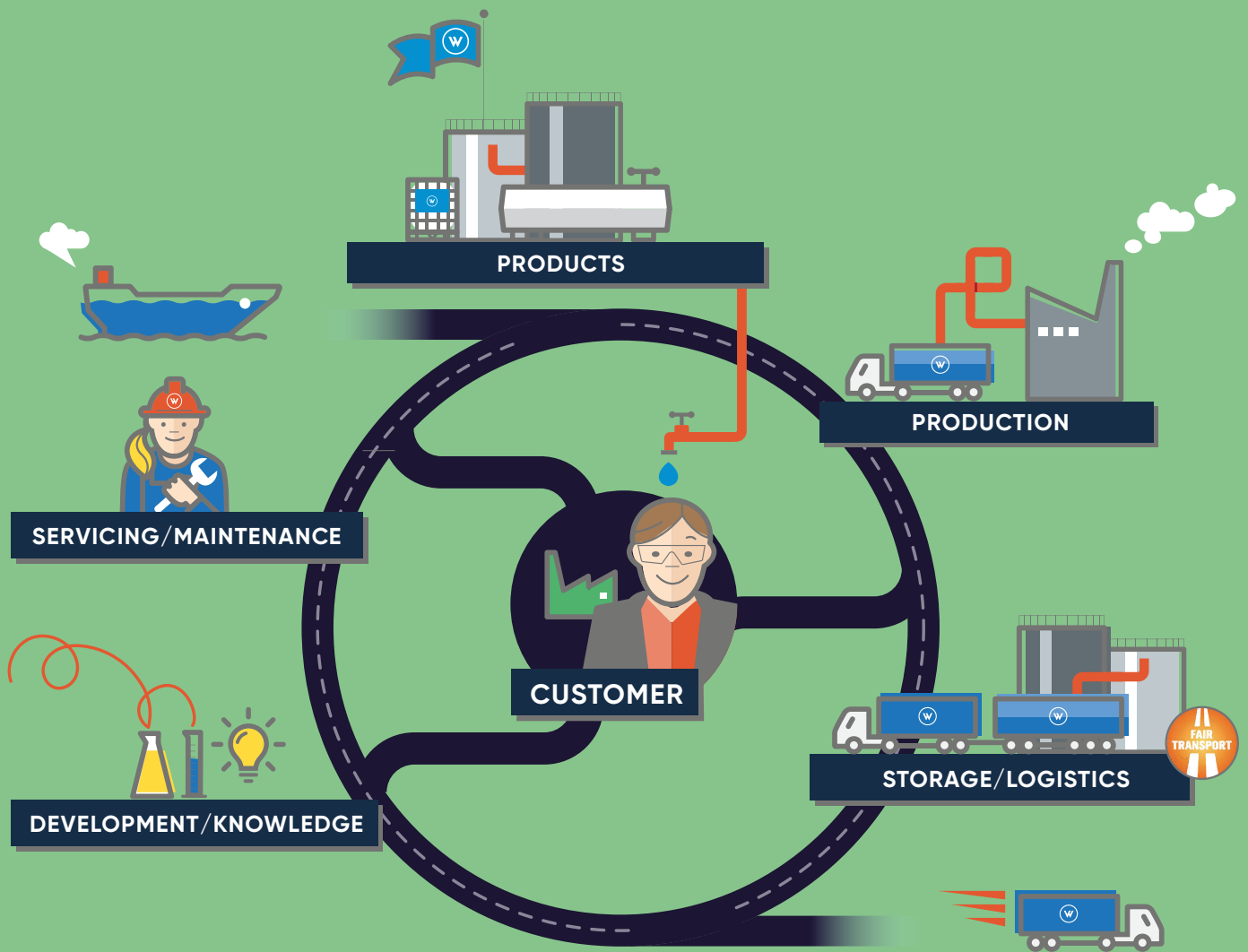


# SUSTAINABILITY REPORT

ONSIBLE  
SUMPTION  
D PRODUCTION



**THE GLOBAL GOALS**  
For Sustainable Development



## Control over the supply chain from producer to end customer – with the customer in focus!

Wibax' winning business strategy is control over the supply chain from producer to end customer; from transport and storage to production, sales and customer care. Together with our customers, we are constantly developing new solutions with a focus that provides more efficient processes for the customer, better overall economy and lower environmental impact.

# KEY EVENTS IN THE YEAR

## SHARPER ENVIRONMENTAL GOALS

One of the strategic environmental objectives has been revised and now reads: *By 2030, 100 percent of the company's vehicle fleet must be electric – and also 100 percent powered by self-produced electricity.*

## INVESTMENT IN CHARGING INFRASTRUCTURE

To prepare for the electrification of Wibax' vehicle fleet, four more charging stations have been installed, three at our own facilities and one at one of our customers. The project has been partially financed by the Swedish Environmental Protection Agency through Klimatklivet.

## CONVERSION OF HEATING BOILERS IN FINLAND

Heating boilers in Kemi and in Kaskinen have been converted from fossil oil to renewable electricity.

## SAFETY DAYS

In the spring, Wibax conducted "safety days" for all employees, in order to strengthen our safety culture. The days consisted of lectures and group work.

## SAFETY CAMPAIGN

During the year, a safety campaign with quarterly themes was introduced, aiming to highlight and work more actively with the theme in that quarter. This will be happening again in 2024.

## NEW AWARD – ENABLER OF THE YEAR

In 2023, the Piteå Business Awards instituted a new award, Enabler of the Year, juried and awarded by Wibax. The criteria for nomination are that the business must promote innovative thinking and actively work with efforts that lead to inclusion and non-discrimination. In addition, the business must be an enabler in diversity, in a way that leads to better skills supply. The award was given to Miljörivning i Norr.

## CORE VALUES WORK

In 2023, the results of the further development of Wibax' core values were presented. An inclusive way of working has characterised the process, completely in line with the value of Participation, where employees have been able to have group conversations on our core values and what they mean. The views from the group discussions resulted in the development of the new value framework. During the annual leadership development days, the group's managers worked in a similar way with our core values for leadership.

## LAUNCH OF THE NEW PRODUCT WIALG

In-house production of aluminium sulphate in granular form was launched in the spring, and deliveries to customers have begun, for use in drinking water purification among other things.

## PLANS FOR BILLION INVESTMENT IN SKELLEFTEHAMN

Wibax initiated the permit process for a new production facility in Skelleftehamn, to manufacture water treatment chemicals and sodium hydroxide.

## WIBAX JOINS VATTENINDUSTRIN

Vattenindustrin is the Swedish industry organisation for consultants, contractors and product suppliers in water purification and water treatment.

## MAIN PARTNER OF SAMHÅLLSVINSTEN

Wibax is one of the main sponsors of Piteå IF's new initiative for children and youth in Piteå.

## NEW OFFICE IN ESPOO FINLAND

Wibax Finland OY has established a new office outside Helsinki.

## FIRST SPONSORSHIP IN FINLAND

Wibax Finland has started a sponsorship partnership with the Kiekko-Espoo hockey team for the 2023–2024 season. With the new office in Espoo, we want to support a local team and be part of Kiekko-Espoo's journey towards success.

## WELL-BEING PROJECT FOR DRIVERS IN SWEDEN

In 2023, we implemented a well-being project which involved a number of actions and activities to increase well-being and sense of participation in the driver group. The year began with an in-person event where drivers and managers met to discuss opportunities for improvement. During the year, we have, among other things, introduced monthly meetings, organised a vehicle day where the drivers got to meet and, among other things, test drive different types of trucks, as well as a trucking conference with lectures and group discussions.

## SWEDEN'S BEST MANAGED COMPANIES

For another consecutive year, Wibax received the award Sweden's Best Managed Companies, awarded by Deloitte in collaboration with Nasdaq. The award is given to companies demonstrating exceptional leadership and a strong commitment to creating profitable growth.

# THE SUSTAINABILITY REPORT

This sustainability report aims to describe the Wibax Group's sustainability information and our work with Good chemistry, from governance to practical implementation. The report is updated annually and includes all companies within the Wibax group. This report

covers the period 2023-01-01 – 2023-12-31. Acquisitions that took place during the reporting year are included in the sustainability report and are represented in the data unless otherwise stated.

## OUR SUSTAINABILITY STATISTICS

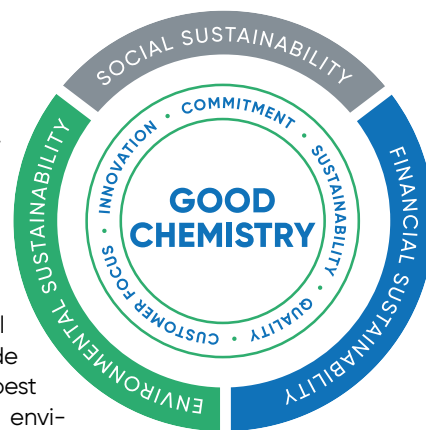
Wibax' sustainability strategy is sustainable business with a strong focus on sustainability in all parts. For Wibax, sustainability and sustainable business means achieving strong economic growth in harmony with environmental and social development.

At Wibax, we will be guided in our sustainability work by the company motto and core values; forward thinking, participation, sustainability and quality in all stages as well as customer focus, which we summarise in the term Good chemistry.

In order to sustainably achieve business goals and remain competitive, we must work cost-effectively, have an up-to-date product portfolio and an active customer focus. We must be an attractive employer with a strong safety mindset and our customers must be able to trust that Wibax products and services are based on a sustainable supply chain.

We must work for optimised resource utilisation and conscious choices in areas such as product development, purchasing and operations. Wibax' goal is to be able to provide customers with the best solution with regard to environmental choice, high security, service and good overall economy. Wibax' sustainability strategy can be categorised by the three sustainability aspects; economic, social and environmental sustainability.

Wibax strives for everything we do to be imbued with good chemistry, for the sake of the company and the world around us.



## AGENDA 2030

The UN has established an agenda for a sustainable society - Agenda 2030 for sustainable development. The agenda means that all 193 member states of the UN are committed to achieving a socially, environmentally and economically sustainable world by 2030.

Wibax' operations and sustainability efforts have been connected to 10 of the Agenda 2030 goals, based on the SDG Compass. The goals identified are those where we as a business see that we have an impact and may contribute to their fulfillment.



# OUR SUSTAINABILITY PROCESS

Wibax works with management using objectives to ensure continuous development and improvement work at all levels within the business. For us, sustainability is not a separate activity but something that should permeate all parts of our business.

Wibax' objective management model is based on our values, which must be a core part of both our daily operational work and our strategic objective management work.

Objective management is divided into six focus areas; branding, economic efficiency, growth, environmental

sustainability, employees and safety. In turn, each focus area has one or more strategic goals that indicate what we must achieve. These then lead to a number of key activities that show us in which direction we need to move to achieve objectives.

In order to create participation and forward thinking, it is of great importance that the entire group is involved in the objective management work. Then each employee understands how they can participate and influence.

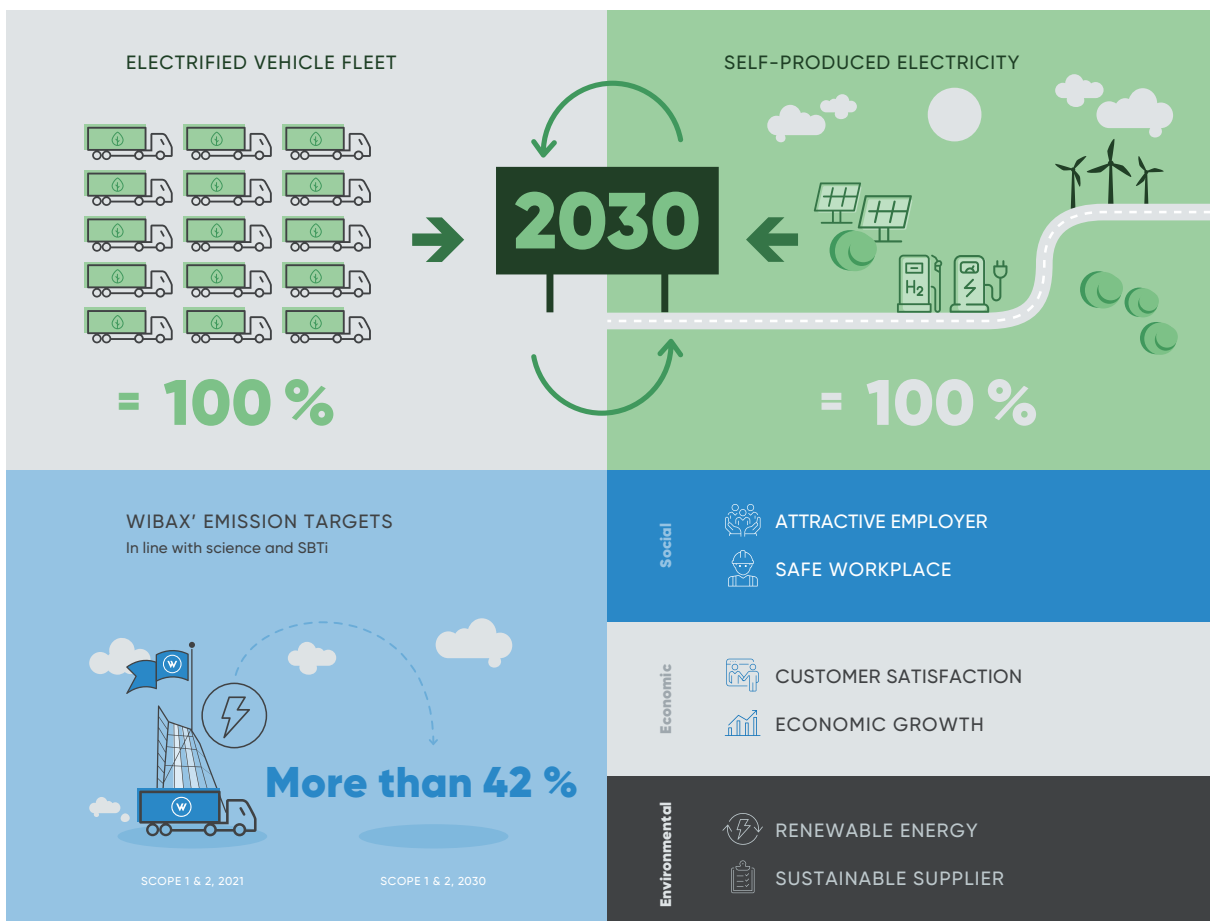
# STRATEGIC ENVIRONMENTAL GOALS

Wibax supports the Fossil-Free Sweden declaration. Our long-term strategic environmental and sustainability goals in 2030 are to:

- During normal operation, heating of facilities including cisterns must be renewable by 2025.
- From 2030, 100 percent of the company's vehicle fleet must be electric - and also 100 percent powered by self-produced electricity.

- Reduce our emissions in Scope 1 & 2 by >42% by 2030 compared to the base year 2021. In line with science and SBTi.

- Wibax must monitor and work to reduce emissions in Scope 3/distributed product.



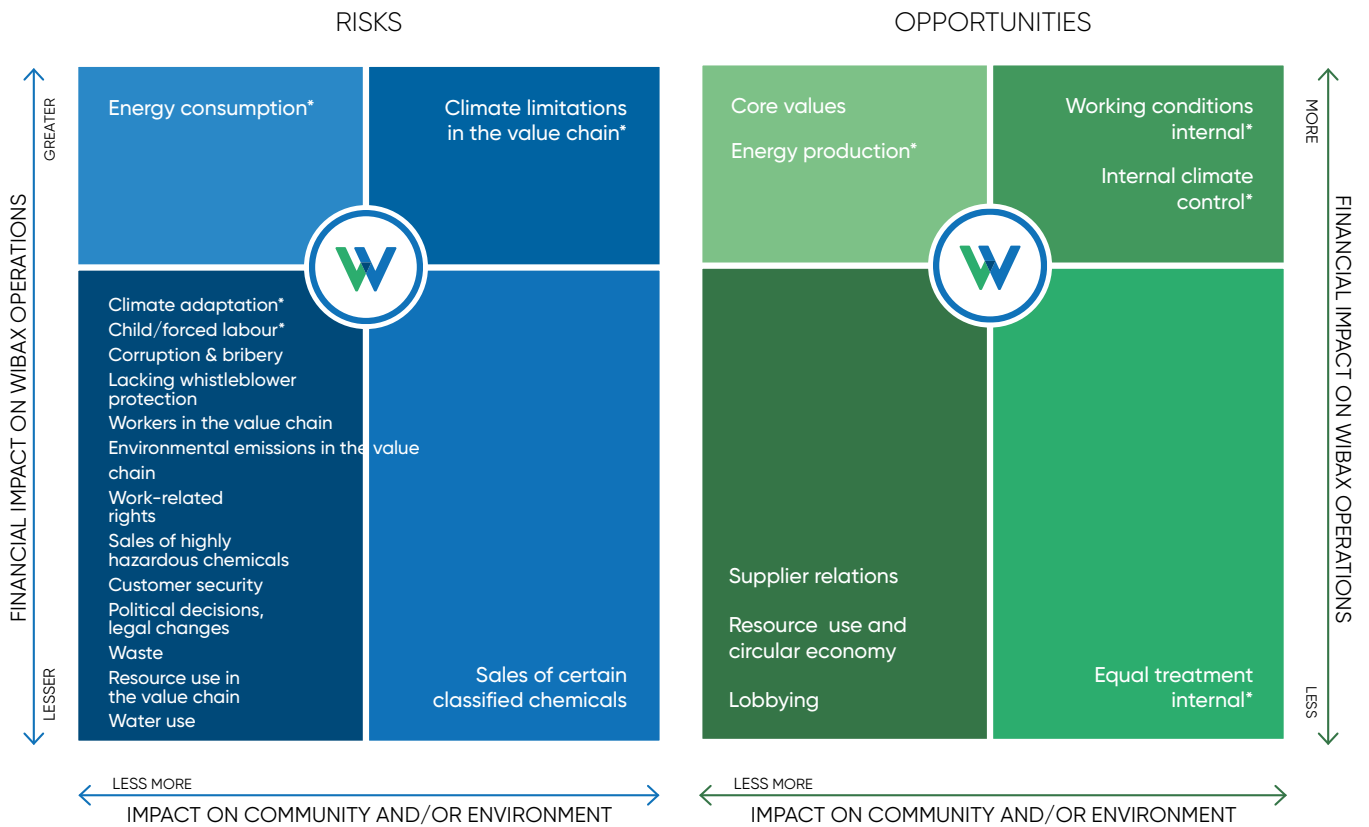
# MATERIALITY ANALYSIS

Wibax' latest materiality analysis was conducted in 2023. In line with the CSRD EU directive (Corporate Sustainability Reporting Directive) and drafts of ESRS (European Sustainability Reporting Standards) available at the time. The analysis is made from two perspectives, both the company's impact on the community and/or the environment and how the community and environment affect us as a company. The new methodology for dual materiality analysis will help us as a business to understand our impact, risks and opportunities throughout the value chain, take into account business relationships and geographical location as well as development over time.

sustainability aspects are determined based on several criteria and in both perspectives. The result is categorised based on risks and opportunities that show the, for Wibax, essential aspects regarding both our impact and the impacts we face.

The essential aspects are those deemed to have greater impact and deal with risks regarding Energy consumption, Climate limitations in the value chain and Sales of certain classified chemicals, as well as opportunities within the aspects of Wibax' value base, energy production and internal working conditions, climate limitations and equal treatment.

The analysis is made on all aspects of sustainability that have been deemed relevant for Wibax. The relevant



\*Aspect with mandatory reporting

In our objective management, Wibax sets objectives at group, company and department levels. The targets that have a connection to the materiality analysis carried out are set at group level.

supplier audits, this issue is relevant. With regard to the opportunities that Wibax has identified in the materiality analysis, the parts linked to the employee can be found in our target management, where Wibax specifically has "Employees" as one of six focus areas. Furthermore, Wibax aims for our energy consumption to be self-produced by 2030, which can clearly be linked to the Energy production field of opportunity.

Wibax aims to monitor and work to reduce emissions in Scope 3/distributed product, which can be linked to the risk of climate limitations in the value chain. In the work carried out with supplier assessments and

# CERTIFICATIONS AND AUDITS

## ISO CERTIFICATIONS

The Wibax Group is certified in a combined certificate regarding the quality management system ISO 9001 and the environmental management system ISO 14001. These management systems help Wibax to organise, streamline and assure the quality of operations.

## SUSTAINABILITY STATEMENT

Wibax Sales AB and Wibax Logistics AB hold a sustainability statement from the Swedish Energy Agency. A sustainability statement is needed for bio-fuels to receive benefits such as tax reductions and electricity certificates, and to be counted as zero-emission items in emissions trading.

## ISCC

Wibax Sales AB and Wibax Sales Oy are certified as Trader with Storage with waste/residual material according to the International Sustainability and Carbon Certification (ISCC) to enable sales of ISCC-certified bio oils to customers. Wibax Sales AB is also certified as a Logistics Centre. This certifies that the companies and certified products meet the requirements of RED II and ISCC EU. The ISCC certification is an international and transparent certification that clearly demonstrates compliance with environmental, social and traceability requirements placed on bio oils.

## FAIR TRANSPORT

Wibax Logistics AB's Fair Transport certification means that we meet certain quality criteria and that our compliance is continuously followed up via independent third-party review. The certification ensures that our transports are carried out responsibly, safely and sustainably.

## ACHILLES

Achilles is an international platform that enables the creation of industry standards for collection and validation of supplier information within different networks. Wibax is part of the Achilles networks JQS, for the oil and gas industry, and Utilities NCE for the energy industry.

## TAP WATER CERTIFIED

Wibax' HQ in Piteå is tap water certified, a national sustainability label. Tap water is better for the environment than packaged water, it is also always locally produced and the distribution is very energy efficient.

## ECOVADIS

Wibax is connected to the platform Ecovadis which is a third-party sustainability assessment. The Ecovadis results are based on a comprehensive questionnaire with documentary evidence, where answers and evidence are reviewed and assessed by Ecovadis. The assessment is divided into the categories: environment, laws and human rights, ethics, and sustainable purchasing.

The 2023 assessment resulted in Gold ranking, where Wibax Group's results were in the 98th percentile.

## RESPONSIBLE CARE

Wibax is connected to Responsible Care, a voluntary initiative of the global chemical industry which, in addition to compliance with laws and regulations, commits chemical companies to;

- Continually improve knowledge of the environment, health, safety and performance of our technologies, processes and products throughout their life cycles to avoid harm to people and the environment.
- Use resources efficiently and minimise waste.
- Report openly on achievements and shortcomings.
- Listen, engage and work with people to understand and address their problems and expectations.
- Collaborate with governments and organisations in the development and implementation of effective regulations and standards, and to meet or exceed them.
- Provide assistance and advice to promote responsible handling of chemicals by all who handle and use them throughout the product chain.

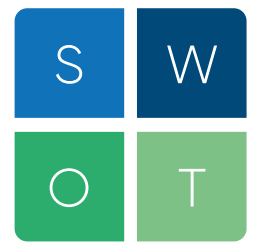
Using Responsible Care's Self-Assessment Tool, Wibax received the score 3.29 compared to the benchmark of 2.58 (Europe).



# ENVIRONMENTAL ANALYSIS AND RISK MANAGEMENT

Wibax' external analysis aims to collect and analyse events in the company's external environment and decide how these should be handled. At Wibax, annual SWOT analyses are carried out to identify strengths, weaknesses, opportunities and threats that must be taken into account. Based on these analyses, a number of risks have been identified that are significant to our business. The risks are taken into account in our objective management work, thereby ensuring that we continuously work with the risks identified.

Below are the main risks that we have identified in the ongoing monitoring of our external environment.



STRATEGIC RISKS	RISK MANAGEMENT
<b>RISKS RELATED TO ENVIRONMENTAL PERMITS</b>	
<p>Wibax conducts operations subject to permits under the Environmental Code at all operative locations. Insufficient permits and long processing times affect the flexibility of storage and handling. Violations of applicable environmental laws can lead to criminal penalties and coercive measures.</p>	<p>Compliance with environmental requirements is of great importance in Wibax operations. Without environmental permits, current operations cannot be continued.</p> <p>Wibax tries to work with foresight and long-term planning so that the permits meet the needs of the operations, both in terms of scope and flexibility, and has dedicated resources to work with permit issues.</p>
<b>CUSTOMER DEPENDENT</b>	
<p>Strong economic fluctuations and changing customer needs may increase the risk of reduced sales volumes.</p>	<p>Through close and long-term customer relationships, technical collaboration, a flexible product portfolio and an extensive logistics system, Wibax is set to withstand any economic fluctuations.</p> <p>Furthermore, Wibax strives to offer customers high quality in terms of products and delivery security, with the goal of being strongly competitive.</p>
<b>POLITICAL RISKS</b>	
<p>Changes in tax legislation regarding sustainable choices can partly affect the economic opportunities to drive vehicles on renewable fuels, and partly affect opportunities for the sale of bio oils.</p> <p>Business risks can arise as a result of political decisions, sanctions or changes in legislation and regulations that apply in the various countries where Wibax does business.</p> <p>Furthermore, issues related to antagonistic threats and situations such as cyber attacks, have become more relevant.</p>	<p>Wibax conducts active external monitoring to manage political risks and collaborates with both national and international industry organisations to address these risks.</p> <p>Wibax regularly checks all partners against sanctions lists and works actively with external monitoring and development of our IT security.</p>
<b>VALUE CHAIN RISKS FOR PURCHASING</b>	
<p>That we trade with suppliers who violate the criteria we set for our suppliers via our Code of Conduct, as it is difficult to ensure compliance despite the existing process of supplier control.</p>	<p>Wibax conducts supplier assessments based on, among other things, the Wibax Code of Conduct. Supplier audits are carried out on significant suppliers.</p>



## OPERATING RISKS

## RISK MANAGEMENT

### RISK OF ACCIDENTS AND ILL HEALTH

Wibax employees and contractors are sometimes exposed to hazardous situations that may involve a risk of accidents and/or ill health.

Wibax works actively with work environment issues and there are clear routines for when and how risk assessments are to be performed.

Through training, all employees learn about products, materials and equipment that are relevant to their work, which reduces the risks of accidents.

An information sheet is sent out quarterly to inform about, among other things, deviation trends and more serious accidents.

### RISK OF ENVIRONMENTAL IMPACT DUE TO RELEASE OF CHEMICALS

Accidental emissions to air and water can negatively affect the land and environment where they occur, and consequently Wibax' trust. Remediation can also be costly.

With well-trained drivers and the right equipment, the risks of traffic accidents and potential emissions of chemicals as a result are minimised.

In order to prevent spills at depots, the majority of cistern parks are now embanked.

The terminals are subject to continuous risk assessment and monitoring, and identified potential emission points are addressed.

### RISK OF INSUFFICIENT SKILLS SUPPLY

Being able to retain existing employees, and to recruit new ones with the right skills is a very important prerequisite for Wibax' continued development.

Wibax aims to be the most attractive employer in the industry.

To achieve this, we work with, among other things, skills supply, improving cooperation and communication between departments. We conduct employee surveys regularly, and work based on the results.

### RISK OF DEFICIENCIES IN THE SUPPLY CHAIN

Deficiencies in the supply chain could affect our ability to supply our customers with the product promised, which can harm us financially and affect our brand.

By working with several suppliers on the same product to avoid supply shortages.

### RISK OF INSUFFICIENT TECHNICAL DEVELOPMENT

One of Wibax' strategic goals is to aim for a leading position in the transition to fossil-free heavy transport, with the target that by 2030, 100 percent of the company's vehicle fleet will be electric – and also 100 percent powered by self-produced electricity. Risks here are that the technology does not develop quickly enough in this area, meaning that there are no technical solutions on the market.

Wibax conducts external monitoring both of fuel supply options as well as of technological development to find suitable alternatives to reduce our fossil footprint.

Wibax has frequent dialogue with vehicle manufacturers and in 2022 we put the company's first electric truck into operation, a Scania BEV.

# FINANCIAL SUSTAINABILITY

At Wibax, financial sustainability means being flexible at all times to meet customer needs and adapt quickly in an ever-changing world. When we focus on value-creating solutions based on the customer's needs and requirements, we can actively work on adapting our operations for the development of an up-to-date and sustainable product portfolio and logistics. This is reflected in our financial sustainability strategy.

## FINANCIAL SUSTAINABILITY STRATEGY

Wibax must reach set growth targets and be a competitive option on the market. The growth goals are achieved through continued development of the product portfolio while the Group remains customer-focused, with a particular focus on cost efficiency and value-generating customer solutions.

## PRODUCT PORTFOLIO DEVELOPMENT

Part of the development of our product portfolio is new self-produced products by the company Wibax Production AB in Piteå. In 2023, two new products have entered production; WiALG and WiPLEX. WiALG is aluminium sulphate in granular form, complementary to our production of liquid aluminium sulphate. WiPLEX is a complexing agent that has the ability to bind interfering metal ions in industrial processes.

**98%** of customers have received what they expect from Wibax, or more.

## CUSTOMER SATISFACTION

At Wibax, the customer is the focus and we believe it is important to be responsive and flexible to the customer's needs. We therefore hold frequent dialogues with our customers to reveal specific requirements and preferences, to deliver what they expect.

With that in mind, our strategic goal is that at least 98% of surveyed customers should consider themselves to have received what they expected or more from Wibax as a supplier.

This is followed-up through frequent customer surveys in the form of phone interviews where the customer grades Wibax on matters such as interaction, safety, product quality and from a sustainability perspective.

In 2023, 120 interviews were conducted with customers in both Sweden and Finland. Wibax has continued to meet our customer satisfaction target where 98% of customers have received what they expect or more, in 2023.

### GOLD MEDAL FROM ECOVADIS

Sustainability efforts reviewed by a third party



### SWEDEN'S BEST MANAGED COMPANY

A financially secure supplier



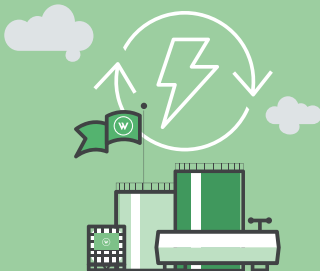
### SUPPLIER AUDITS AND ASSESSMENTS

With a focus on our code of conduct, we work for a sustainable supply chain



### RENEWABLE ENERGY AT OUR FACILITIES

Reducing emissions for stored products



### HELPING CUSTOMERS SWITCH TO BIO OIL

Leads to reduced fossil emissions



### ACTIVITIES FOR INCREASED SAFETY

Risk inventories, safety dialogues, and recurring safety days





## SUSTAINABILITY – LOADED WITH GOOD CHEMISTRY

Chemistry is everywhere and the life we live today is dependent on chemical processes. We believe that we have a great responsibility to reduce our impact on the environment and work for efficient resource use to help ensure that life as we know it can continue for generations to come.

Through, among other things, process optimisations, smart logistics solutions with environmentally efficient transport solutions and storage, more environmentally friendly products, conversions of combustion plants from fossil oil to bio oil and sale of bio oil for combustion, we actively contribute to reducing our and our customers' fossil footprint. We also adapt our product and service range to market needs.

### ENVIRONMENTAL SUSTAINABILITY STRATEGY

Wibax will conduct active environmental work where everything we do must be permeated by Good Chemistry. We must contribute to reduced emissions of greenhouse gases through our own efficiency and choice of technology, but also through the sale of carbon dioxide-neutral products. Environmental sustainability is achieved by pursuing an optimised use of resources and making conscious choices.

**88%**

Share of vehicles with alcohol interlock/key cabinet\*

**98%**

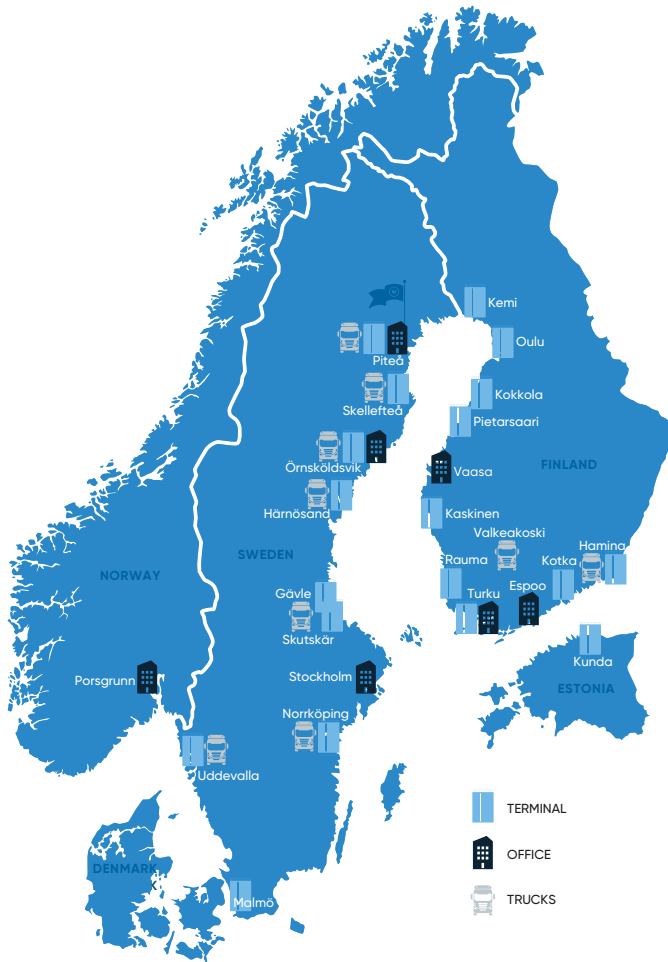
Share of vehicles monitoring driver behaviour

**27,200**

Number of transports conducted by Wibax

**95%**

Share of the vehicle fleet that is Euro 6 rated



### ENVIRONMENT-CENTRED LOGISTICS

Wibax has 19 sea terminals and depots strategically located along the Swedish and Finnish coasts, as well as a terminal in Estonia. Through short road transports to customers, as well as good planning, combinations of different types of transport as well as storage and return flows, we create efficient logistics with low environmental impact.

The goal of Wibax transports and logistics flows is for the transports to be financially sustainable and carried out to the highest possible quality with a low environmental impact. Efficient resource use is one of the ways to reach the target of reducing our fossil footprint and of minimising our energy use. When it comes to logistics and transport, we continuously analyse and evaluate our resources in the form of personnel, fuel, vehicles and technical equipment so that they provide the greatest possible environmental benefit.

### ECONOMICAL DRIVING REDUCES ENVIRONMENTAL IMPACT

Wibax Logistics annually transports almost 1 million tonnes of chemical products on the roads in the Nordic region. It is therefore of great importance for Wibax to maintain an economical driving style and reduce the environmental impact of our land transports. Fuel consumption accounts for approximately half of the Group's energy consumption measured in kWh.

Wibax works to reduce our fuel consumption by regularly coaching our drivers through a system for resource-efficient driving. Wibax drivers are at a high level compared to other drivers in Europe.

Resource-efficient driving means reduced fuel consumption, reduced tyre wear, fewer repairs and maintenance, which results in lower environmental impact. Wibax Logistics AB also has a tyre agreement with Michelin, leading to a decrease in fuel consumption and thus in our total CO<sub>2</sub> impact. The tyres are used optimally so that they last longer, roll more easily and provide a good grip for safe transport. Pattern cut tyres give an average of 25% more miles and about 25% less rolling resistance.

Wibax transports must combine maximum quality and minimum environmental impact.

TRAINING HOURS / DRIVER



DRIVERS PERMANENTLY EMPLOYED



TRUCKS







# ON THE ROAD TO A SUSTAINABLE VEHICLE FLEET

In Wibax' operations, transport constitutes a large part of the company's climate impact, and in order to reduce this impact and achieve the set climate targets, the electrification of heavy trucks is an important piece of the puzzle. In 2022, Wibax' first ADR-approved 64-tonne electric truck was put into operation. The electric truck has been in service over two shifts during weekdays in Piteå, Sweden, for most of the year.

The truck is the first electric 64-tonne truck to enter traffic. The truck is part of REEL, Regional Electrified Logistics. An initiative led by CLOSER and carried out with support from the Vehicle Strategic Research and Innovation (FFI) programme to promote the transition to an electrified freight transport system in the Swedish market.

## UNLOADING, LOADING AND CHARGING

The electrification of Wibax' vehicle fleet is a "perfect fit" as the transports we carry out involve really large volumes and fixed distances from terminals to industries. It takes about 45 minutes to load or unload a truck with liquid chemicals, and during that time the driver can charge the truck. This avoids wasting time on charging and the vehicle fleet remains efficient – we do not lose productivity.

The concept involves a different kind of charging infrastructure and a close collaboration with our custo-

mers to install chargers and optimise the logistics chain. For installations at customer locations, the conditions can be different and it is important to carry out risk analyses and learn from various conditions.

In 2023, three charging stations have been installed at Wibax terminals in Haraholmen, Härösand and Skutskär in preparation for future electric transport from the terminals. The charging posts have been partially financed by the Swedish EPA through Klimatklivet.



Funded by  
the European Union  
NextGenerationEU





## WIBAX LOGISTICS AB & OY

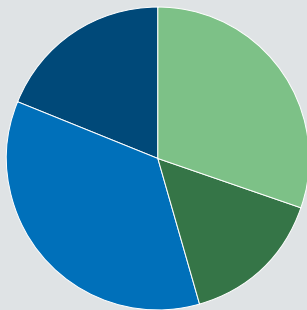
Transported

**1,039,000 tonnes**

Driven

**7,603,000 km**

Maximum combined gross weight  
of Wibax trucks



60-64t  
65-69t  
70-73t  
74t

**69,75 tonnes**

Average gross weight  
of Wibax trucks

### PARTNERS OF ELREGION NORRLAND

Elregion Norrland has contributed to the establishment of the first public charging point for heavy logistics, in Skelleftehamn. Behind the investment is Skellefteå Kraft in collaboration with Wibax and the companies Scania, Northvolt, Boliden and Skellefteå municipality. Elregion Norrland intends to support the electrification of heavy transport in the Skellefteå region. The goal is that a significant share of logistics should be electrified before 2025.

### OTHER DEVELOPMENT OF THE VEHICLE FLEET

Wibax works to have a vehicle fleet with a high load weight. Higher total weight and thus load weight gives a lower CO<sub>2</sub> emissions per tonne transported. Higher load weight also means fewer transports and thus greater community benefits.

We are actively working to implement rail transport in our logistics range and already offer a large number of container transports by rail.

### FOSSIL-FREE LAND TRANSPORT WITH WIBAX

To succeed in climate change, we must work together to reduce our emissions and reduce our dependence on fossil fuels. Wibax works purposefully to reduce our dependence on fossil fuels and strives to be a leader in the transition to fossil-free heavy road transport. As part of Wibax' work to reduce dependence on fossil fuels, Wibax offers fossil-free land transport by using HVO, to customers who want to reduce their fossil footprint.



### FOSSIL-FREE HEATING FOR CISTERN STORAGE

Wibax stocks a variety of products at our terminals, where certain products for various reasons require heating, stirring and other energy-consuming equipment.

The cisterns used for products that require heating are insulated to minimise heat loss. Since the summer of 2021, all terminals in Sweden with heating requirements are heated during normal operation using bio oil or renewable electricity. In Rauma, Finland, a heating boiler was converted from fossil oil to electricity in 2022, and in 2023, heating boilers in Kemi and in Kaskinen have been converted from fossil oil to renewable electricity. There are continued plans for further conversions in Finland and Estonia as the terminals still have a heat retention system based on, among other things, fossil oil.

In addition to the group storing the company's own chemicals, we also rent out storage capacity and can thus offer customers fossil-free heating for storage in cisterns in several locations throughout Sweden and Finland.

### BIO OIL

Wibax' sales company is tasked with selling bio oil for technical applications and combustion, providing customers with CO<sub>2</sub>-neutral emissions.

A key element in marketing bio oils is to motivate customers who currently heat their plants with fossil fuels, to convert them to bio oil.

Wibax also has the expertise to plan and carry out the conversions. In this way, the customer can have a single partner for conversion, purchase of bio oil, storage and transport.

These conversions to new, modern equipment and fuel-efficient burners give customers a reduced operating cost, increase production capacity and thus result in a more environmentally friendly process.



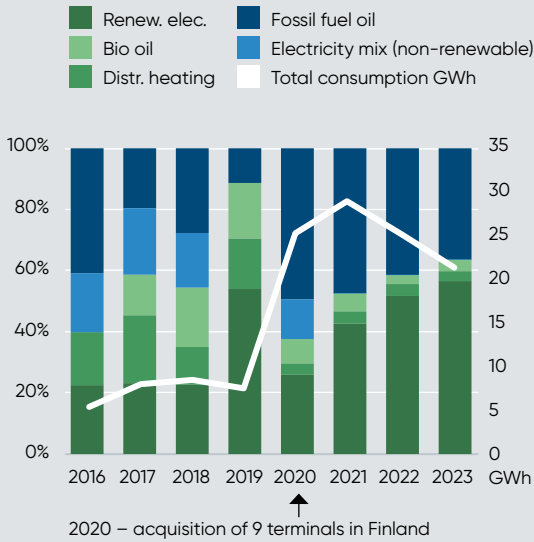
### CONVERSION AND HEATING

Fossil-free heating of plants and cisterns



## ENERGY DISTRIBUTION MWh WIBAX GROUP TERMINALS, OFFICES AND PRODUCTION

(Fuel is excluded)



## ENERGY SUPPLY

With Good Chemistry in mind, we have set the strategic environmental target that by 2025, during normal operation our facilities, including tanks, will use only renewable heating. To achieve this, we work actively to convert plants to use renewable energy resources. In 2022, an energy survey was carried out by the group with the help of certified energy surveyors. Detailed energy surveys were carried out at the head office and at three terminals.

Since 2019, Wibax has had 100% renewable electricity for the entire group in Sweden, and since 2021 Wibax has had 100% renewable electricity in Finland as well. This results in a high proportion of green/renewable energy. After the acquisition of the Finnish terminals, both total energy use and the share of fossil energy have increased. With conversions from fossil oil to electricity or bio oil, we have obtained a higher proportion of renewable energy.

## CARBON IMPACT

The greenhouse gas inventory of the Wibax Group's operations in 2023 has been carried out in accordance with the Greenhouse Gas protocol. The purpose of the inventory is to assess and map the operations' climate impact based on an established procedure. A summary can be found on Wibax' website.

The emissions inventory is defined based on the business's control over the activities and includes emissions for all Wibax companies from the first of January to the end of December. The emission sources included in the 2023 inventory are grouped here based on: Wibax' outbound transports to customers divided between internal and external carriers (based on fuel consumption and information from external carriers), Piteå HQ (property emissions, production consumption, electricity, heat), terminals in Sweden and terminals in Finland + Estonia (electricity, district heating and combustion of fossil oil for heating), as well as business trips by car (company service vehicles and personal trips by car).

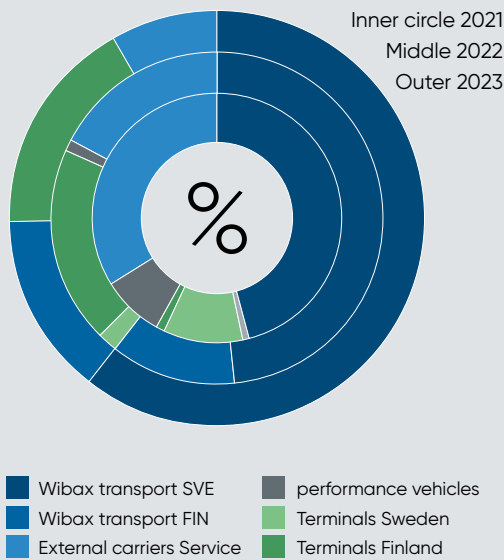
The greenhouse gas inventory shows that the direct emissions in Scope 1, from Wibax-owned transport and other other vehicles constitute the largest amount of greenhouse gas emissions expressed in CO<sub>2</sub>-equivalents. Emissions in Scope 2 and 3 have decreased from 2021 to 2023, while emissions in Scope 1 have increased. The increase in Scope 1 is due to a higher number of transports of our own carried out in 2023, as well as the fact that the reduction duty was removed in Sweden in 2023, which resulted in a lower share of renewables in fuel. Emissions in Scope 2 have decreased due to a lower use of fossil fuels in heating tanks at our Finnish terminals. The reduction in Scope 3 in 2023 is due to a lower use of external carriers.

All in all, Wibax' own transport makes up the largest share of our operative emissions, with the emissions from heating our terminals coming in second.

Wibax' calculation methodology for transport emissions is based entirely on emission and reduction information from fuel suppliers and is divided between the Swedish and Finnish logistics companies.

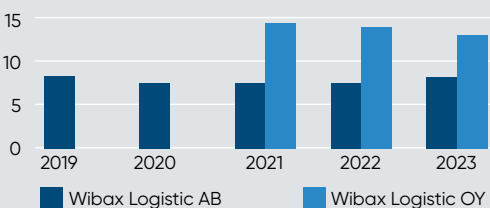
The total emissions for the business have decreased, while the turnover has increased, which gives a trend that shows lower emissions per SEK of turnover.

## DISTRIBUTION OF CO<sub>2</sub> EMISSIONS PER CATEGORY



## TRANSPORT EMISSIONS

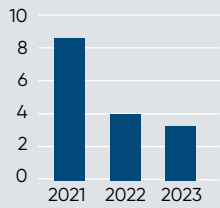
kg of CO<sub>2</sub> /tonne transported



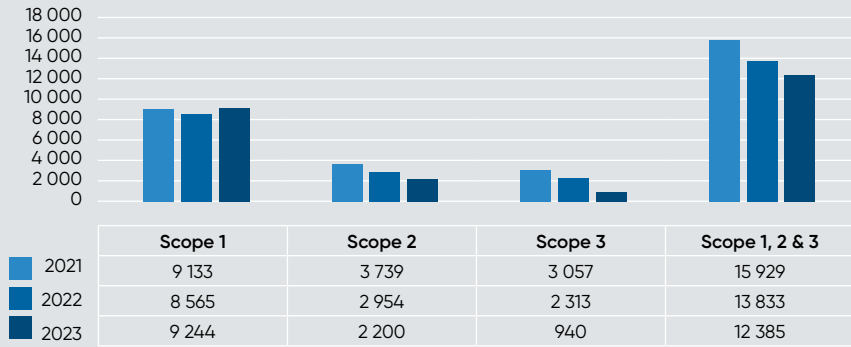


### EMISSIONS PER SEK OF TURNOVER

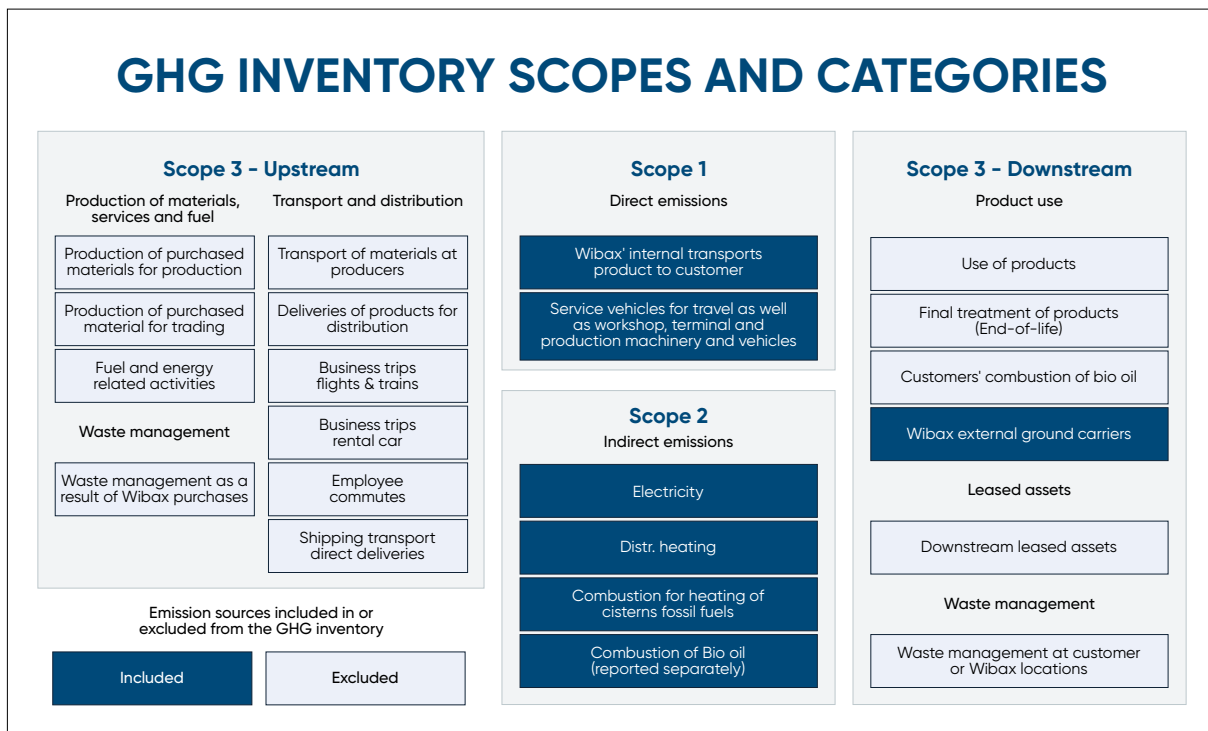
kg of CO<sub>2</sub> eq/operating income in kSEK



### ANNUAL EMISSIONS PER SCOPE (with CO<sub>2</sub>)



## GHG INVENTORY SCOPES AND CATEGORIES



### EMISSIONS TO GROUND, AIR AND WATER

In 2023, 36 deviations and incidents related to chemical spills, overflows or leaks linked to Wibax' operations were reported. No lasting environmental damage is deemed to have occurred during these events.

The extent of chemical spills, overflows and leakage has varied but in most cases involved only a minor local release within mechanical barriers such as unloading or loading bays and embankments.

10 traffic incidents with a risk of environmental impact have occurred during the year where clean-up of or around the roadway was necessary. In these cases, emissions have occurred outside technical barriers. Clean-up took place immediately after discovery and resulted in no continued environmental impact after the traffic incidents. These emissions have only involved a small amount of product.

Root cause investigation, action plans and follow-up of the effect of action are carried out for all deviations, accidents and incidents, in order to reduce, to whatever extent possible, the risk of a similar event occurring.

### EMISSIONS TO AIR

No emissions to air from the operation have occurred in 2023, except for emissions linked to transport.

### WATER USE AND DISCHARGE

The main water use within the company takes place within various production processes where water is an integral component. For some exothermic reactions, water is also used as a coolant, and water is also used in washing and cleaning tankers and reusable packaging. Other water consumption is linked to staff spaces at our offices and terminals.

No direct emissions to water recipients have been reported during the year. Water used in, for example, Wibax' production plant and for washing of tankers in Piteå is monitored and processed internally to ensure compliance with limit values, and then sent to the municipal treatment plant.



## SOCIAL SUSTAINABILITY

Wibax' work with social sustainability focuses on always working for an equal and fair society with equality for all, in contexts both large and small.

We also look at our surrounding communities and how we can contribute to making society better for those closest to us. Not least, employees have a central role in Wibax' sustainability work, as healthy, committed and motivated staff are what make the company successful.

Our aim is for employees to feel involved, important, motivated and safe. Wibax must be a partner that stands for good quality at all levels.

### WIBAX' SOCIAL SUSTAINABILITY STRATEGY

Wibax must be an attractive employer. By actively working with sustainability, we contribute to a better society and become a more attractive supplier and employer. Through control of the supply chain, we must ensure quality and security of supply, with no negative impact on human rights.

### RESPONSIBLE BUSINESS

Wibax' code of conduct is part of our responsibility for sustainable development and one of our tools to ensure responsible business at Wibax and within our supply chain. The code has been approved by Wibax Group management, and is mainly based on the basic principles of the UN Global Compact, which covers issues related to human rights, labour law, the environment and anti-corruption, as well as the UN SDGs.

The target group for the code of conduct is Wibax Group employees, our suppliers, subcontractors and customers. Our code of conduct is available to all our employees and is also included in the induction program for new hires. The code is also available in its entirety on Wibax' website.

Wibax wants to build relationships with business partners that are mutually beneficial and based on shared values and how we act in these areas.

### ANTI-CORRUPTION AND BRIBERY

Within Wibax, no one may receive or offer customers, potential customers, authorities or other business partners any form of compensation or reward that is contrary to laws and good business practice. Contacts with business partners must be characterised by impartiality and adhere to good business ethics. We also require our business partners to have zero tolerance for corruption via our code of conduct.



## SUSTAINABLE PURCHASES

Wibax works actively to ensure that our purchases are ethically sound and that the suppliers we hire comply with laws, conventions and good business practice. To be a potential Wibax supplier, the supplier must follow and endorse our code of conduct or have a code of conduct that is deemed to be of the same scope as, or more extensive than, Wibax' code of conduct.

Furthermore, these requirements shall, within the limits of our suppliers' influence, also apply to subcontractors and subcontracted suppliers.

As a distributor, efficient purchases with good long-term supplier relationships are of the utmost importance. We have a large global purchasing network for our chemical products and raw materials with around a hundred suppliers located in more than 10 different countries, where the majority of suppliers are from the EU.



## SUPPLIER ASSESSMENTS AND AUDITS

Before contracts are signed with new major suppliers, an assessment is made of the supplier based on, among other things, a self-declaration where the supplier must answer questions about how they meet the Wibax code of conduct and describe their environmental goals. The supplier assessment must then be repeated every two years and then also include, for example, the number of supplier deviations. For strategic suppliers, regular site visits are also carried out at supplier locations when possible.

Wibax suppliers have a major impact on our business and our ability to manufacture and sell chemicals of the right quality. There are different ways to control the suppliers, e.g. through agreements/contracts, specifications and requirements for certification according to accepted standards. However, a certification is no guarantee that the supplier lives up to our specific requirements and expectations. That is why Wibax works with supplier audits.

An audit programme has been instated, with the objective that all strategic suppliers for our trading products and raw materials must be audited within a 5-year period, meaning approx. seven audits per year.

The audits aim to ensure that Wibax' suppliers meet the requirements we have set in our code of conduct. Our code of conduct can be summarised as follows, these points are also focus areas during the audits:

1. Knowledge, quality, safety and the environment must guide Wibax' operations. Wibax' code of conduct is part of our responsibility for sustainable development. The target group is our own company as well as our suppliers and customers.
2. Wibax and our business partners ensure that employees and others staying in our and suppliers' premises have a safe and healthy working environment.
3. We expect all our business partners and suppliers that we engage to follow our code of conduct and support the ten basic principles of the UN Global Compact. In addition, these requirements shall, within the limits of our suppliers' influence, also apply to



subcontractors and subcontracted suppliers, via control of the supply chain.

In practice, this means that the supplier describes their production process, how they work with environmental issues and follow-up of the environmental impact from operations, how they manage risks and deviations, as well as their own procurement and control of the supply chain. The audits result in a basic report that describes what Wibax has noted as well as any deviations or areas for development.

In 2023, seven supplier audits and a follow-up of previous audits were carried out. Wibax has its own audit team, but also uses third-party auditors as necessary.



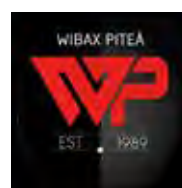


## SPONSORING

Through sponsorship, Wibax wants to contribute positively to society. We see sponsorship as a collaboration that will benefit both parties. Our sponsorships should consistently be characterised by Good Chemistry, we strive for gender equality and collaborations that benefit children and youth, regardless of their economic or cultural background.

Following the establishment of a Finland office in Espoo in 2023, Wibax Finland began a sponsorship of the ice hockey team Kiekko-Espoo, in order to support a local team and be part of their journey to success. In Sweden, Wibax continues to sponsor the floorball team Wibax Piteå IBK, which bears our name. In 2023, we have also sponsored Piteå Elit, PIF Dam, Young Achievement Norrbotten and the Childhood Cancer Fund. In addition to these, a number of children and youth teams in various sports have also been granted Wibax sponsorship.

We have also sponsored some local events such as Samhällsvinsten, Piteå Summer Games and Race of Champions.







### WIBAX AS A FUTURE EMPLOYER

Wibax has participated in various recruitment fairs such as LARV (Luleå labour market week), the largest annual event at Luleå University of Technology (LTU).

In a lunchtime lecture in late 2023, business development manager, Simon Hedin, spoke to LTU students about business development in the chemicals industry, how different branches of engineering can work together and what career opportunities are available at Wibax.

Wibax was involved in developing a new "homecomer concept" which was launched over Christmas. Here, Wibax representatives had the opportunity to meet former Piteå locals who were home for Christmas, as well as other jobseekers in the region, and tell them about our operations and job opportunities in Piteå.

Wibax once again participated as main sponsor at PS. Miss you, a homecoming event at Skansen, Stockholm,



aimed at showcasing opportunities in jobs, housing, schools and leisure. Among those invited were former residents of Norrland, and others curious about what's going on up north.

During the year, high school students from the automotive programmes in Piteå and Skellefteå have been on study visits to learn more about what it's like to work as a mechanic or tanker driver, and what Wibax can offer in terms of internships and jobs in the future.



### FOCUS ON DIVERSITY AND INCLUSION – ENABLER OF THE YEAR

In 2023, the Piteå Business Awards instituted a new award, Enabler of the Year, juried and awarded by Wibax. The criteria for nomination are that the business must promote innovative thinking and actively work with efforts that lead to inclusion and non-discrimination. In addition, the business must be an enabler in diversity, in a way that leads to better skills supply. The award was given to Miljörivning i Norr.

# EMPLOYEES

## ATTRACTIVE EMPLOYER

Wibax' values are the force we need to develop a shared, strong and lasting culture that both supports the business and motivates our employees. Wibax wants to be a workplace where everyone feels a sense of belonging, appreciation and pride and where all employees are part of teams working towards a common goal. All employees must have equal conditions, rights and development opportunities, and Wibax must put the skills of all employees to good use, thereby increasing efficiency and productivity. A safety for Wibax employees is that we follow collective bargaining agreements relevant to the industry and that our business is conducted in accordance with current legislation.

A sustainable business is built by committed employees who act responsibly to live up to expectations and wishes from the surrounding community, a key element of a sustainable and value-generating business.

In 2023, the Wibax Awards were launched. An award that aims to promote ambassadors, highlight teams working on improvement and draw attention to committed working groups.



Joakim Sandberg, Sweden  
Ambassador of the Year

Reija Tuomisto, Finland  
Ambassador of the Year

## EMPLOYEES AND HEALTH

All permanent employees in Sweden are offered a free health examination. The purpose of the health examination is to help employees maintain good health and to receive support to improve it if necessary. The examination is carried out by a third party who is bound by confidentiality and the health examination covers both physical and mental health. Employees who work partially or fully during the night are offered a medical

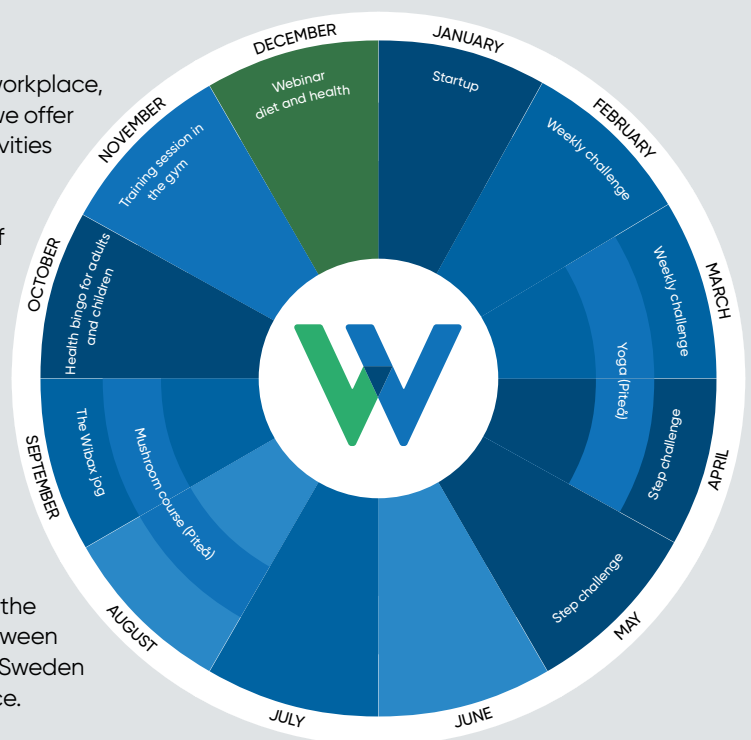
examination rather than a health examination, this applies to all of Wibax' permanent employees. Permanent employees in Sweden are given the option of a private health care insurance that offers quick contact with the health care and a care guarantee of 14 days. Finland has a different arrangement where private healthcare and occupational healthcare are linked.

## WELLNESS

To promote good health and well-being in the workplace, Wibax has an active wellness programme where we offer wellness grants and carry out joint wellness activities with a focus on habits and lifestyle.

During 2023, the wellness program consisted of activities where the employees had the opportunity to try different forms of exercise and activities such as; step competition, weekly training challenges, gym training, mushroom course, digital lecture series on the theme of nutrition, health bingo and Wibaxjoggen, a 5 km run where everyone can get around at their own pace. The wellness programme is a blend of activities on site at the head office in Piteå and location-independent challenges.

Wellness allowance is offered to all employees, the structure of health care subsidies is different between Sweden and Finland. In 2023, 49% of employees in Sweden and 55% in Finland used the health care allowance.



### PARENTAL LEAVE

All employees at Wibax have the right to parental leave according to national regulations. How the parental leave is distributed is up to each employee. Wibax monitors the use of parental leave.

### EMPLOYEE DEVELOPMENT

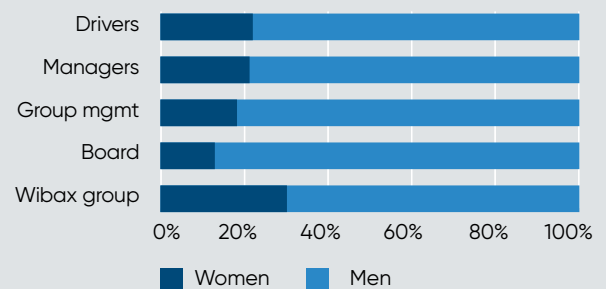
All permanent employees in the Wibax Group are offered an annual employee meeting. The employee meeting is a way for both employees and managers to focus on development. For Wibax, it is an important instrument to steer performance towards the company's overall goals and for the employee to receive personal feedback and the opportunity to influence. The employee meeting is an opportunity not only for Wibax' managers to increase their knowledge of their employees and their work situation, efforts and ideas, but also to create a mutual understanding of the employee's skills, capacity and development needs.

### EMPLOYEE SURVEY

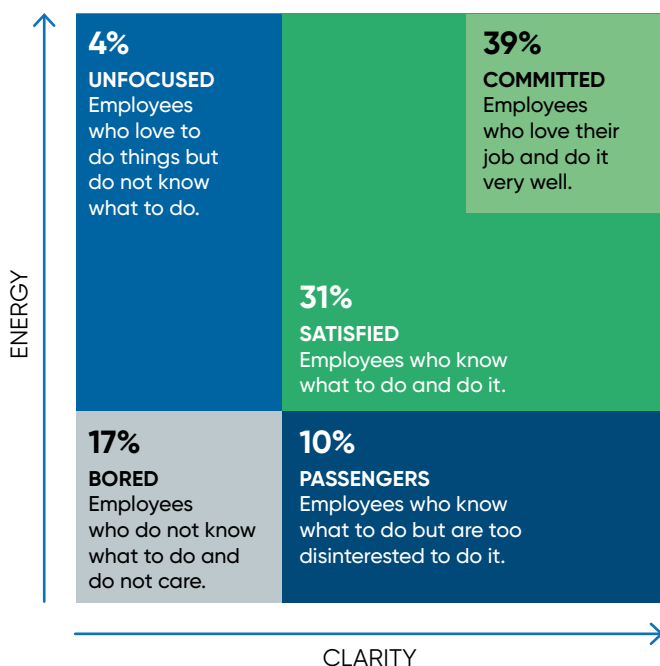
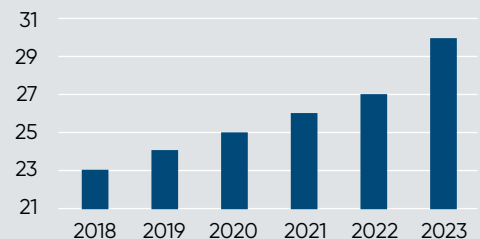
In order to continue to develop and improve as an organisation and employer, the views of our employees are very important to us. At the beginning of the year, we conduct an employee survey to learn more about employee experiences of team effectiveness, leadership, commitment, and the organisational and social work environment. Each working group draws up an action plan to work with the results. In order to evaluate whether our efforts produce results, a couple of 'pulse checks' are carried out during the year. These focus on engagement and areas of improvement. The results of the latest survey in 2023 look as follows for commitment, where Wibax has a large proportion of satisfied and engaged employees.

	Women	Men
Share of employees who have a right to parental leave	100%	100%
Total parental leave among Wibax employees in hours	10,452	4,124

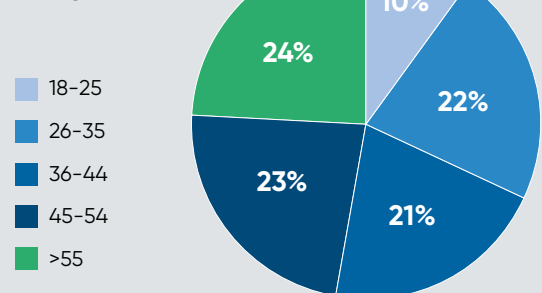
DISTRIBUTION BY GENDER



INCREASE IN THE SHARE OF WOMEN IN THE GROUP



DISTRIBUTION BY AGE





## EQUAL TREATMENT

Wibax must be free from discrimination, harassment or reprisals that have any connection with any of the discrimination grounds gender, transgender identity or expression, ethnic affiliation, religion or other belief, disability, sexual orientation or age.

Annually, a survey, analysis, action plan and follow-up of equal treatment is done in collaboration with trade union parties and other employee representatives.

The annual salary survey for equal pay helps Wibax ensure that no one is discriminated against based on gender. Any wage differences are analysed within groups consisting of both women and men.

No one should feel discriminated against either as a job seeker or as an employee in connection with recruitment or promotion. Wibax must encourage everyone to apply for our vacant positions and they must be appointed in an objective manner. This is ensured through the use of recruitment groups, reference groups, structured interviews and a work psychology test in order to create a basis for decisions that is not based on one individual's perception.

## WORK ENVIRONMENT AND SAFETY CULTURE

Wibax works with systematic work environment efforts within the group, with a work environment policy and a safety policy. Wibax employees must always use the protective equipment recommended and provided by Wibax for specific work steps and at specific locations within our operations. Wibax follows up on safety aspects and performs continuous risk assessment of new and existing jobs.

In 2023, safety days were carried out within the entire group, with the aim of increasing Wibax employees' risk awareness and creating a safe working environment, together, both for ourselves and our employees. During the safety days, employees gathered for lectures and workshops in small groups to discuss various risk scenarios and other activities to increase risk awareness.

## PREVENTIVE SAFETY WORK

Systematic work environment initiatives require capturing observations of risk in the business, in order to prevent the risk of accidents in the long term.

In 2023, we have worked actively to register risk observations in our operations. We did not fully reach the goal, but we can see a significant increase in the number of reported risks.

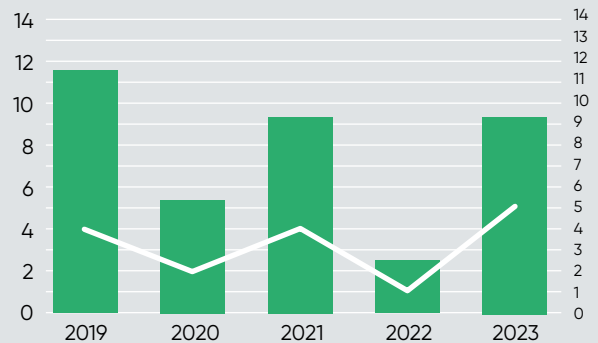
In 2023, we have worked actively with so-called Walk and talks, focused on short conversations between supervisors and employees about the employees' work environment. We see it as part of our work to develop our safety culture.

Furthermore, our drivers carry out risk inventories at our customers' unloading and loading locations, to ensure that they maintain a good working environment.

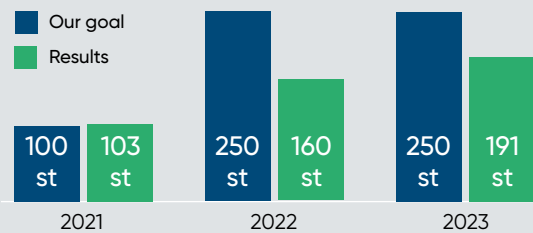
## LTIFR (LOST TIME INJURY FREQUENCY RATE)

The LTIFR is calculated based on the ratio between the number of accidents that have led to absence of at least one day, where a medical examination was required, during the accounting period and the total working time. The ratio is calculated relative to one million working hours. For the Wibax Group, the LTIFR is 9.6 for 2023 (bar), based on five (5) accidents (line).

### LTITREND OVER LAST 5 YEARS



### RISK OBSERVATIONS: work environment-related



## TRAINING IN HEALTH AND SAFETY

Wibax employees are trained in health and safety with training content adapted to the risks and work of their position. Our drivers must have valid ADR and YKB training, which is carried out continuously. Production staff and traffic controllers also have ADR training (ADR 1.3). Employees with lower-risk jobs, such as office clerks, undergo training in, among other things, health and safety in new employment, as part of our induction training.

**133** hours

YKB training hours

**396** hours

ADR training hours