

SUSTAINABILITY REPORT 2022

REJLERS

HOME OF THE
LEARNING MINDS



CONTENTS

- 4** Introduction to Rejlers' sustainability work
- 6** Sustainability framework
- 7** Meet our new Sustainability Director
- 8** Our focus areas
 - People
 - Projects
 - Partners
- 18** Additional sustainability information
- 22** Risks
- 24** Auditor's opinion

This sustainability report is issued by Rejlers' Board of Directors.





CONTRIBUTING TO THE TRANSITION

REJLERS' SUSTAINABILITY REPORT

Global sustainability agenda

We live in an increasingly complex world that is facing global sustainability challenges that will affect societies as well as companies and organisations. Climate change, extreme weather, loss of biodiversity and social inequality are clear indications that sustainability investments in the business sector must be scaled up. Climate change is increasingly visible and has made higher demands on decision-makers during the year. Among other things, this has led to discussions about the possibilities of achieving a global consensus regarding the price of carbon dioxide emissions. We have seen new guidelines for biodiversity and the transparency of financial reporting has increased. In addition to this, both diversity and human rights have taken an increasingly prominent role in the sustainability transition during the year.

The Paris Agreement and the UN Sustainable Development Goals (UN SDG) are international agreements to drive the sustainable transition in the world. Business engagement has a crucial role to play in helping the world achieve the UN Global Goals by 2030. To meet the global sustainability challenges, today's society needs a rapid transition where we must, among other things, reduce carbon dioxide emissions and ultimately completely eliminate the use of fossil energy sources, as well as make infrastructure, industries and buildings smarter and more efficient.

Rejlers' business and its strategic priorities

Rejlers is one of the leading technical consultancies in the Nordic region. In line with our business model, we offer our technical excellence to companies, public authorities and other organisations, thereby helping them to meet the societal challenges of tomorrow. With operations in Sweden, Finland, Norway and the United Arab Emirates, Rejlers has approximately 2,800 experts within technical fields such as energy, industry, infrastructure and buildings. We also have a wide network of partners and suppliers further strengthening our offering. We are a strategic partner to our customers and, through our knowledge, we help them create a sustainable future. Rejlers is contributing to the transition with solutions that strengthen our customers competitiveness, while at the same time future-proofing their business and our communities.

According to our strategy Rejlers is to double in size from 2018 to 2025. Our strategic priorities and business model are the base for our ability to achieve this growth. By developing our organisation and capacity for delivery, we can win even larger assignments, while at the same time continuously improving our ways of working. We are seeing great opportunities for growth in developing our already strong position in our existing Nordic markets in Sweden, Finland and Norway. Rejlers has identified strategically selected areas as catalysts for growth. The ongoing transition to a fossil-free future within

the energy and infrastructure sectors is of special interest to Rejlers, since we can benefit from extensive expertise and experience from all countries and divisions.

Rejlers' sustainability framework aims to contribute to the UN Sustainable Development Goals by 2030. During the year, we clarified how we are involved and contribute to this by specifying what targets to the UN Sustainable Development Goals are included in our commitment.

Sustainability framework

Our vision "Home of the Learning Minds" guides us to continuous learning, development and growth. The vision's three keywords Home, Learning and Minds each have their own important significance that interacts with our three values:

- **Home:** Rejlers is a welcoming and inspiring home for employees, customers and partners, where trust, openness and short decision-making paths are given. We live curiously in an open culture of knowledge, Open Source Culture, with the conviction that knowledge sharing, team work and cooperation across all borders create added value.
- **Learning:** The employees' knowledge, experience and continuous learning are the core of Rejlers' work to develop the sustainable society of tomorrow. As the industry's most learning company, we develop ourselves professionally and keep up-to-date on the latest technology, at the same time that we build and benefit from our networks, Brilliant Networks.
- **Minds:** Rejlers always wants to take advantage of combining all the know-how that exists both among our employees and our customers. Through an encouraging, trusting and communicative leadership and responsible collegiality, we can meet today's and tomorrow's challenges with enthusiasm, curiosity and innovative thinking, Love the Challenge.

"We want to play a key role in our customers transition. Many of our customers have ambitious sustainability targets and it is when it comes to meeting them that there are opportunities for us to more concretely be involved and contribute."

Malin Ljung Eiborn
Sustainability Director, Rejlers

Our technical consulting services constitute important building blocks to achieve a sustainable development and create Rejlers' contribution to the UN Sustainable Development Goals by 2030. As our customers' reliable advisers, we show the way forward and bring new comprehensive perspectives and leading expertise in the latest technical solutions to the table. We also set sustainability requirements on our suppliers and take steps to make our own operations sustainable.

Rejlers' sustainability framework covers three areas: **People**, **Projects** and **Partners**. We are convinced that an integrated sustainability effort is a prerequisite to continue to create long-term value for all of our stakeholders. The sustainability framework covers the areas where we can make the greatest difference based on our circumstances and through our unique expertise. For us, it's about meeting the increased demand and the stakeholders' expectations of us to be involved in developing sustainable societies. Rejlers' sustainability framework aims to contribute to the UN Sustainable Development Goals by 2030. The updated sustainability framework visualises how Rejlers' targets and activities up to 2025 relate to the targets in the UN Global Sustainable Development Goals by 2030.

These areas were identified in 2021 after we conducted a stakeholder analysis. In the stakeholder analysis, it became clear which areas are most valuable to our primary stakeholders: customers, employees, owners and partners. This in turn contributes to our work of developing goals and strategy for the way forward. Our customers want us to prioritise a responsible value chain and we make demands of our partners in the next stage. Our employees expect us as a company to take our responsibility in the work of achieving the goals in the UN's Agenda 2030 and that we have a safe and healthy working environment that is free from all forms of discrimination and offers good opportunities for personal development. Sustainability is furthermore a crucial factor for young talents when they choose employers. Important areas for our owners are a stable and long-term financial development and a competitive service offering to our customers. Climate impact is an important issue for all of our stakeholders. This includes transparency regarding our climate impact as well as reducing climate impact from our own activities and in our customer projects.



REJLERS' CONTRIBUTION TO THE UN SUSTAINABLE DEVELOPMENT GOALS BY 2030

PEOPLE



PROJECTS



PARTNERS



TARGETS 2030

- | | | |
|--|---|---|
| <ul style="list-style-type: none"> 3.4: Promote mental health 4.4: Increase the number of people with skills for financial security – increasing the number of adults with relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship 5.1: End all forms of discrimination against all women and girls everywhere 5.5: Ensure women’s full participation in leadership and decision-making | <ul style="list-style-type: none"> 7.2: Increase the share of renewable energy in the world 7.3: Double the global rate of improvement in energy efficiency 9.1: Develop sustainable, resilient and inclusive infrastructure 9.4: Upgrade all industry and infrastructure for greater sustainability. Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes. 11.2: Make sustainable transport systems available to everyone – provide access to safe, affordable, accessible and sustainable transport systems for all. | <ul style="list-style-type: none"> 10.3: Ensure equal opportunity for all and end discrimination 12.2: Achieve the sustainable management and efficient use of natural resources 12.5: Substantially reduce waste |
|--|---|---|

REJLERS PRIORITISED AREAS

- | | | |
|---|---|--|
| <ul style="list-style-type: none"> ▪ Healthy workplaces ▪ Learning culture ▪ Gender equality | <ul style="list-style-type: none"> ▪ Industrial transformation ▪ Energy transition ▪ Future-proofing societies ▪ Rejlers’ analysis model ▪ Rejlers’ climate impact | <ul style="list-style-type: none"> ▪ Supplier evaluation and fulfilment of customer expectations ▪ Code of Conduct |
|---|---|--|

REJLERS' AMBITIONS

<p>We love challenges and strive to be the industry’s most learning company. We achieve this by having the most committed employees, a learning work environment and a healthy and equal workplace.</p>	<p>Rejlers’ operations focus on technology solutions in three main areas: Industrial transformation, Energy transition and Future-proofing communities. Through this, we contribute to the UN Sustainable Development Goals, among other things.</p>	<p>When we look to the future, our goal is to further raise the requirements on our suppliers and partners by 2025 to ensure a sustainable value chain. A more thorough follow-up of compliance will be done through self-assessment and audits of suppliers.</p>
---	--	---

REJLERS' TARGETS FOR 2025

- | | | |
|--|---|---|
| <ul style="list-style-type: none"> ▪ Employee Net Promoter Score (eNPS), which is at 20 ▪ Sick leave at 3 per cent ▪ Achieve 10/10 in the annual employee survey on learning ▪ 25 per cent women in the organisation ▪ Gender equality i Group management | <ul style="list-style-type: none"> ▪ We are continuously increasing the proportion of projects that, in various ways, contribute to sustainable development and the UN Sustainable Development Goals. ▪ Between 2020 and 2025, we will cut our own carbon dioxide emissions from scope 1, scope 2 and business travel by 50 per cent. | <ul style="list-style-type: none"> ▪ We are continuously strengthening the requirements on our suppliers and partners to ensure a sustainable value chain. |
|--|---|---|

In December 2022, Rejlers received its first pure sustainability director at the Group level in Malin Ljung Eiborn. With a place in Group Management, she will now further shift sustainability work up a gear, with a special focus on the customer assignments.

Future outlook with Rejlers' Sustainability Director

In December 2022, Rejlers received its first pure Sustainability Director at the Group level in Malin Ljung Eiborn. A lawyer by training, over the years, she has worked at both the Ministry of Foreign Affairs and at one of the country's major public relations agencies and was a sustainability director in industry. With a place in Group Management, she will now further shift sustainability work up a gear, with a special focus on the customer assignments. In 2023, Rejlers will develop a new sustainability strategy. The focus of the new strategy will be on the customers' challenges.

"We will take on a clearer role as a player in our customers' transition. Many of our customers have ambitious sustainability targets and it is when it comes to meeting them that there are opportunities for us to more concretely be involved and contribute. Our new analysis model, which aims to identify improvement proposals to our customers based on a sustainability perspective, will help us conduct that dialogue with the customers and I see great potential for us in the future with this model as an important tool," says Malin Ljung Eiborn.

For her, there is no doubt that sustainability is the absolutely crucial business issue for the entire business community today. Sustainable development involves more than combating climate change, but this is a truly existential issue. Society must change and change quickly.

"Those who have not understood this will not be on the market in ten years' time. Today, it's purely business critical to conduct strategic and purposeful sustainability work. It contributes to profitability, better business, greater customer confidence and better cooperation in the value chain. There is simply nothing that is more important moving forward," she explains.

The transition is taking place through an interaction between politics and business, where the business community has ended up in the driver's seat.

"Above all, it is industry that is driving the transition right now, not politics and not the other sectors. The energy transition is also taking place in industry – it is being driven by industry. It is the industrial transition that offers the big opportunity for Rejlers moving ahead," she establishes.

PEOPLE



The foundation of Rejlers' success and development is our people. We are a home to them, built on trust and openness. With our approach to always embrace the most complex challenges of today and tomorrow, combined with continuous learning, we develop and inspire each other. We take on challenges with enthusiasm and strive to be the industry's most learning company. We achieve this by having the most committed employees, a learning work environment and a healthy and equal workplace.

Ambitions, targets and outcomes

Goal – Healthy workplaces: Rejlers' contribution to UN SDG target 3.4 is about our prioritising creating a good working environment and contributing to good physical and mental health for our employees by 2030. On the way there, we have set a sub-target for 2025, an Employee Net Promoter Score (eNPS), which is 20. The high outcome of the eNPS for 2022 is 31 (18), which is a very good score. The high outcome is a result of a number of different measures that together have increased the employee's commitment and satisfaction. If it continues to be stable, we will raise the target further. Our ambition is also to keep sick leave at 3 per cent by 2025. The result for 2022 was 3.9 per cent (2.8). Here, Covid-19 has impacted the result, as many employees were infected by the disease.

Goal – Learning culture: Rejlers' contribution to UN SDG target 4.4, on increasing the percentage of adults who have relevant skills for their work, is about us creating and maintaining a learning culture. In 2022, we set the goal of achieving 10/10 by 2025 in the annual employee survey we carry out where we ask questions such as: "Do you find that you learn new things at work?". For 2022, the result was 7.7/10 (7.5/10).

Goal – Gender equality: Rejlers' contribution to UN SDG target 5.5, women in management positions. We measure gender equality in our management teams at Group and country level. The outcome in 2022 was 57 percent (50). By the end of 2022, the share of employed women was 22 per cent (21). Our target is to have at least 25 percent women in the organisation by 2025.

Healthy workplaces

Rejlers' contribution to UN SDG target 3.4 on mental health and well-being is about our prioritising creating a good working environment and contributing to good physical and mental health for our employees. Rejlers has a long tradition of valuing the health of its employees. This is necessary to achieve a sustainable workplace with low sickness absence. We provide flexible working environments where everyone can influence their work situation to make it suitable for their circumstances. In 2022, we also focused heavily on health activities for our employees. Among other things, we conducted a health month

"Rejlers Play has become an important channel for learning and inspiration – both internally and externally."

Jesper Börjesson
Head of Rejlers Play & Inspirational Learning

	2022		2021		2020		2019	
	Total (#)	Women (%)						
Employee data								
Number of employees	2,773	22	2,464	21	2,330	20	2,398	19
Sweden	1,417		1,249		1,167		1,109	
Finland	1,167		1,066		1,041		994	
Norway	179		140		113		280	
Parent Company	10		9		9		10	
Average age	43		44		44		44	
Total sick leave (%)	3.9		2.8		2.7		2.7	
Employee turnover (%)	16.7		14.8		11		11	

	2022		2021		2020		2019	
	Total (#)	Women (%)						
Management teams								
Group management	7	57	6	50	6	50	7	29
Subsidiaries								
Management Team, Sweden	9	44	11	45	13	46	10	30
Management Team, Finland	10	40	8	25	8	12.5	7	0
Management Team, Norway	9	22	7	14	7	33	10	20

in May in Sweden with a focus on the entire individual. We have also broadened our offering in terms of company bikes for employees during the year, and improved the benefits for our employees.

Focus has also been on creating a stronger social community and building relationships internally, including social activities and events for networking and learning. This is a part of our familiar culture that means that we attach great importance to employees being seen. To ensure a safe and healthy working environment for our employees, Rejlers has also certified all operations within the company according to the international work environment standard ISO 45001.

We continuously measure employee commitment and satisfaction. This means that we can follow in real time how our employees feel and their job satisfaction. If we notice a deterioration, we can take action early on. To compare Rejlers with others in the industry, we measure our Employee Net Promoter Score (eNPS). This is a measure of how likely it is that an employee would recommend their employer to a friend or acquaintance.



REJLERS CELEBRATED 80 YEARS

During the year, Rejlers turned 80 and we celebrated by highlighting good examples of learning in the organisation. In December, a live broadcast was held in which a total of six winners were selected in three categories: Home, Learning and Minds.

Winner – Rejlers Norway: video-based learning in the Buildings division

Rejlers Norway won a prize in the Learning category. The prize was awarded to the Buildings division in Oslo. The pandemic and working from home were the main reasons why they began developing video-based learning sessions. The films have become an integral part of the knowledge sharing at Rejlers Norway. They are used in internal courses, for training of new employees and in leadership development.

Jury's motivation: *“For your fantastic initiative to digitalise the learning experience through training videos in programmes and templates, tips and tricks to save time. The result of your work has become an important part of the introduction of our new employees and has inspired others in Norway to use digital learning to live our vision Home of the Learning Minds. Sharing is to caring!”*

Winner Rejlers Finland: new business model in Infrastructure shows customers the way forward. External threats to critical infrastructure have increased and ensuring preparedness and continuity in the operations is of the utmost importance. To meet these needs, Rejlers Finland has developed a new business model with a focus on threat management. The Infrastructure division received an award for this forward-looking learning initiative.

The jury's motivation: *“The safety and risk management team in the infrastructure operations in Finland has developed a new business model to identify and handle infrastructure threats, and support authorities and companies in these areas. This initiative demonstrates a learning mindset and responsiveness to the needs of society – we make tomorrow's society work and gladly share our knowledge. Impressive!”*

Learning culture

Rejlers' contribution to UN SDG target 4.4 is about creating and managing a learning culture. We have a learning culture that adds value to employees, customers and partners. Our goal is to become the industry's most learning organisation and we succeed in doing so by having an inclusive, inspiring and learning work environment. Our vision encourages curiosity and a desire to always learn and develop. It affects how we interact with each other, both internally and externally, and what kind of expertise we are looking for among our employees. At the same time, it provides an obvious space for individual development. Knowledge is one of our most important assets. Learning at Rejlers means acquiring new perspectives and understanding things in new ways. We believe that it is crucial to development and necessary to create a sustainable future.

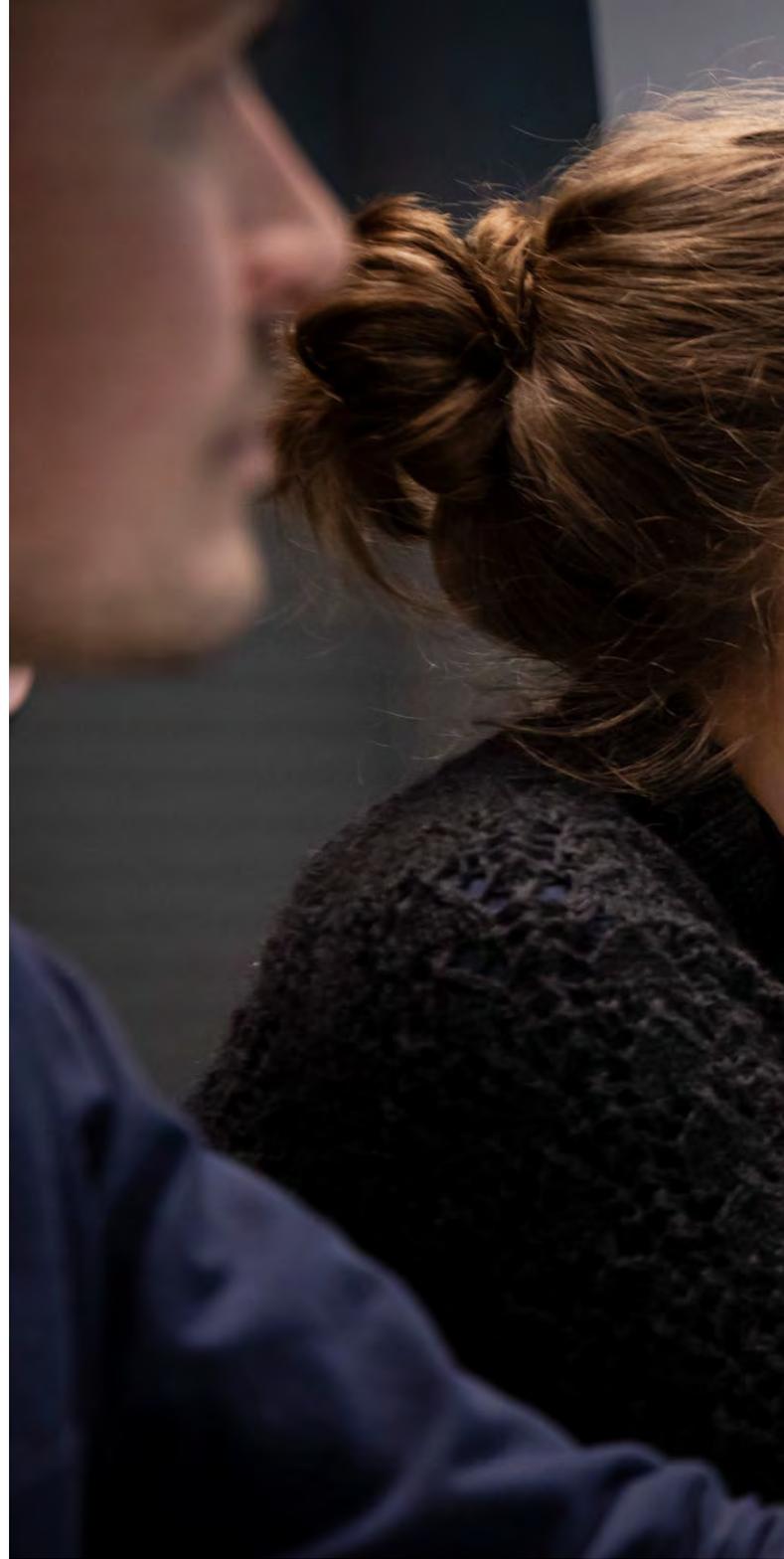
In the future, Rejlers intends to both democratise and digitalise learning. During the year, we procured an education platform that will be implemented in 2023. There, employees will have more opportunities for training and knowledge transfer digitally. Rejlers offers several different channels to create a learning culture. On our YouTube channel Rejlers Play, we inspire and spread knowledge throughout the organisation and to our surroundings. In our "Let us learn tool", we also enable reporting of observations and suggestions for improvement, as well as the dissemination of knowledge and best practices. We safeguard the balance between digital and physical meetings. Learning events are conducted throughout the company, both physically and digitally.

In 2022, in Sweden, we increased the number of resources that work with learning and increased our contribution to the employees' learning in their spare time. With the help of the "learning grant", you as an employee can improve in an optional leisure activity. We believe that this is clearly linked to our vision. In 2022, we also invested in skills development. Among other things, we implemented an international leadership programme for the entire Group in which 15 managers, who we see as role models and believe a great deal in, were given the opportunity to participate. During the year, we also began an internal training programme in sustainability, with the aim of increasing knowledge about the transition that is necessary to meet challenges such as climate change.

Gender equality

Rejlers' contribution to UN SDG target 5.1 is about contributing to greater diversity and gender equality in our organisation. We strive to create an inclusive and equal workplace where our employees are treated equally and given the same opportunities. A workplace characterised by diversity makes us more attractive as an employer and provides conditions for innovative teams and solutions that ultimately benefit the customer. An equal workplace means that we do not miss out on important perspectives and skills. Rejlers is active in a sector where the majority of the employees are men and the company works purposefully to ensure that more women choose Rejlers as an employer.

Rejlers' contribution to UN SDG target 5.5 is about measuring gender equality in the Group's management teams at the country level. Rejlers again earns a place on the Allbright Foundation's Green List, which every year ranks the listed companies' work on gender equality. The explanation behind



“Rejlers again earns a place on the Allbright Foundation’s Green List, which every year ranks the listed companies’ work on gender equality.”



Rejlers' ranking is a gender balance in Group management. By working for gender equal management teams, we point out the direction for the organisation at large and emphasize that men and women have the same opportunities. To achieve the goal in gender equality, Rejlers has founded an internal network. The network is aimed at women in the organisation and serves as a platform for inspiration and mentoring. The aim of the project is to increase the number of women with the help of key activities linked to an inclusive corporate culture, recruitment and our employer brand. The work on the "GROW30" project continued in 2022 with various initiatives to increase the percentage of women in the organisation. Among other things, a lessons-learned process was carried out with women

who chose to leave Rejlers. Rejlers also collaborates with the Female Technical Engineer programme, which works to get more women to choose the engineering profession.

Challenges

One challenge we see ahead is the shortage of expertise in the industry. There is great demand for engineers and we are competing with others for the same expertise. It is difficult to find the right expertise that also stays with us as demand is greater than supply. These conditions provide a generally high employee turnover in the industry. We work constantly to be an attractive employer by offering a developing and stimulating environment for our employees.

PROJECTS



We are involved in creating a sustainable tomorrow by future-proofing our customers' operations. The knowledge we build up is used in the entire operation and prepares our customers for what is waiting around the corner. We are constantly looking for solutions that not only enable our customers to achieve their goals, but exceed their expectations at the same time that they add value to society.

Through the projects that we conduct with our customers, Rejlers' ambition is to be involved in contributing to the UN SDG targets, particularly 7.2, 7.3, 9.1, 9.4 and 11.2. Every year, we increase the percentage of projects that are involved in contributing to these goals.

Ambitions, targets and outcomes

Rejlers' operations focus on technology solutions in three main areas: Industrial transformation, Energy transition and Future-proofing societies. Through this, we contribute to UN SDG targets 7.2: Increasing the share of renewable energy, 7.3: Improving energy efficiency, 9.1: Develop sustainable, resilient and inclusive infrastructure, 9.4: developing and introducing new and sustainable technology and 11.2: Creating access to safe and sustainable transport systems for all.

Outcomes 2022: During the year, we conducted a pilot project where we apply our new analysis model to a number of assignments. We have conducted seven sustainability analyses in live situations and educated more than 20 assignment managers.

Target – Rejlers own carbon dioxide emissions: Between 2020 and 2025, we will cut in half our own carbon dioxide emissions from scope 1, scope 2 and business travel, compared to the base year 2019. In 2022 our climate impact increased with 588 tonnes CO_{2e} compared to the previous year. At the same time, the company has grown. The number of employees increased with fully 300 persons and the group's net sales with 21.2 per cent. For more information, refer to page 15.

Industrial transformation

Today, the entire industrial sector is in a rapid transformation to a sustainable energy supply, fossil-free manufacturing and fossil-free business models. With extensive expertise on the very latest technology and new connectivity possibilities, Rejlers helps customers to maintain competitiveness and achieve fossil freedom, as well as higher resource efficiency and circularity. We assist with complete solutions as well as project management, technical and expert services. In 2022, Rejlers' investment in green technology was expanded as we have signed agreements with several new customers in fossil-free industrial production and energy storage. With this, Rejlers is involved in contributing to the UN SDG target 9.4, introducing new and sustainable technology.

During the year, Rejlers took a new initiative in the Industry division in Sweden, which is called Green Projects. The initiative aims to train employees in sustainability and develop our offering around the latest technology that can contribute to a sustainable industrial transformation.

CASE: INDUSTRIAL TRANSFORMATION



INSTALLATION TO CAPTURE CARBON DIOXIDE

Rejlers' Infrastructure division was contracted during the year to investigate how the current soil environment and geotechnical conditions affect the conditions for the foundation of the planned facility for the separation of carbon dioxide that will be built by Stockholm Exergi. Rejlers' experts in soil and the environment have been engaged to investigate the foundation conditions for the planned facility with regard to the soil environment and geotechnical conditions.

Energy transition

Rejlers helps to enable the transition to a sustainable energy system and thereby contributes to UN SDG target 7.2: Increasing the share of renewable energy and UN SDG target 7.3: Improving energy efficiency. We offer services and smart digital solutions in every part of the energy supply chain. In collaboration across national borders, our experts help both new and established actors create tomorrow's fossil-free energy landscape – by modernising, streamlining, automating and optimising existing facilities and networks, or developing new power systems, sources of production and energy storage.

Future-proofing communities

Whole societies need to be adapted for a sustainable future and new requirements are placed on both transport systems and the built environment. Energy efficiency, circularity, digitalisation, cyber security, automation and electrification are crucial components as we lay foundations, rebuild, renovate, adapt and secure buildings, transportation systems and infrastructure for the future. Rejlers helps customers find innovative, smart solutions that become efficient from a life cycle perspective. We build robust communities – which work in a turbulent time.

It is about customer projects in, for example, railways, digital infrastructure, electricity grid infrastructure, communication and energy supply that contribute to UN SDG target 9.1: Develop sustainable, resilient and inclusive infrastructure and UN SDG target 11.2: Creating access to safe and sustainable transport systems for all. In 2022, Rejlers joined the Centre for Circular Construction (CCBuild) network, which is the Swedish construction and property sector's common arena for circular construction.



MONITORING SERVICES FOR WIND FARMS

Rejlers is expanding its services to the growing wind power sector with round-the-clock monitoring services. Through the acquisition of the wind monitoring operations of the Finnish Loiste Group, Rejlers can now help customers throughout the Nordic region in the energy transition, where major investments are being made in wind power. From our monitoring centre in Kajaani, Finland, we can help customers in every Nordic country.



REJLERS HELPS CASTELLUM ACHIEVE SUSTAINABILITY TARGETS

During the year, the property company Castellum chose Rejlers as a strategic partner in investing in energy efficiency improvements. Castellum Region Mitt is to be completely climate neutral by 2030. A part of achieving the sustainability target is the investment in energy efficiency enhancement and maintenance of the property portfolio. With Rejlers as a strategic partner, Castellum Region Mitt has placed great focus on the issue. 14 properties have already been analysed and Rejlers has been commissioned to energy streamline a large office building in Jönköping, of around 17,000 sq.m.



HOUSING PROJECTS WITH HIGH SUSTAINABILITY AMBITIONS

In an area that is receiving a square and several common green spaces, JM is developing around 400 apartments and a preschool in the Granstangen Park residential project in Oslo. The construction is being carried out with high sustainability ambitions in various stages up to 2028 and the project's bright, modern homes are being eco-labelled with the Nordic Swan. In an agreement that comprises the first two stages of construction, with an option on the next three, Rejlers has been commissioned to be responsible for all work regarding electrical construction in the project.



DEVELOPMENT OF THE 5G NETWORK

During the year, Rejlers Norway was contracted to help Telenor in connection with the development of the 5G network in Norway. The agreement runs for three years and is carried out by contractors for Telenor. As the requirements and regulations in documentation have increased, Rejlers has built up extensive expertise in documentation control and quality control of infrastructure.

Rejlers' analysis model

In 2021, Rejlers worked to develop its own model to analyse our projects from a sustainability perspective. Through this model, our consultants can better guide customers and meet their requirements in a broad range of sustainability areas, such as climate, energy and material selection. In 2022, the implementation of the model began, starting for levels 1 and 2. Employees at Rejlers and customers have been trained in the process. In 2022, the classification system was well received by the customers. Anders Jonsson at the Swedish Transport Administration explains how he experiences the model from his customer perspective:

"Exciting to see how overall goals and strategies prompt concrete efforts and tools that help us all in the work with the sustainability goals. In my opinion, an important question."

The model focuses on the impact Rejlers has on the projects, not on the impact of the projects themselves. The model also serves as a good tool to spread knowledge of how our projects can become more sustainable and raise awareness of sustainability throughout the company. The classification system is based on three levels of ambition:

- Level 1 - Analysis of Rejlers' possibilities to influence the project
Rejlers analyses what sustainability areas and global sustainability goals the project contributes to and what can be done to increase the contribution to sustainability areas in the project.

- Level 2 - Customer and partner engagement
Rejlers collaborates with the customer and partners to analyse and improve the project's sustainability contribution. We follow up the results and hold a follow-up meeting with the involved actors at the end of each project.

- Level 3 - Conversion solutions and innovation
At this level, Rejlers will contribute in a significant way and be active in terms of increasing the general sustainability level and the innovative transition solutions in the project.

ENERGY MAPPING

During the year, Rejlers was commissioned by the real estate company Heimstaden to audit more than 30 properties from an energy and sustainability perspective. The audit aimed to identify measures to improve the properties' energy performance and reduce climate emissions, to achieve the company's high environmental targets.

Rejlers' climate impact

Climate change is one of the greatest societal challenges of our time and we must do our part to reduce negative impact. Our goal is to reduce our own climate impact from scope 1, scope 2 and business travel by 50 per cent by 2025 (base year 2019). Rejlers' calculations for greenhouse gas emissions cover scope 1, 2 and parts of scope 3. The analysis is based on Greenhouse Gas Protocol's methodology and principles. Some limits and estimates have been made due to inaccessible data. We intend to increase the scope of what we report in scope 3 in 2023. The results include all companies that were part of the Rejlers Group during 2022.

In order to facilitate data collection and the quality assurance of the results of the climate calculations, Rejlers has digitalised the process in 2022 and began using a new data platform for this purpose. This means that climate emissions have been calculated based on other methods and emission factors than in previous years. To obtain a comparable result, earlier years' issues were calculated according to the same methods as this year's. This means that the historical figures distinguish from previously reported figures.

For historical years we only used distance-based factors, but for 2022, we are reporting according to all 3 methods – fuel, distance and spend-based. We have also updated the electricity factor.

Climate impact has increased during 2022, compared to the previous year, with 558 tonnes CO₂e. At the same time, the company has grown with more than 300 employees in the course of 2022 and sales have increased.

Divided by the number of employees, the climate impact has increased from 0.80 to 0.95 tonnes CO₂e/employee. Emissions in relation to sales have increased from 0.68 to 0.72 tonnes CO₂e/MSEK.

- Scope 1 has previously been calculated based on the amount of fuel used. The new calculation has instead been carried out based on the route driven.
- In scope 2, the calculations were carried out in the same way as before, but with updated emission factors. However, the difference between them is relatively small.
- The emissions in scope 3 have, as in previous years, been based on costs, but this year another factor is used.

Actions 2022

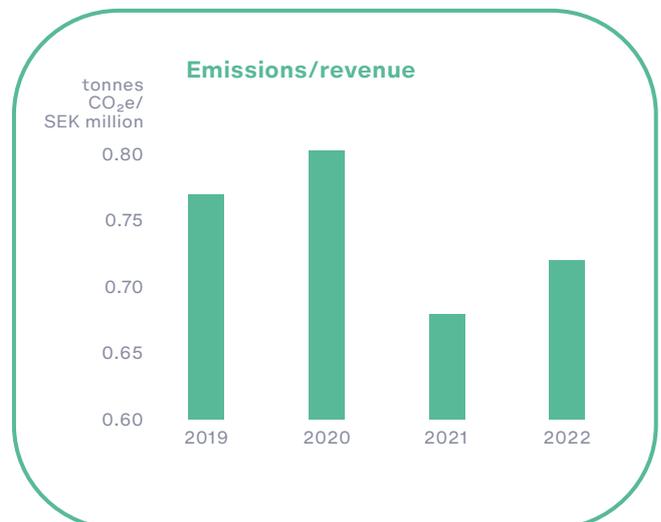
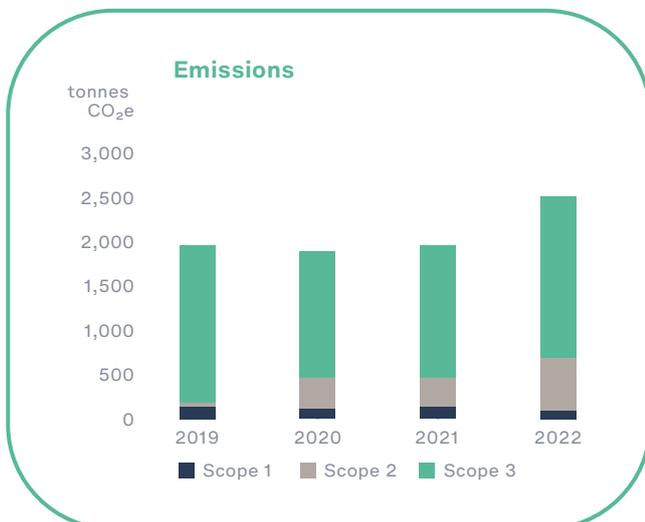
The fact that the restrictions that were associated with the pandemic have been lifted has also meant that we travelled more during the year. We believe in meetings between people, both internally and with customers and other stakeholders, to increase cooperation, trust, team feeling and creativity. At the end of the year, a travel and meeting policy was adopted that will ensure that we will in the future carry out our travel with greater consideration for the environment. We use green electricity in our offices where this is possible and have upgraded our company cars to electric cars. We also offer company bicycles, something that contributes to both reduced emissions and better health for our employees. However, we need to accelerate our climate work in 2023 in order to reach our goal.

Challenges

A challenge for us in terms of accelerating the transition is that we are consultants and do not own the solutions ourselves. We work actively to conduct dialogues with our customers, but we have an indirect impact here, which places higher demands on our ability to influence the customers. Another challenge is that our direct impact on emissions is negatively impacted by the fact that we often want to be able to meet physically. Here, we have established new travel procedures and need to ensure the balance between digital and physical meetings.

In public procurement, we at Rejlers see a need for change. There should be tougher requirements on sustainability in the procurements. Here, we want to be involved and influence the development in a positive direction.

	2022	2021	2020	2019
	tonnes CO ₂ e			
CO₂e emissions				
Scope 1	96	132	111	136
Scope 2	598	339	359	261
Scope 3	1,831	1,498	1,427	1,782
Total Scope 1-3	2,526	1,968	1,897	2,180
tonnes CO₂e/SEK million	0.72	0.68	0.80	0.85
tonnes CO₂e/employee	0.95	0.80	0.81	0.91



PARTNERS



Rejlers Network is a platform that jointly gathers all of Rejlers' expertise together with our partners. Nearly 700 independent partners with expertise in various areas are available in the platform. Through our unique partner network, we tailor solutions to meet the customers' specific needs and our many contacts in both business and academia provide us with the latest knowledge of new and sustainable technology. In combination with continuous learning, we develop and inspire each other, our customers and partners. We offer our independent consultants the chance to grow together with us as a partner.

Ambitions, targets and outcomes

We continuously strengthen the requirements on our suppliers and partners to ensure a sustainable value chain. A more thorough follow-up of compliance with Rejlers' requirements was carried out in 2022 by requesting a self-assessment from suppliers. During the year, we updated our internal Code of Conduct and developed the requirements on our suppliers through a special Code of Conduct that targets them. In 2023, we intend to continue to send out self-assessments and evaluate our suppliers based on the answers, but also to do follow-up on-site. When we look to the future, our goal is to further raise the requirements on our suppliers and partners by 2025 to ensure a sustainable value chain. A more thorough follow-up of compliance will be done through self-assessment and audits of suppliers.

Supplier evaluation and fulfilment of customer expectations

Rejlers has developed a basis for supplier evaluation based on areas that include environmental and social aspects, as well as quality. Evaluating our suppliers is necessary to ensure that they meet our requirements and contribute to sustainable assignments. The evaluation means that suppliers with good results will be prioritised and thereby considered more suitable partners. Through supplier evaluations and priorities, Rejlers contributes to UN SDG targets 10.3 Ensuring equal opportunities for everyone, UN SDG targets 12.2 Effective use of natural resources, sustainable material use and UN SDG targets 12.5 Reducing the total amount of waste through recycling, reuse or through measures that reduce the actual waste.

Code of Conduct

In 2022, our Code of Conduct for Suppliers was updated. The Code of Conduct contains rules for how all employees at Rejlers shall act professionally and the company's responsibility toward colleagues, customers, shareholders and other stakeholders. Rejlers respects the UN Global Compact and its ten principles regarding human rights, working conditions, consideration for the environment and anti-corruption. With the help of the Code of Conduct, we can contribute to sustainable development by ensuring that we, like our partners and suppliers, have strong business ethics, take action to prevent and detect corruption, and take into consideration the environment, human rights and information security. Our extensive network makes it a top priority to follow up on business ethics and responsibility in the supply chain. It is important to us that our suppliers and partners respect our Code of Conduct. It is mandatory for all partners to sign the Rejlers Code of Conduct in connection with the signing of an agreement. If suspected irregularities are detected, they may be reported anonymously through our whistle-blower system. This system is available on our website and can be used by both employees and external parties. Reporting is done anonymously, which ensures that it does not provide any sanctions for the person that makes a report.

Challenges

A challenge for us in terms of suppliers is that we are consultants and are not always able to decide which suppliers the customer wants to choose in the assignments. It's about conducting a dialogue with both customers and suppliers to be able to achieve change. Resources are required to review the entire value chain with suppliers. Due to a gradual increase in the requirements in EU legislation, we need to take the next step to meet the upcoming requirements in the area.

“We are continuously strengthening the requirements on our suppliers and partners to ensure a sustainable value chain.”

ADDITIONAL SUSTAINABILITY INFORMATION

Governance of our sustainability work

Our sustainability framework shall ensure that all functions and divisions contribute in the best way to the sustainability work. Broken-down, measurable targets that aim to achieve the overall goals shall be present at all levels in the organisation. In 2022, Rejlers hired the new Sustainability Director, who is now a member of Group management and is leading Rejlers' strategic work of developing the company's sustainability offering. Rejlers' management is ultimately responsible for ensuring that Rejlers' sustainability strategy and targets are met.

Rejlers' leaders and HR departments are continuously working to ensure that the employees will develop, thrive and be challenged in their work. In our recruitment process, we focus in particular on increasing gender equality and diversity in the organisation. The onboarding process is an important function for introducing new employees to our policies, procedures and working methods.

The Quality & Sustainability Board has representatives from Rejlers' various segments and works to ensure that we have policies, management systems and procedures for the daily work that ensure compliance with ISO standards, legislation and other requirements in the area. Rejlers' purchasing process shall ensure that suppliers and partners follow and respect our Code of Conduct as a self-evident minimum. Our sustainability framework and our sustainability targets are integrated into our core business and our processes to contribute both to our own development and to our customers' sustainability journey.

Policy documents

In 2022, as a part of Rejlers' governance of the sustainability work, we updated existing policy documents in the social and environmental parts of sustainability.

To achieve our environmental objective, to halve our own carbon dioxide emissions by 2025, we have both updated our environmental policy and our travel and meeting policy. In order to achieve our ambitions in social sustainability and in terms of our employees' working environment, we have updated our anti-discrimination policy and our work environment policy. We have also updated our Code of Conduct, including regarding the responsibility of all employees, and established a new Code of Conduct that is specifically formulated for the suppliers. We have a whistle-blower system where one can report disparities anonymously and it is available both internally and externally. In addition to this, we have also updated our quality policy and information security policy. The risk policy governs our process for the identification and management of risks at all levels within the company.

Rejlers' Code of Conduct and policies can be found on [Rejlers.com](https://www.rejlers.com)

EU Taxonomy for sustainable activities

The EU Taxonomy Regulation entered into effect on 1 January 2022 and is a regulatory framework that aims to classify what is environmentally sustainable and drive capital in a more sustainable direction. The taxonomy is a first step in the European Commission's action plan for sustainable growth and the aim is to meet the Paris Agreement and achieve climate neutrality by 2050. All companies that meet the criteria for submitting a sustainability report must also report according to the requirements set forth by the taxonomy. The intention is to make it easier for investors to identify which companies meet the requirements according to the taxonomy and thereby contribute to achieving the EU's environmental goals.

Since Rejlers is covered by the EU directive for non-financial reporting (sustainability reporting), NFRD, we are obliged to indicate how much of our operations make a significant contribution to any of the targets that are defined in the taxonomy.

The taxonomy contains six target areas and technical screening criteria have been published so far in two of these target areas: climate change mitigation and climate change adaptation. If the company has these economic activities, it is taxonomy eligible. In order to also be considered to be taxonomy aligned, it shall contribute materially to one or both of the set environmental targets and do no significant harm (DNSH) to any of the other five environmental goals, and the organisation shall be in compliance with minimum safeguards.

Assessment of eligibility and alignment

In assessing how much of the operations are taxonomy eligible, Rejlers has worked based on NACE codes and the descriptions of the economic activities in the taxonomy to identify relevant areas. All major customer assignments have since been compared with the technical screening criteria in the taxonomy to identify which assignments are covered by the economic activities and are thereby taxonomy eligible. Here, assignments of more than SEK 1 million were included, with the exception of the Norwegian subsidiaries Kantech and Omega Holtan, where all assignments were included. The collection of the data was done by sending a form to the managers for the assignments in question, where they were allowed to indicate if all or part of the assignment is considered to correspond to the taxonomy's economic activities, and how much sales that part of the assignment has. The assignment leaders were instructed to only allocate the same sales of the assignments to an economic activity, to avoid double counting. This has also been checked in the compilation of the result. For 2022, we have a lower eligibility because we did a more thorough survey than in the previous year, when we prepared estimates.

Of Rejlers' assignments, 10.7% is considered to be taxonomy eligible.

Rejlers has a broad offering of technical consultancy services in civil engineering. The following economic activities in the taxonomy have been deemed to comprise the services we provide to our customers.

6.14 Infrastructure for rail transport. Rejlers has comprehensive knowledge in project engineering of railways, metros and tramways where we offer complete solutions and cutting-edge expertise in all kinds of technology and for all stages. Rejlers' assignments in the railway sector comprise everything from total project undertakings with project management responsibility to preliminary studies for project planning of installations for rail, electrical, signalling, telecommunications, ducting and safety systems to construction site follow-up and management data.

7.2 Renovation of existing buildings. Rejlers offers services in building construction, electrical, telecommunications and security systems, energy supply, property IT, physical security and sustainability in renovation of buildings and civil engineering work.

7.3 Installation, maintenance and repair of energy efficiency equipment. In renovation of buildings, Rejlers project engineers energy-efficient systems such as energy-efficient windows, doors, lighting and ventilation.

7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings. Project engineering of energy-smart properties includes solutions for charging infrastructure.

7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings. Rejlers has extensive experience of implementing large projects in the energy efficiency enhancement of existing buildings. We map energy consumption or climate impact and carry out calculations to show compliance with requirements or verify the building's energy consumption.

7.6 Installation, maintenance and repair of renewable energy technologies. Rejlers does planning, project engineering and inspections of new installations in renewable energy. Our expertise ranges from nuclear power and hydroelectric power plants to the establishment of small- and large-scale solar cell installations and wind power. Rejlers also has extensive experience in the creation of solutions for integrating new sources of power into a functioning electrical grid.

9.1 Engineering activities and related technical consultancy dedicated to adaption to climate change. Buildings and infrastructure being built today shall last for a long time and in connection with construction, Rejlers performs risk analyses and adaptations to future climate change.

9.3 Professional services related to energy performance of buildings. Rejlers offers a number of different services with

the aim of reducing energy consumption or climate impact in buildings. These include mapping, coordination, calculations and follow-up systems for energy.

Criteria for do no significant harm (DNSH)

Several of the customer assignments that correspond to taxonomy's economic activities also meet the technical screening criteria. However, the requirements for do no significant harm are high. Several of the assignments lack, for example, a climate risk and vulnerability analysis that meets all of the parameters required and can therefore not be considered consistent with the requirements in the taxonomy.

Assessment of minimum social requirements

To live up to minimum safeguards, one must have processes to ensure that the operations are conducted in accordance with the "OECD Due Diligence Guidance for Responsible Business Conduct", and the "UN Guiding Principles for Business and Human Rights" throughout the value chain. This includes the areas of human rights and labour law, bribery/corruption, fair competition and taxation. Rejlers has chosen to adopt a restrictive approach to the requirements as we believe that there are areas that we can develop and/or document to a greater extent. This year, we have therefore chosen to report that we do not fully meet the minimum safeguards. We intend to supplement our process and ensure documentation in the coming year.

For a long time, Rejlers has a Code of Conduct that must also be respected by partners and suppliers. In the past year, a Code of Conduct specifically aimed at suppliers was established to specify what our requirements mean at the supplier level. According to the procurement process, the Code of Conduct is a mandatory part of the agreements that are signed. Read more about this in the chapter "Partners", page 16.

In the course of 2023, we intend to elucidate our position in terms of business ethics through a new policy that further clarifies our zero tolerance of bribes, corruption, market manipulation and tax evasion. The policy will be accompanied by training and follow-up of compliance in the organisation.

Rejlers' risk process includes risks for human rights violations and ensures that risks are identified, evaluated and managed on a regular basis. The risks are deemed to be low within Rejlers' own operations. The greatest risks exist at suppliers outside the borders of Europe and concern particularly risky products, such as IT equipment that may contain conflict minerals, for example. The purchase of specific products in the customer assignments may also entail risks of human rights violations. There is a need to investigate how Rejlers can control and/or evaluate these purchases, as the client often stip-

ulates which supplier or type of product shall be purchased. Here, there is a need for close cooperation with the customers as well as expertise on risks and risk management among Rejlers' own consultants. Sub-consultants/partners based outside Europe's borders also involve an increased risk, as legislation in the relevant area might not correspond to European legislation. Considering the distance, it is furthermore difficult for Rejlers to achieve transparency within operations.

Rejlers' process for suppliers development contains certain evaluation criteria. These need to be further clarified in terms of human rights and ethical business practices. It also needs to be apparent from the process, as well as in the communication with the suppliers, what action plan is followed if a supplier does not meet set requirements. Supplier evaluations are today mainly conducted through self-assessment forms and supplementary interviews. In the future, audits will be carried out at the suppliers that are deemed to have the greatest risks. In the risk assessments and follow-up carried out to-date, there has been no reason to cancel any ongoing cooperation due to risks of human rights violations.

Rejlers' position is communicated to our partners through agreements containing the Code of Conduct. It is also possible to read about the Code of Conduct and whistle-blower function on Rejlers' website. The whistle-blower function is operated by an external party and used for reporting any deviations. If it turns out that Rejlers is found to be involved in any kind of human rights violations, actions that are in proportion to the violations will be taken to help the affected person or persons. The type of actions taken depends on the scope and characteristics of the negative consequences that arise.

Allocation

The 2022 reporting for Rejlers includes how much of our operations' net sales, operating expenditure (OpEx) and capital expenditure (CapEx) are covered by the taxonomy.

Total turnover: Total turnover are assessed in the same way and in accordance with the same principles as the net sales

presented in the income statement in Rejlers AB's Annual Report for the 2022 financial year. For information on Rejlers AB's net sales, see Notes 5 and 6.

The taxonomy uses the same definition of sales as stated in the Accounting Directive (2013/34/EU) on annual financial statements, consolidated financial statements and related reports (Article 2 (5)). Sales shall include income recognised in accordance with IAS 1.82a. The key performance indicator is defined as follows: net sales from products or services (including intangibles), which are associated with economic activities that are consistent with taxonomy requirements.

Total CapEx: Total capital expenditure includes acquisitions of property, plant and equipment and intangible assets made during the 2022 financial year and the year's additional right-of-use assets. Rejlers has chosen not to have a capital expenditure plan. For more information on acquisitions of property, plant and equipment, intangible assets and ROU assets, see Notes 10, 11, 13, 23 and 28.

Capital expenditures are expenditures for the acquisition of non-current assets. Capital expenditures are the sum of investments in assets recognised in accordance with IAS 16 Property, plant and equipment, IAS 38 Intangible assets, IAS 40 Investment properties, IAS 41, Agriculture and Forestry (biological assets) and additional rights of use in accordance with IFRS 16, Leases. The amount includes assets that have been added through business combinations and shall be collected from OB/CB analyses of the balance sheet items in the notes to the financial statements. Cash flow is not included.

7.7. Acquisition and ownership of buildings. Rejlers rents office space, which is usually reported as right-of-use assets according to IFRS 16. Capital expenditure refers to investments in tangible fixed assets, intangible assets and the year's additional right-of-use assets.

Total OpEx: Rejlers AB's assessment is that there are no OpEx costs as defined in the taxonomy. The Rejlers group has no operational expenditure according to the definition in the taxonomy. This is because we are a consultancy and expenses for things such as research and development projects, building renovations or management of material facilities and equipment end up in the profit and loss accounts of our customers.



“One important task looking forward, is to find out how we can get even better at helping our customers in the sustainable transformation.”

Viktor Svensson
CEO, Rejlers

RISKS AND RISK MANAGEMENT

Rejlers is a fast-growing organisation, which entails both opportunities and challenges. As we grow through acquisitions, it places demands on us as an employer to integrate new processes, employees and corporate cultures. This also means that we often create new supplier and customer contacts and thereby need to make new risk assessments to ensure that they meet our requirements.

Area	Description	Handling	Activities during 2022
Environment	Rejlers does not conduct operations requiring permits or registration according to applicable environmental legislation. Rejlers' own impact is limited and takes place through operations in our offices, business travel and the purchase of goods and services. Our indirect impact takes place through our customer assignments. We must meet the customers' requirements for expertise in, for example, how infrastructure and buildings can be adapted to climate change. We also see this as an opportunity to help customers make sustainable choices in areas where we have the greatest impact through our assignments, such as climate impact, material choices and circular systems.	Rejlers has a certified environmental management system and an environmental policy to ensure that we take into account the environmental impact of our operations, as well as the impact that our assignments represent. This also involves procedures that ensure that applicable environmental legislation is complied with throughout the Group. We constantly need to monitor the development and the customers' needs linked to the environment and climate change.	During the year, the environmental policy was updated to better reflect the environmental conditions and our impact. Further actions have been taken to limit our own climate impact. In our customer assignments, an analysis model has been introduced to be able to identify environmental and sustainability impacts and find improvement areas.
Human rights	We assess the risk of human rights violations in our own operations to be low. Risks are mainly in the supply chain and may arise in connection with purchases in projects and in our own operations. Legislation is now being tightened up in the area and we need to ensure that we comply with it.	Rejlers respects the UN Global Compact and its ten principles regarding human rights, working conditions, consideration for the environment and anti-corruption. These guidelines are to be complied with internally within the business, and Rejlers works with the company's suppliers to ensure compliance in the supply chain. It is mandatory for all employees and suppliers to follow Rejlers' Code of Conduct.	A Code of Conduct specifically aimed at suppliers has been prepared. In addition to this, self-assessment forms were sent to the largest suppliers and the results were evaluated to be able to prioritise suppliers based on their sustainability work.

In 2022 Rejlers executed a successful recruitment campaign with the theme “A bored engineer is a risky business”, where Rejlers toyed with the idea of what can happen when engineers do not get sufficient challenges to deal with at work.



Area	Description	Handling	Activities during 2022
Employees	There is always a risk that skilled employees leave Rejlers to join competitors, customers or start their own operations. Retaining existing employees is important for company growth, as is recruiting new employees. In the wake of the pandemic, we see a larger share of the employees than before requesting more flexibility and wanting to work from home more often.	To ensure a good work environment, Rejlers has a work environment management system and policies for work environment and anti-discrimination. Rejlers places great emphasis on the well-being, health and safety of its employees. Being able to offer a stimulating workplace for employees and provide good opportunities for training and personal development contributes to company growth. Through the vision “Home of the Learning Minds”, we show the great importance we attach to being a learning organisation, which ultimately strengthens Rejlers’ position as an attractive employer.	The work environment policy and anti-discrimination policy were updated during the year to better reflect the outside world and the employees’ needs. We are continuously working to concretise our vision, “Home of the Learning Minds”. Rejlers has introduced clear career paths that suit different individual ambitions within the company. For every career path, there are clear expectations of every career step. We offer every employee a flexible workplace as far as possible, but we also encourage work in the office because we are convinced that social interaction supports innovation and knowledge exchange and creates a greater sense of community, which contributes positively to the employees’ mental health. During the year, we reviewed and expanded the benefits for our employees.
Anti-Corruption	Rejlers is dependent on the company, employees, suppliers and partners respecting and complying with current legislation regarding bribery and corruption. Actions that conflict with current laws can affect Rejlers’ reputation and operations.	All employees and suppliers must follow the Rejlers Code of Conduct. The Code of Conduct contains rules for Rejlers’ business conduct and the company’s responsibility toward colleagues, customers, shareholders and other stakeholders. Our Code of Conduct is included in the employment contracts signed by our employees. We also have a system for whistle-blowing in which an independent, external party helps us handle received cases and where nobody is at risk of reprisals for having made a report.	Continuous work to ensure that the Code of Conduct is applied in every part of the organisation and in every business relationship. A Code of Conduct specific to suppliers has been prepared. The whistle-blowing function is also available both internally and for external stakeholders who want to report irregularities.

AUDITOR'S OPINION

Auditor's opinion regarding the statutory sustainability report

To the General Meeting of Shareholders of Rejlers AB (publ)
corp. ID no. 556349-8426.

Assignment and allocation of responsibilities

It is the Board of Directors who is responsible for the sustainability report for 2021 and for it being prepared in accordance with the Annual Accounts Act.

The focus and scope of the review

Our review has been conducted in accordance with FAR's recommendation RevR 12 Auditor's opinion on the statutory sustainability report. This means that our review of the substantially report has another direction and is substantially more limited in scope than an audit conducted in accordance with the International Standards on Auditing and generally accepted auditing practice in Sweden. We consider that this review provides us adequate grounds for our opinion.

Opinion

A sustainability report has been prepared.

Stockholm, 30 March 2023
Ernst & Young AB

Åsa Lundvall
Authorised Public Accountant





REJLERS AB (PUBL)
CO. REG. NO. 556349-8426 | BOX 30233 | 104 25 STOCKHOLM
TEL +46-771-78 00 00 | WWW.REJLERS.COM/SE