOURCING

Ensuring sustainability in our supply chains is important to us. We expect the same from our suppliers as we do from ourselves, and encourage good initiatives and responsible prioritisation. We focus on a transparent and risk-based dialogue regarding employees, the environment and society. Our supplier assessment, code of conduct and detailed sustainability and material requirements form the basis for long-term and secure partnerships. Structured supplier monitoring and in-depth sustainability dialogues also play an important role in our work.



Targets 2025

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

Outcome 2024

All large** suppliers must have accepted our code of conduct. Audit carried out on nine relevant suppliers based on the risk assessment performed

Status 2023

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

* Purchasing volume per business unit >150 TEUR
 ** Purchasing volume per business unit >200 TEUR



Staffan Jönsson
 Chief Sourcing Officer
 Ballingslöv International

Promoting respectful business ethics

The work on business ethics within the Group has been ongoing for over ten years now, and covers not only how we want to be perceived as a company, but also how we responsibly relate to our employees, customers and suppliers.

Chief Sourcing Officer Staffan Jönsson.

- As early as in 2014 we set up our first demanding policy documents in this area in the form of a Code of Conduct for our major suppliers. Over time, sustainability has developed as an increasingly major part of our values and agenda. In 2018, we set a target that all suppliers with a purchase value of more than €200,000 per business unit would sign our Code of Conduct.

A target that we met ahead of schedule.

- We then further tightened the target by lowering the minimum level for suppliers to sign our Code of Conduct to €150,000 per business unit. The target was set to be met by 2025, but was already met in 2023. The target applies to both direct and indirect material; in other words, it does not matter whether it is a product or service.

On the direct material side, we have now gone one step further.

- Today, our Code of Conduct is included as a mandatory annex whenever we sign a contract, regardless of the size of the supplier. Therefore, today we have over 500 signed documents, many of which are also below the €150,000 threshold.

- We also have what is known as an SMR (Sustainability and Material Requirement) document that we use for suppliers of direct materials, i.e. materials that go into production. This describes our own sustainability strategy and our requirements for suppliers to at minimum fulfil our own sustainability requirements. We have signed this with more than 200 medium-sized suppliers, i.e. larger than €150,000.



The Group also conducts a risk assessment of all its suppliers.

- We start by entering them into Ecovadis IQ, which assesses environment, labour, ethics and sustainable sourcing. Based on the fundamental information, an initial picture is obtained of the sustainability-related risks to which the company may be exposed. We then weight the sustainability risk by purchase volume and supplier classification. Large purchases are considered higher risk and smaller purchases lower risk, and strategic suppliers are higher risk and non-critical suppliers lower risk. Together, we will then have a theoretical risk profile of the supplier, which will then form the basis for how we proceed in the assessment of the supplier.

- We ask suppliers with a theoretically higher risk profile to undergo an Ecovadis evaluation, which provides an impartial assessment of their overall sustainability performance. In cases where a supplier chooses not to complete the Ecovadis evaluation, we require a physical audit, known as a "supplier social audit". This involves an audit of the company to ensure compliance with our Code of Conduct.

The audits are carried out by an independent third-party provider, the certification body SGS, Société Générale de Surveillance SA.

- In 2024, we selected approximately 20 suppliers for audit. Seven suppliers then decided to undergo an Ecovadis evaluation instead, while nine suppliers were audited.

The fact that several chose to carry out an Ecovadis assessment is good, both for them and for us, as it provides a better picture of their strengths and weaknesses in the area of sustainability.

Supplier social audit is something that the Group will continue to do.

- With an increased focus on human rights in the supply chain, among other things, we expect to conduct at least ten audits per year.

Responsible
sourcingTransparent
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 that we take the lead in sharing knowledge and awareness as regards sustainable choices.

We want to create the foundation for a sustainable everyday life, here and now as well as for coming generations, no matter their relation to us – employees, partners, suppliers, customers, members of society or other stakeholders.

By producing life cycle assessments for all our product groups, we enable customers and users to gain a clear overview of the impact our products have throughout their life cycle. It ensures good comparability between different products and suppliers. It also increases our self-

awareness and gives us an idea of where we should continue or increase our efforts.

Lifecycle assessments also provide valuable insights for our engineers and designers in their choice of materials and methods. All to create sustainable, circular kitchens with low environmental wear and tear in all parts, for future generations.



Helene Davidsson
Group Sustainability Manager
Ballingslöv International



"Our aim is to offer beautiful, functional, high quality and circular solutions where every customer experience is enhanced by transparent and accessible communication".

/Helene Davidsson, Group Sustainability Manager,
Ballingslöv International.

EU TAXONOMY REGULATION

During the year, Ballingslöv International conducted a preparatory analysis of how and to what extent the company is affected by the so-called Taxonomy Regulation. The EU Taxonomy Regulation (EU) 2020/852 provides a framework and common classification system for which economic activities can be classified as environmentally sustainable. The regulation aims to steer capital flows through investors and the market towards more environmentally sustainable investments. In this way the taxonomy is a tool to contribute to the green transition and to achieving the EU's six environmental objectives and the Paris Agreement. The disclosure requirement on the proportion of activities covered by the EU Taxonomy Regulation came already in 2021. What needs to be reported is alignment with the Regulation on environmental objectives;

1. Climate Change Mitigation (CCM)
2. Climate change adaptation (CCA)
3. Sustainable use and protection of water and marine resources (WTR)
4. Transition to circular economy (CE)
5. Pollution prevention and control (PPC)
6. Protection and restoration of biodiversity and ecosystems (BIO).

Within these technical screening criteria, the sectors and related economic activities covered by the Taxonomy Regulation are defined. As a manufacturing company, Ballingslöv International is covered by the first two environmental objectives, CCM and CCA, as well as by environmental objective four, transition to circular economy, CE. The following economic activities concern Ballingslöv's operations:

- Renovation of existing buildings (CCM 7.2/CE 3.2)
- Installation, maintenance and repair of energy-efficient equipment (CCM 7.3)
- Acquisition and ownership of buildings (CCM 7.7)
- Transport – (CE 6.6)

To be taxonomy-aligned, the economic activity must contribute significantly to an environmental objective, and be carried out in compliance with so-called minimum safeguards. In addition, the activity should do no significant harm (DNSH) to any of the other environmental objectives.

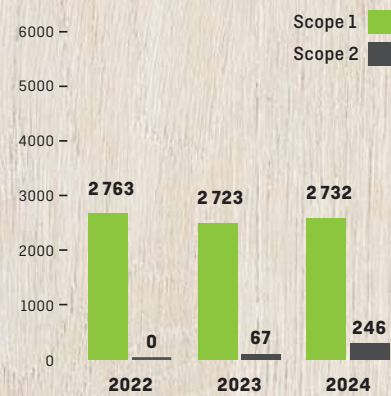


OUR PERFORMANCE INDICATORS

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

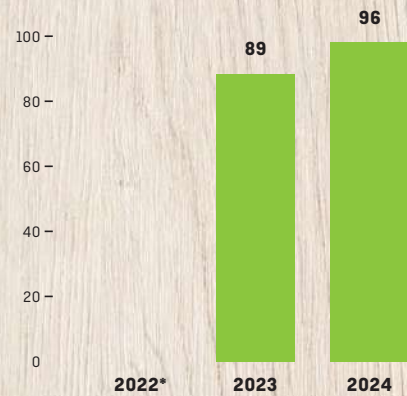
indicators for 2024, with the values for 2022-2023 as reference. The table on the right also includes growth targets for 2030.

CO₂e-EMISSIONS, TONNES



Our CO₂e emissions decreased by 40% in direct comparison with 2023. With a new business unit in the Group, the carbon footprint reached the same order of magnitude as in 2023, which is very positive! This is mainly due to the continued phasing-out of fossil fuels and improvements to energy efficiency.

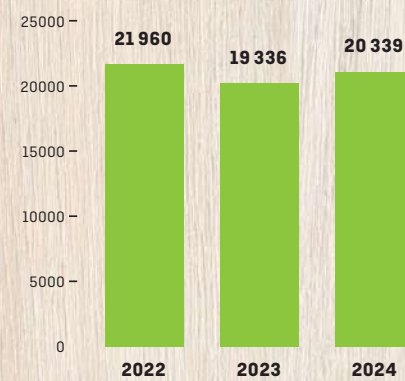
TOTAL SHARE OF RENEWABLE ENERGY



The share of renewable energy further increased in 2024 to 96%. Remaining partsar comprised of the full transition to fossil-free heating.

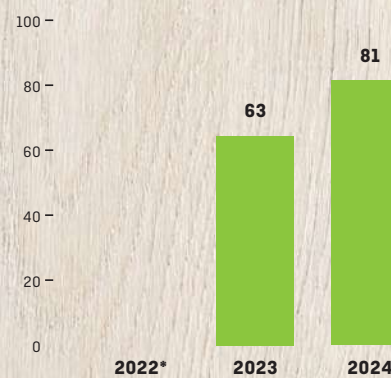
*Measurement started in 2023; the previous measurement was the share of renewable electricity.

ENERGY CONSUMPTION ELECTRICITY, MWh



Energy consumption per business unit decreased across the Group, ending up marginally higher than in 2023 despite increased activity.

PROPORTION OF PRODUCT LIFE CYCLE ASSESSMENTS CARRIED OUT %

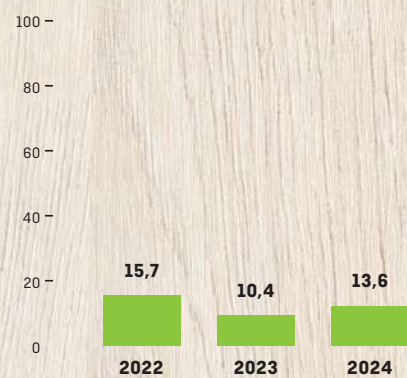


Since 2019, we have conducted product life cycle assessments (LCAs), and since 2023, we have calculated the share of our own products included in the completed life cycle assessments. As of today, 81%** of our products or product groups are covered by LCAs.* Measurement started in 2023.

* Measurement started in 2023

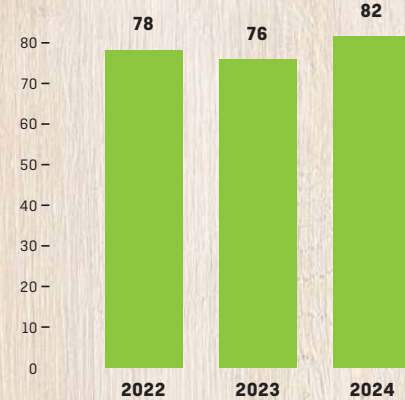
**Excl. DanKüchen

LTIFR






Lost Time Injury Frequency Rate (LTIFR) increased slightly due to an increase in the number of workers in the Group. All accidents were minor resulting in a short period of absence and no permanent injuries.

ENGAGEMENT INDEX GPTW:



The Employee Engagement Index rose sharply to a new high, which was very pleasing, given that DanKüchen was also included in the survey for the first time.

* Great Place To Work

	2022	2023	2024	Target 2030
 REDUCING OUR ENVIRONMENTAL IMPACT				
Share of recyclable products, %	98	98	98	100
CO ₂ e emissions (Scope 1), tonnes	2 763	2 723	2732	< 2 350
CO ₂ e-utsläpp (Scope 2), ton	0	67* adjusted result	246	0
Tonnes CO ₂ e/MSEK turnover	0,53	0,57	0,6	<0,35
Solvent emissions, tonnes	26	19	18,7	<3
Energy consumption, total, MWh	-	36 109	32 842	32 500
- of which renewable, %	-	89	96	100
Electricity consumption, included in energy consumption, MWh	21 960	19 336	20 339	17 400
- of which renewable, %	100	100	98	100
Share of certified wood ¹ , %	100	100	98	100
Total waste generation, tonnes (new)			10 850	
- of which share to recycling, % (new)			76,2	
Share of own products included in completed product lifecycle assessments, %	-	63	81	100
 ENCOURAGING PEOPLE'S WELLBEING				
Engagement index GPTW ²	78	76	82	80
Response rate GPTW ² , %	90	93	86	100
Inclusion, %	-	78	80	100
Age distribution of managers - at least 10 % in each age category ³	-	3 av 5 categories	3 av 5 categories	5 av 5 categories
Age distribution employees - at least 10 % in each age category	-	5 av 5 categories	4 av 5 categories	5 av 5 categories
Gender distribution board (Ballingslöv Int)	25 % female 75 % 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	15 % female 85 % male	19 % female 81 % male	15 % female 85 % male	40 - 60 %
Total gender distribution all employees	29 % female 71 % male	29 % female 71 % male	26 % female 74 % male	40 - 60 %
Number of lost time accidents (24 hours or more)	36	24	37	0
Number of accidents with permanent disability	0	0	0	0
Number of safety observations	424	689	559	> 500
Number of accidents/million working hours (LTIFR ⁴)	15,7	10,4	13,6	0,0
Sick leave, % (Average at business units, excluding salaried employees)	6,00	5,85	5,83	< 3,0
 PROMOTE RESPECTFUL BUSINESS ETHICS				
Share of employees who have accepted our code of conduct, %	100	100	100 % excl. DanKüchen	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	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 Purchasing volume per business unit >200 TEUR

⁶ Purchasing volume per business unit >150 TEUR

* Scope 2 2023 has been revised to account for upstream and downstream losses in accordance with the GHG protocol

**AUDITOR'S OPINION ON THE
STATUTORY SUSTAINABILITY REPORT**

To the annual general meeting of Ballingslöv
International AB, company reg. no. 556556-2807

Tasks and division of responsibilities

The Board of Directors is responsible for the Sustainability
Report for the year 2024 and for ensuring that it has been
prepared in accordance with the Annual Accounts Act in
its previous version applicable before 1 July 2024.

Focus and scope of the audit

Our audit was conducted in accordance with FAR's
recommendation RevR 12 Auditor's opinion on the
statutory sustainability report. This means that our
examination of the Sustainability Report is different

and substantially less in scope than an audit conducted
in accordance with International Standards on Auditing
and generally accepted auditing standards in Sweden.
We believe that our examination provides a reasonable
basis for our opinion.

Statement

A sustainability report has been drawn up.

Gothenburg on the date indicated by our electronic
signature PricewaterhouseCoopers AB

Johan Rippe
Authorised Public Accountant



In this sustainability report, you can read about the foundations of Ballingslöv International's sustainability work, about the sustainability strategy that guides us from year to year, about what achievements we have made in sustainability over the past year and what we are focusing on going forward.