



Sustainability
Report **2023**

Contents

3 /	Global presence
4	THIS IS CONSILIUM SAFETY GROUP
5 /	The sustainable safety choice
6	VALUE CREATION
7 /	How we contribute to society
8 /	Our value-creating business model
9 /	Our impact throughout the value chain
10/	Stakeholders and material sustainability topics
12/	Consilium's updated ESG strategy
14	OUR ESG PILLARS
15/	Green Safety Solutions
16/	Net-Zero Emissions
18/	Responsible Production & Being a Responsible Supplier
19/	Equality, Diversity & Inclusion
21/	Responsible Sourcing
22/	Business Ethics
24	SUSTAINABILITY INFORMATION
25/	Governance
27/	Sustainability risks
29/	Auditor's report on the statutory sustainability report
30/	Appendix:
30/	Sustainability targets and key performance indicators



Global presence

>900
employees

>55
offices

28
countries

Europe

Belgium
Bulgaria
Cyprus
Denmark
Finland
France
Greece

Italy
Netherlands
Norway
Spain
Sweden
Germany
UK

North & South America

Brazil
Canada
Costa Rica
USA

Asia & Oceania

Australia
China
India
Japan
Oman
Qatar
Singapore
South Korea
United Arab Emirates
Vietnam



This is Consilium Safety Group

Consilium Safety Group is a world-leading solution provider of fire, flame and gas safety technologies for the marine, energy, transport and building sectors. By combining safety expertise with intelligent detection, we contribute to protecting lives, values and the planet through technology.

What started in 1912 is today a global company driven by innovation. Consilium Safety Group has its headquarters in Gothenburg, Sweden.

Our commitment goes beyond our products – we protect the lives of mothers and fathers, sisters and brothers, colleagues and friends. We operate in 28 countries in all time zones, with over 900 employees and had a turnover of 2,434 MSEK in 2023.

→ Our Vision

Protecting lives, values and the planet through technology

→ Our Mission

We develop and provide smart safety technology solutions

→ Our Values

I take responsibility
I take initiative
We deliver
One global team

→ Our customer promises

The most reliable solutions for customer peace of mind
Best in class customer closeness, wherever and whenever
Relentless drive for innovation to maximize customer value

Key facts

2,434 MSEK

Turnover

+85,000

delivered systems

Visit www.consiliumsafety.com
for more information

The sustainable safety choice

With more than 100 years of experience of driving the safety industry and a long-term commitment to sustainability, Consilium is the number one choice for optimizing both safety and sustainability.



Growing societal awareness of climate change, social responsibility and corporate governance requires a rapid transformation to smarter and more efficient products, services, companies and entire industries. At Consilium Safety Group, we believe that sustainability is essential for long-term value creation, and our vision is to protecting lives, values and the planet through technology.

We are committed to mitigating the environmental impacts of our business as well as the products we offer to customers. We promote ethical supply chains, improve transparency and select the best business partners. Taking good care of our employees is another integral part of our business, which is why we continuously invest in our people and develop initiatives to create workplaces where people feel satisfied and motivated.

Collaboration is key to our success, and we involve our stakeholders in everything we do. We actively communicate our sustainability work and provide updates through our reports and on our website.

HIGHLIGHTS IN 2023

- **Double materiality aligned with CSRD completed.**
(read more on page 10).
- **New ESG Pillars and updated ESG strategy.**
(read more on page 10).
- **New equality, diversity and inclusion index launched.**
(read more on page 20).
- **Revised and updated Supplier Code of Conduct adopted.**
(read more on page 21).
- **All Consilium's Compliance Framework policies reviewed and updated.**
(read more on page 22).

EcoVadis Silver medal

In 2023, Consilium was awarded a silver medal in an EcoVadis sustainability assessment for its work on environmental impact, labor and human rights standards, ethics, and procurement practices. This puts Consilium among the top 25% most sustainable companies in the world.

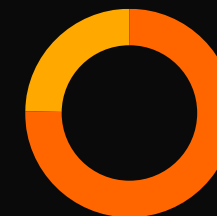
↑ 7.4

We increased our Winningtemp employee pulse score from 7.3 to 7.4

0 Confirmed cases of corruption or bribery

0 Cases of misconduct

Gender of managers 2023



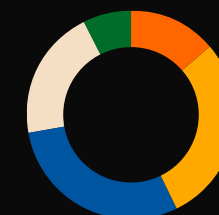
● Male 75.4%
● Female 24.6%

Gender equality 2023



● Male 73.8%
● Female 26.2%

Age distribution 2023



● 18-30 13.9%
● 31-40 29.1%
● 41-50 29.3%
● 51-60 20.5%
● >61 7.3%





Value creation



How we **contribute to society**

Consilium has more than 900 employees in 28 countries. We are a world leader in fire, flame and gas safety for the global marine and train industries with 93% of our sales outside of Sweden.

We offer products, systems and services that are designed to protect lives, values and the environment in the event of a fire or gas leakage. By delivering reliable, high-quality and efficient solutions to customers that place an emphasis on safety, we contribute to sustainability beyond our own operations.

Our goal is to offer the best customer value in the market, characterized by high quality, good functionality, high delivery performance, and global service and support.

The global leader in Safety Technologies

We prioritize protecting human lives, values and the planet above all else. We do this through our commitment to be number one in the SafetyTech sector.

How we work with SafetyTech stems from our deep knowledge and expertise from more than 100 years of experience, combined with our cutting-edge innovation and research and development (R&D) that provides our customers with the best possible solutions. It also gives us the basis to remain at the forefront of our industry for the next 100 years.

Technology will always play an essential role in our business. Our promise to customers is to continuously develop and deliver the industry's best software and hardware.



Our value-creating **business model**

We are unique in the industry in that we have our own R&D, production, distribution, servicing and aftersales all in-house. We develop, manufacture, and market products and systems for fire and gas safety, and sell them to various customers around the world.

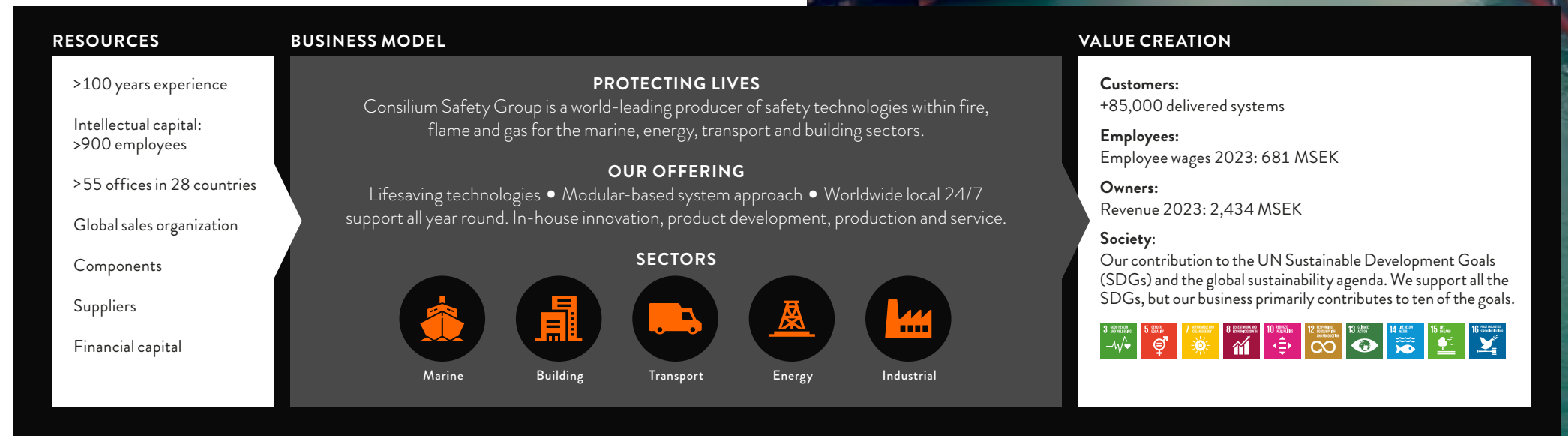
As a provider of fire, flame and gas safety technologies for the marine, energy, transport and building sectors, our products and systems help ensure the safety of workers and passengers on ships and trains, and occupants in buildings around the globe. By combining safety expertise with intelligent detection, we contribute to protecting lives, values and the planet through technology.

In addition, older assets are proactively retrofitted by Consilium, and maintenance and spare parts are provided to extend the lifetime of products – and ultimately the assets Consilium protects. The components for our products and systems are mainly sourced from European suppliers, which are audited at least every third year for business quality, processes and certifications.

Our products are assembled and tested in our own facilities in Bulgaria, China, Italy, the UK, the Netherlands and Sweden before being shipped to customers globally. We have offices around the world to provide services such as maintenance and spare parts delivery.

We constantly strive to improve our processes, increase productivity and efficiency, and to further develop and expand our global

presence. Consilium plays an active part in driving the safety market and evaluates both acquisitions and value-creating alliances and partnerships to drive positive impact throughout the value chain.



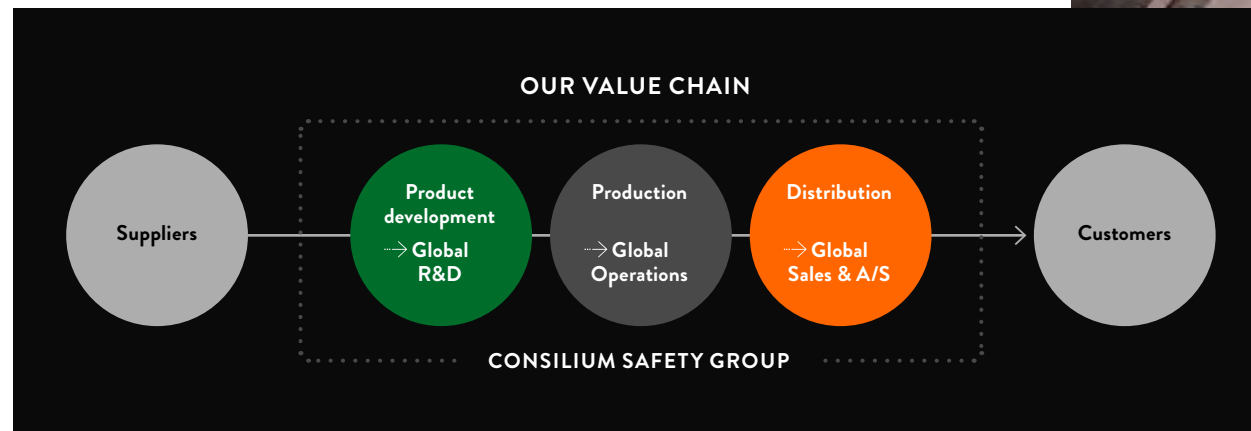
Our impact throughout the value chain

We have a high degree of influence on the parts of our value chain that relate directly to our business and can also influence our suppliers and customers.

To take responsibility throughout our entire value chain, we strive to develop strong partnerships and engage in strategic collaborations with both suppliers and customers. During 2023, we defined clear actions and targets for our own operations and supply chain as well as how we work with customers to map out how to achieve our strategic corporate targets. Read more in the section on Our ESG Pillars on pages 14-23.

The value chain illustration shows where Consilium has direct control and where its control is indirect and more limited.

Consilium's ambition is to maximize added value for customers, suppliers, owners and other stakeholders. We set clear targets and activities in 2023 to broaden the scope of our initiatives to not only cover our direct impacts but also where we indirectly contribute – from our suppliers and customers, to the end users of our products and services.



Stakeholders and material sustainability topics

Consilium's stakeholders around the world include customers, partners, employees, shareholders, communities, suppliers and wider society. Our stakeholders determine our material sustainability topics.

During the year, we engaged with our key stakeholders to re-evaluate our sustainability material topics in accordance with the Corporate Sustainability Reporting Directive (CSRD). This involved setting our new ESG Promises and ESG Pillars.



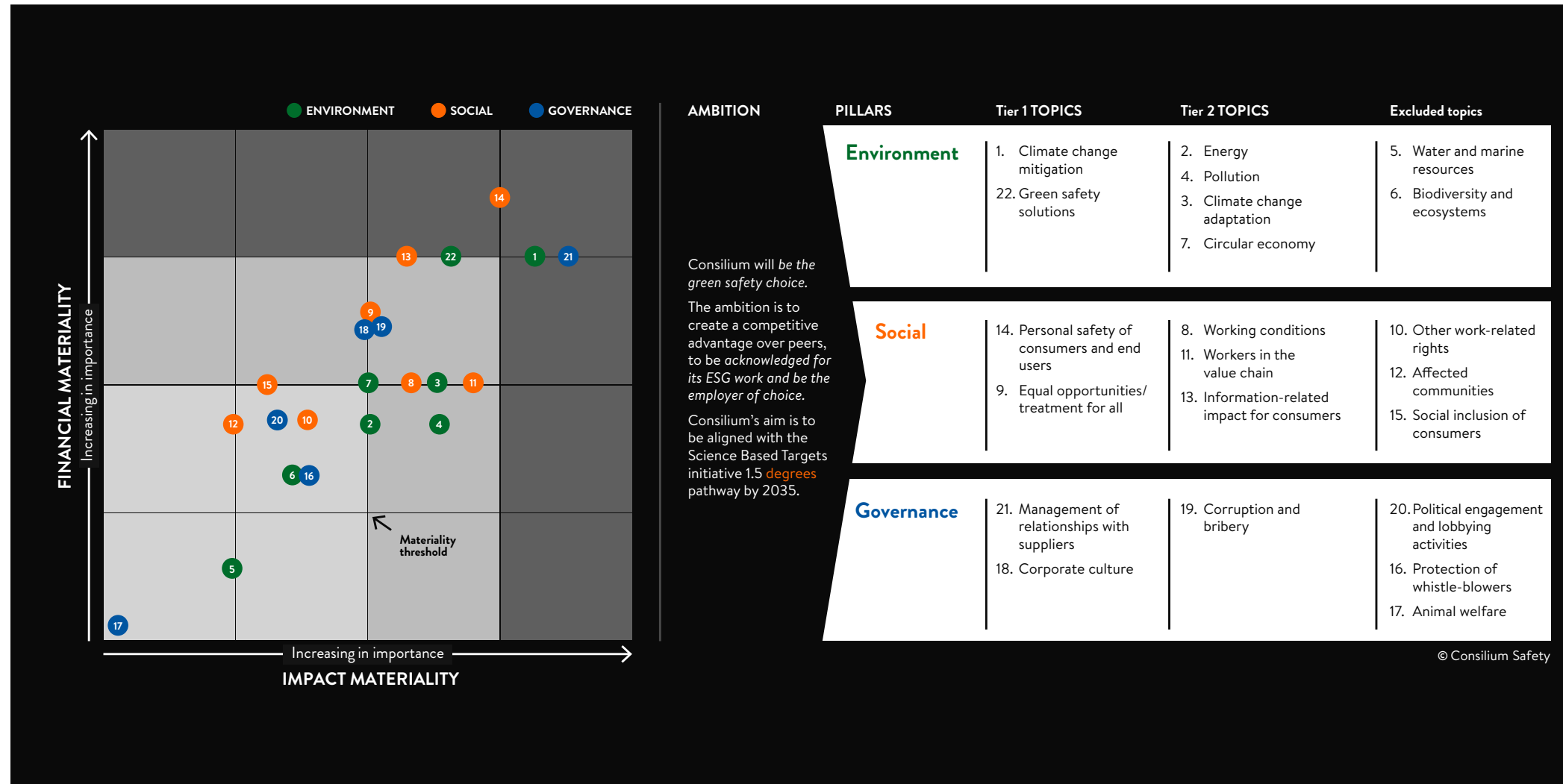


Double materiality assessment

In 2023, Consilium completed a double materiality assessment in alignment with the CSRD to ensure the company is well-prepared for the upcoming sustainability reporting requirements. We plan to perform a full gap analysis during 2024.

The concept of double materiality includes both impact materiality and financial materiality, which means how Consilium affects people and the environment and how different sustainability issues affect Consilium from a financial perspective. This required Consilium to engage with stakeholders throughout the process to ensure all perspectives were covered.

The assessment identified our sustainability impact, risks and opportunities – and therefore where Consilium should focus its efforts to ensure it takes proper accountability for the company’s impact while continuing to reduce risks and seize opportunities.



© Consilium Safety





Consilium's updated ESG strategy



OUR ESG PROMISES

Based on the impacts, risks and opportunities identified in the double materiality assessment, Consilium updated its ESG strategy by developing three overarching ESG Promises that are aligned with its mission and vision:

One global team acting with strong business ethics and zero tolerance against non-compliance.

Be the leader of progress and change for equality, diversity and inclusion in our industry.

Drive innovation within SafetyTech while achieving global net-zero emissions.

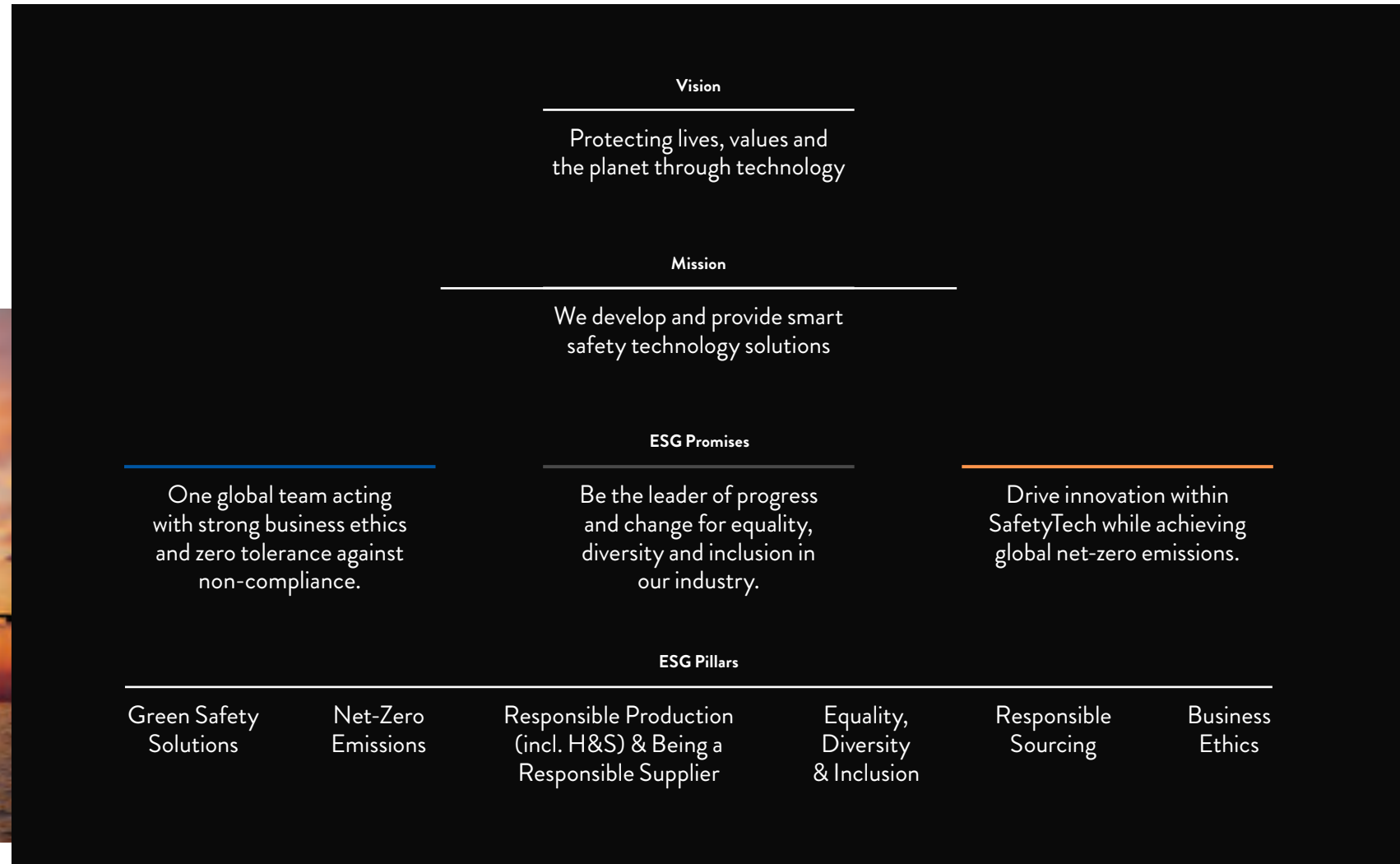




Introducing our new ESG Pillars

To cover all Consilium’s material sustainability topics identified in the double materiality assessment, the three ESG Promises were broken down into six individual ESG Pillars. The Pillars represent Consilium’s journey to achieve its new strategic corporate targets and deliver its new ESG Promises – both within the company and throughout the value chain.

Each Pillar includes relevant impacts, risks and opportunities related to the material sub-topics the Pillar is built upon. Concrete actions and performance indicators have been formulated to enable Consilium to track its progress and maximize added value.





Our ESG Pillars

- Green Safety Solutions
- Net-Zero Emissions
- Responsible Production & Being a Responsible Supplier
- Equality, Diversity & Inclusion
- Responsible Sourcing
- Business Ethics



Green Safety Solutions

As a pioneer of green and clean safety solutions with deep knowledge and cutting-edge innovation, Consilium is well positioned to be the number one green safety choice on the market.

Our approach to developing green safety solutions

Consilium has various products with proven green benefits, such as long-life products, services to extend the lifetime of solutions and digital services that reduce travel. Such solutions meet the increasing customer demand for more sustainable products. To further enhance its brand as the industry leader within green innovation, Consilium works with product sustainability certifications and on communicating how Consilium’s products protect lives, values and societal resources.

As the marine industry increasingly uses more sustainable fuels, such as hydrogen and methanol, there is huge potential for Consilium to meet the need for high-end gas detection solutions – both on vessels and in fuel production facilities.

Consilium’s services to retrofit, maintain and offer spare parts to extend the lifetime of existing products are also included in this ESG Pillar.

Our work with green safety solutions in 2023

During the year, we extensively showcased the safety data communication benefits of our mobile app Early Action, which helps to foresee and provide early warnings and alerts. We also promoted our new Live Operations digital solution, which is a control panel that allows users to remotely monitor and control their systems – and can reduce the need to travel to sites.

In terms of customer closeness, we opened new offices in Brazil, Costa Rica and Oman to bring us closer to customers in these markets. Being close to customers allows us to rapidly deliver maintenance and spare parts services that are performed by our local technicians who speak local languages. This local presence also helps to reduce our environmental impact by avoiding the need for us to send technicians around the world.

New green safety solutions in 2023

- The new Live Operations digital service.
- Introduced the Early Action app to the marine segment.
- Continuous development of new solutions to facilitate more circular retrofits of existing systems that avoid the need to scrap equipment by reusing components.

Goal:

Consilium will position itself as the green safety choice.

Driving progress on our Green Safety Solutions Pillar:

Target	Action in 2024 and beyond	KPI
Provide the most reliable solutions for customer peace of mind.	Communicating safety data Include prevention statistics from Consilium’s products in promotional initiatives. Assess opportunities to expand the Early Action app into new segments. The Consilium Innovation Lab will continue to work with innovation and digital services.	% of sales associated with preventive actions.
Best in class for customer closeness, wherever and whenever.	Open new local offices Continue to investigate opportunities to develop our local presence in more markets – including new and existing markets.	% of sales associated with service/add on contracts. % of sales associated with remote services.
Be the clear choice for green safety products.	Flagship product line Continue to ensure that all the materials used for our products are as sustainable as possible. Investigate opportunities to establish a focus group to evaluate the potential of a conceptual product line.	% of sales associated with circular products, across material selection and use.



Net-Zero Emissions

As part of its new ESG strategy, Consilium further developed its Decarbonization Roadmap in 2023 to detail how it will meet its ambitious climate targets with emission reduction initiatives and mitigating actions.

Our approach to net-zero emissions

Our climate targets are to achieve a 50% reduction in our travel emissions by 2030, 100% fossil-free energy in our own operations and net-zero scope 1 and 2 emissions by 2035. Our long-term ambition is to become carbon neutral by 2050.

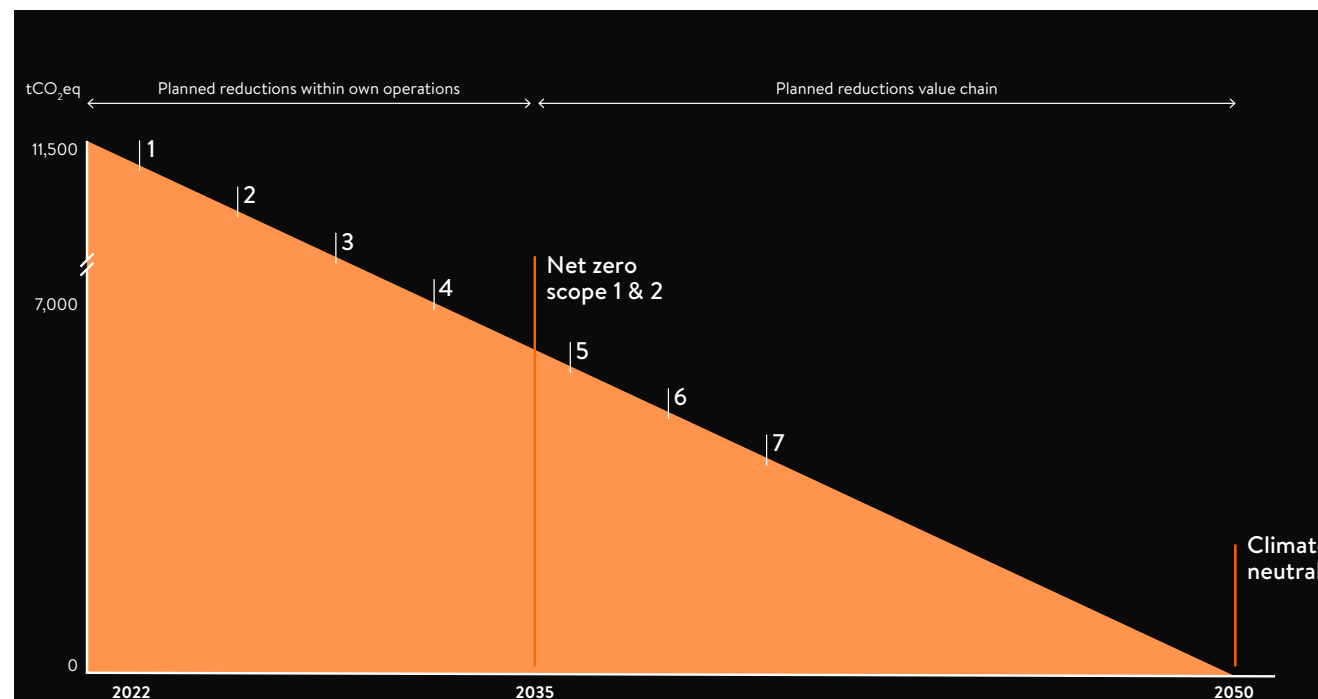
As we have direct control over our scope 1 and 2 emissions, they offer short-term opportunities for emission reductions. Scope 3 emission reductions are more difficult to achieve as we must collaborate with our value chain partners. Since scope 3 emissions make up around 80% of Consilium's overall climate footprint, we must increasingly work with our partners to achieve carbon neutrality. We plan to conduct a full scope 3 analysis in 2024.

Consilium's Decarbonization Roadmap

We further developed our roadmap in 2023. Consilium's Decarbonization Roadmap includes total carbon dioxide emissions according to the GHG Protocol (scope 1, 2 and 3).

Goal:

Consilium's aim is to be aligned with the Science Based Targets initiative 1.5-degree pathway by 2035 and to become carbon neutral by 2050.



*extrapolated growth in emissions based on intended net sales increase for 2024, and estimated potential reduction numbers extrapolated by same %. Total footprint should be further extrapolated in line with 2030 growth ambitions.

Actions to get to net-zero emissions:

- 1. Sustainable car fleet** Procurements of cars – Implementation of paragraph in the Sustainability Policy and/or Code of Conduct/Supplier Code of Conduct.
- 2. Renewable energy & energy efficiency** Implementation of ESG-related incentives (for Renewable energy & energy efficiency) within the yearly Management review (STI).
- 3. Sustainable business travel** Ensuring sufficient training regarding Sustainability Policy within workforce. Implement rules regarding not flying if business travel is less than 3.5 hours by train and choosing emissions offsetting when available.
- 4. Logistics** Implement checklist/requirements in the Sustainability Policy and Supplier Code of Conduct for both suppliers and internal use and purchase of green distribution alternatives as well as demands on reporting CO₂eq-emissions to Consilium.
- 5. Green Safety solutions (Green/Retrofit Solutions)** Consilium's initiative may push the industry toward greener solutions. Highlighting promotional initiatives such as Early Action/Innovation Lab as well as promoting Consilium as a transition enabler and holder of green certifications are actions to be taken.
- 6. Decarbonize supply chain** Implement checklist/requirements in the Sustainability Policy and Supplier Code of Conduct for both use and purchase of green energy alternatives as well as demands on reporting CO₂eq-emissions to Consilium.
- 7. Carbon offsets** Offsetting any remaining emissions through certified offset programs until net-zero emissions.





Our industry climate leadership

We aim to demonstrate industry leadership by switching to more sustainable options where possible.

Ensuring our entire workforce receives sufficient training and guidance to make more sustainable decisions in their everyday work is essential to align our actions with our sustainability ambitions. We are developing incentives, such as Short-Term Incentives (STIs) for managers, to help promote more sustainable decisions with lower climate impact. We believe that more sustainable decisions will be more cost-effective in the long term, while enhancing our sustainability brand and providing competitive advantages.

Mitigating climate risks

We have identified the risk of Consilium having inadequate leverage over its suppliers to drive adequate change as the greatest climate-related risk Consilium faces.

To mitigate this risk, we will begin to implement requirements and checklists to inform suppliers, enable us to follow up progress and support them in their climate action. We also aim to mitigate the impact of our emissions by con-

tinuing to offset our emissions through certified programs until we achieve our net-zero emissions objective.

Our climate work in 2023

We rolled out our new Sustainability Policy, which includes sustainability guidelines for employee business decisions to promote more sustainable company vehicles, renewable or fossil-free energy contracts and more sustainable business travel. A new pilot company car program was introduced in Sweden to only allow electric or hybrid vehicles. At the end of 2023, 64% of Consilium’s vehicles in Sweden were either hybrid or electric.

In 2023, we improved our logistics planning and management, which reduced the amount of goods shipped by air freight in favor of sea and road deliveries that have lower climate impact. The logistics companies selected in our tendering processes during the year are well-equipped to meet our need for “climate-efficient transportation”, which was one of our selection criteria.

We offset our scope 1 and 2 greenhouse gas emissions for the first time in 2023, which

What are Consilium’s scope 1, 2 and 3 emissions?

Scope 1 emissions – result directly from our own operations, such as the use of vehicle fuel.

Scope 2 emissions – are generated indirectly for our operations but are under our control, such as from the generation of electricity.

Scope 3 emissions – indirectly produced both upstream and downstream in the value chain due to Consilium’s activities, such as supplier and customer emissions.

involved offsetting 1,346 metric tons CO₂eq in tree planting and forest preservation projects in Nicaragua and India. We see offsetting as a short-term complement to our decarbonization journey toward net-zero scope 1 and 2 emissions by 2030 that allows us to offset the emissions we have not yet phased out from our operations.

Driving progress on our Net-Zero Emissions Pillar:

Target	Action in 2024 and beyond	KPI
Net-zero emissions in scope 1 & 2 by 2035.	Sustainable vehicle fleet Continue to promote the procurement of more sustainable vehicles with lower emissions.	% of more sustainable cars in the car fleet.
	Energy efficiency Investigate energy efficiency initiatives at Consilium facilities. Explore potential ESG-related incentives within the annual STI review.	Number of sites reporting on incentive in STI.
	Renewable/Fossil free energy use (at operational sites) Investigate ESG-related incentives within the annual management review (STI).	
Decrease our climate emissions from business travel by 50% by 2030 compared to 2019.	Sustainable business travel Conduct training on the Sustainability Policy and sustainable business travel options throughout the workforce.	% of climate compensation for transportation methods, when available. Climate emissions/impact from business travel.
Carbon Neutral by 2050.	Climate-efficient value chain (production & logistics) Implement renewable energy and CO ₂ eq reporting requirements in governing documents. Cost-benefit analysis of different modes of shipping.	Number of suppliers implementing a Sustainability Policy and abiding by our Supplier Code of Conduct. Number of suppliers reporting their CO ₂ emissions to Consilium. Reduction in supply chain emissions based on reported data.
	Carbon offsetting Continued offsetting of any remaining scope 1 and 2 emissions through certified offset programs until net-zero emissions.	Metric tons of remaining emissions to be offsetted.





Responsible Production & Being a Responsible Supplier

Consilium takes accountability for the social and environmental impacts of its production and aspires to be a responsible supplier of safety solutions for its customers.

Our approach to responsible production as a responsible supplier

We mitigate social impacts in our production by focusing on risk mitigation and preventative initiatives regarding health, safety and right to privacy. As a company with in-house manufacturing, health and safety is an important focus area with emphasis on mitigating the risk of workplace incidents, including the handling of chemicals. We conduct risk assessments, provide appropriate training, implement various accident prevention measures, and conduct global health and safety reporting throughout our business.

In terms of environmental impact, Consilium proactively reduces waste and water as well as pollution. Waste is a particularly high-risk area that is likely to become more regulated in the

future in accordance with the EU Green Deal. As Consilium manufactures some ionized products that must be returned for correct disposal, a comprehensive value chain waste management approach is essential – for our own operations, suppliers and customers.

The fact that Consilium’s business model – selling gas, flame and fire detectors to prevent accidents – is at the core of Consilium’s business model gives the ESG Pillar an additional safety dimension. This includes the importance of providing accessible and updated information, including highly specific details regarding products, but also that Consilium ensures that products are not linked to negative sustainability impacts, both in terms of how and by whom they are used.

Promoting responsible production in 2023

During the year, we updated the Consilium Global Workplace Safety Policy. We also developed a Global Safety Handbook with customer input and benchmarking that was led by an internal workgroup.

We launched a new health and safety onboarding training in Q3 2023. This will be a mandatory part of our global employee onboarding program going forward.

In terms of waste, we signed a new agreement with our waste management contractor in Gothenburg to further optimize recycling and provide more granular waste reporting. We also installed a smart bin to collect and process food waste at our headquarters as part of a pilot to reduce food waste.

Goals:

- Operational excellence through continuous improvements and optimized value chain control.
- Zero work-related fatalities and serious incidents.

Driving progress on our Responsible Production and Being a Responsible Supplier Pillar:

Target	Action in 2024 and beyond	KPI
Map and set baselines for water and waste management	ISO 14001 environmental management Certify all production sites.	% of production sites certified to ISO 14001.
	Waste and water Set waste and water baselines for all sites. Investigate and introduce waste and water measures.	
Full compliance throughout the organization to promote employee health and safety.	Global H&S strategy roll out Implementation and awareness training rolled out to all sites and service engineers to promote safety performance.	% of employees completed appropriate training. Number of service technicians that have completed the Global Safety Handbook training. % of production sites certified to ISO 45001.
	Certify all production sites to the ISO 45001 health and safety management standard. Global Safety Handbook roll-out in 2024, including training for service technicians.	
Reliable and transparent reporting for health and safety to ensure tracking and enable proactive measures.	Incorporate H&S reporting and KPIs Implement standardized reporting for all sites to enable a transparent and reliable key performance indicator for health and safety issues.	Number of fatalities as resulting from work-related injuries and/or work-related ill health. % of Consilium’s workforce covered by Consilium’s health and safety management system. Number and rate of recordable work-related accidents.
	Preventive H&S work and assessment Implement quarterly Health and Safety Committee meetings and perform annual assessments of overall KPI performance. Establish organizational minimum safety standards and checklists.	
Zero work-related fatalities and serious incidents annually.		Number of recordable instances of work-related ill health. Number of days lost to work-related injuries and fatalities caused by work-related accidents and ill health as well as fatalities from ill health.



Equality, Diversity & Inclusion

Our approach to diversity and inclusion

Consilium aspires to be an attractive employer that creates opportunities for employees to grow and develop. To achieve our goals and deliver on our ESG Promises, we must be able to retain, nurture and develop all the creativity and talent in our Group, as well as attract the very best people in our industry. People activities at Consilium focus on leadership and employee development.

Our work with Equality, Diversity and Inclusion (EDI) draws on the opportunities that come with being a company with a global and inclusive culture, and that values talent and diversity. We believe that by focusing on EDI, we will unite Consilium’s employees, attract more talent and develop a competitive edge in the industry. For us, diversity in terms of gender, age, religion, ethnicity and disabilities will lead to a more innovative and creative Consilium.

We will continue our work to make promotion and recruitment processes as unbiased as possible. All managers are trained in unbiased recruitment ahead of kicking-off a recruitment process and we have set an internal target for

leadership positions and for gender equality in final candidates when hiring.

We continue to focus on inclusion and cultural awareness through various trainings and activities. We believe that employee engagement and overall work-life balance both attracts and retains the talent that Consilium requires.

Equality, Diversity and Inclusion in 2023

Our work with EDI supports our ESG Promise “Be the leader of progress and change for equality, diversity and inclusion in our industry”. Since these kinds of initiatives are not one size fits all, Consilium began to establish an EDI baseline throughout the entire organization in 2023 to ensure that work going forward is truly customized to the company’s operations.

This baseline will ensure that we have a clear and reliable overview of potential gaps and perceived inequalities within the organization and how current routines are functioning. This will allow us to better compare and measure the performance of our initiatives and will mitigate the risk that our initiatives are not properly implemented or that we overlook essential variables.

Goal:
Become the most diverse company within the industry by 2035 according to peer benchmarking.

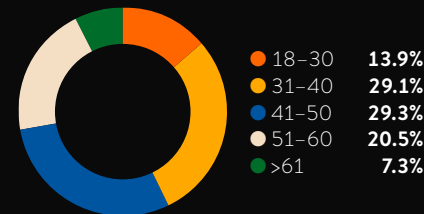
Additional KPIs & Figures relevant:

Employee pulse score

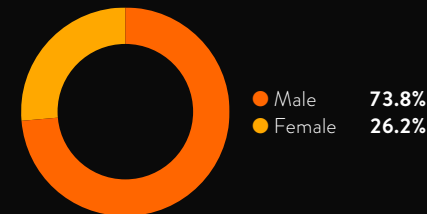


We increased our Winningtemp employee pulse score from 7.3 to 7.4

Age distribution 2023



Gender equality 2023



Quotes from participants of the leadership development program in 2023

- “This is such a great investment in the leaders of Consilium.”
- “It should be the basic ‘must-pass’ for all Consilium leaders.”
- “Confidence. Clarity in vision. Interaction with other leaders.”
- “For me the leadership program was brainstorming. It diversified my thinking process.”





During the year, we continued to take the temperature of our organization through weekly questionnaires that were used to rate the work environment for our colleagues. Our engagement score increased slightly to 7.4 (on a scale from 0-10) during the year, which is on par with the industry.

We also added three new indexes to Winningtemp to measure:

1. the understanding of and engagement in our strategy
 2. the extent to which we live according to our core values
 3. how inclusive we are as an organization
- We achieved scores 7.7, 7.9 and 7.6 on these three indexes respectively (on a scale from 0-10) in 2023.

Leading at Consilium

We launched our second and third rounds of our leadership development program for leaders in February and December 2023. The foundation of the program is the Consilium Leadership Expectations and each group consisted of 16 leaders at Consilium who participate in six days of in-person training over a nine-month period. The diverse groups of managers from around the world set individual, team and business performance targets during the program. We believe that leadership is essential to create inclusive and engaging work environments. The participants from the two most recent groups rated the overall program 9.6 out of 10.

Other key global EDI activities in 2023

- **Finalizing our EDI strategy** and action plan as part of the ESG strategy.
- **Pride Week** – was organized for the first time with various activities to celebrate and raise awareness of diversity and inclusion.
- **A new Flexible Holiday Policy** – was introduced to allow employees to exchange holiday days to incorporate different cultural values.
- **Online training for inclusive recruitment** – to promote recruitment without bias.
- **New performance framework** – launched to drive fair and equal performance management, as well as employee development and dialogue.
- **Living the seven habits the Consilium way** – is a professional and personal employee development training that is supported by Consilium’s core values.
- **Quarterly employee awards** – to commend colleagues that live our values.

Driving progress on our EDI Pillar:

Target	Action in 2024 and beyond	KPI
Become the most diverse company in the industry by 2035 based on peer benchmarking.	Build Consilium’s “EDI” culture Annual training and awareness of our EDI culture. Ensure both genders are represented in all recruitment processes. All managers should complete our non-bias training before kicking off a recruitment process. Roll out our new leadership toolkit to support leaders to overcome challenges. Inter-cultural training tailored to Consilium will be piloted in Sweden with plans to create a live online version for small groups.	60/40 gender split within leadership positions. % of recruitment processes with representation from both genders in the interview phase. % of employees that have completed the annual EDI training.
	Establish the Baseline Introduce measures to ensure fair employee pay grading. Prepare Consilium for the CSRD and the EU Pay Transparency Directive.	% of work roles being evaluated and mapped.



Responsible Sourcing

Consilium has strong processes in place to promote responsible sourcing by verifying good working conditions and environmental performance among its suppliers.

Our approach to responsible sourcing

As a producer of highly developed technological solutions, Consilium is dependent on functioning supply chains to deliver electronic components and other direct materials. Consilium has more than 500 direct material suppliers and more than 2,000 indirect suppliers.

By verifying that supplier sustainability performance is in accordance with its commitments to responsible business conduct and human rights due diligence, Consilium can mitigate the risk of supply chain disruption. Consilium conducts its own site audits of its main direct material suppliers that are verified by a third party to some extent.

The ESG Pillar “Responsible Sourcing” focuses on strengthening Consilium’s processes and policies for responsible sourcing as well as compliance with the EU Taxonomy Minimum

Safeguards for sustainability. Consilium proactively develops its processes and policies to ensure it meets the upcoming regulation and market expectations in the form of CSRD, the EU’s Corporate Sustainability Due Diligence Directive (CSDDD) and other supply chain directives.

Consilium ensures its governing documents, including its Supplier Code of Conduct, are up to date with emerging best practice and with its latest material sustainability topics. We also clearly specify the requirements we place on suppliers in terms of their workers, waste and pollution management, and business ethics topics, such as conflict of interest, taxes, fees and royalties, political contributions and data privacy.

Responsible sourcing in 2023

By the end of 2023, 40% of our suppliers (by spend) had signed our Supplier Code of Conduct – covering 75% of our total direct material spend. At year end, approximately 30% of our total direct material spend had been covered by at least one supplier audit in the last three years, and approximately 50% had been visited. In 2023, we revised and updated our Supplier Code of Conduct.

We continued to follow up and monitor the sustainability performance of our suppliers with a focus on our larger suppliers during the year. We added more sustainability topics to our quality auditing processes and supplier risk assessments during the year. Critical suppliers are identified based on their country of operation, level of maturity in terms of sustainability and the raw materials they purchase.

Goal:

Operational excellence through continuous improvements and optimized value chain control.

Driving progress on our Responsible Sourcing Pillar:

Target	Action in 2024 and beyond	KPI
Compliance with EU Taxonomy Minimum Safeguards.	<p>ISO 14001 environmental management</p> <p>Continuous improvement and follow up. Raise our own competence through internal awareness training of our purchasing and local teams. Better tracking of supplier performance. Integrate sustainability risk parameters into established critical supplier processes.</p>	<p>% of suppliers that have signed the Supplier Code of Conduct. % of spend covered by at least one supplier audit in the last three years.</p>

Business Ethics

Consilium promotes consistent business ethics throughout the Group by working as one global team that has zero tolerance for any form of non-compliance – both within its own workforce as well as among its business partners.

Our approach to business ethics

This ESG Pillar covers Consilium's other five Pillars and the company's entire value chain to mitigate the risks associated with its global operations with activities, with a focus on high-risk countries. This ESG Pillar includes Consilium's Compliance Framework policies and initiatives for managing issues such as anti-bribery and corruption, trade sanctions, payment practices and export rules, which are covered in our governance documents. Each of Consilium's individual Pillars must comply with its ethical business requirements in terms of suppliers, its own workforce, workers in the value chain, as well as customers.

Read more about how Consilium works with compliance on page 25-26.

Promoting business ethics in 2023

A well-defined organizational structure has been developed for all compliance divisions relevant to the organization. We hired a Compliance Officer in 2023 to strengthen our commitment to regulatory adherence and promote a culture of compliance across the organization.

All Consilium's Compliance Framework documents were reviewed and updated during the year. The documents were updated in line with new legislation and were made more concise and simpler where possible. A new Data Protection Policy and Data Protection Procedure were launched during the year to provide clear guidelines on handling personal and sensitive data in accordance with legal requirements. To facilitate convenient access, we have established

a dedicated compliance page on our intranet. This page also serves as a focal point to highlight the significance of compliance in our business practices.

A process for monthly updates from legal counsels from the US and Europe was established regarding compliance and how changes to regulations may affect our business. This is reported to management and relevant internal parties.

A GDPR expert was hired, and we initiated the hiring of an Export Control Specialist to ensure compliance with all regulations within the respective areas.

Extensive work was conducted to improve Consilium's work with trade sanctions. This included establishing a more proactive process for screening vessels based on Consilium's

Goal:

One global team acting with strong business ethics and zero tolerance against non-compliance.

Consilium's Compliance Framework policies:

- Code of Conduct
- Anti-bribery Policy
- Competition Manual
- Whistleblowing Policy
- Trade Compliance Policy
- Supplier Code of Conduct
- International Traffic in Arms Regulations (ITAR) Policy
- Information Security Policy
- Corporate Compliance Program description
- Data Protection Policy and procedure

Read more about Consilium's key policies on page 24-25.



risk country list. Training relating to sanctions screening was conducted for local offices. Managing Directors signed a certificate of their ownership of the sanctions screening requirement to be conducted for their respective business. There has been a huge increase in the number of screenings conducted due to aftermarket pre-screening.

Initial risk assessments were conducted as part of a policy review together with the legal counsel and responsible business area experts. Deeper risk assessments were carried out in our high-risk areas and mitigating actions will follow.

We promoted our annual compliance training, which is mandatory for all Consilium employees. In 2023, over 90% of our employees completed the training. In addition, further compliance-related trainings were conducted within the areas of trade compliance and data protection. We continued to raise awareness of the importance of compliance through different channels.

During the year, we implemented a more streamlined and efficient compliance training program that is designed to provide tailored trainings specific to employee roles and responsibilities. The goal is to enhance the relevance and impact of our compliance training, ensuring that each employee receives targeted training and valuable insights based on their specific responsibilities within the organization.

Driving progress on our Business Ethics Pillar:

Target	Action in 2024 and beyond	KPI
Compliance with EU Taxonomy Minimum Safeguards.	Screen and monitor customers for sanctions Continue to screen all active customers every six months. Assess and update screening processes to achieve a higher level of customer screenings. Investigate opportunities to add a new feature to ensure counterparties in red listed countries cannot be registered.	Screen 100% of counterparties on our red/yellow country list.
	Tax management measures in line with EU Taxonomy	Number of allegations, and actual cases, of tax misconduct.
	Anti-competition measures in line with EU Taxonomy Establish a process to better manage intermediaries, including agents and distributors.	Number of allegations and actual breaches of competition laws.
	Anti-corruption measures in line with EU Taxonomy Increase intermediary insight, risk assessment and due diligence.	Number of corruption charges received through Consilium's whistleblowing system. Number of corruption charges investigated. Number of corruption cases confirmed.





Sustainability information



Governance

This is Consilium Safety Group AB's, (Org number 556519-2134) statutory Sustainability Report, covering the financial year of 2023. (January 1, 2023, to December 31, 2023).

About this report

This Sustainability Report is a separate report that is part of the management report of the Annual Report in accordance with the Swedish Annual Accounts Act (Årsredovisningslagen chapter 6). The report covers sustainability information for the Group and includes Consilium Marine & Safety Canada Inc, Consilium Nittan Marine Ltd, Consilium Marine Hellas Ltd, Consilium Shanghai Co Ltd, Consilium Marine US Inc, UniPOS Ltd., Consilium Australia Pty Ltd, Consilium Safety Costa Rica Ltd, Consilium Safety Pte Ltd, Consilium Marine & Safety AB, Consilium Safety Group AB, Consilium Spain S.L., Consilium France SAS, Micropack (Engineering) Limited, Micropack Detection (Americas) Inc, Consilium GmbH, Consilium Norway AS, Consilium Safety Denmark, Consilium Safety Sweden, Consilium Vietnam J.S.C, Consilium Micropack Limited, Consilium Middle East Marine services LLC, Consilium Marine Korea Ltd, Consilium Safety Sweden Production AB, Consilium Marine Oy, Consilium Trading Co Ltd, Consilium Marine India Private Limited, Consilium Italy Srl., MicroData Due S.r.l., Consilium Safety Netherlands and Consilium

Fire & Gas Systems WLL. The Board is responsible for compiling the Sustainability Report.

Sustainability governance

Consilium's CEO has the ultimate responsibility for sustainability topics within the Group, but the management of the day-to-day sustainability work has been delegated to the Sustainability Committee. The Sustainability Committee reports to the management team that in turn reports to the Board. In addition, there is a Sustainability Network that consists of the Sustainability Committee, regional managers and site managers, which meets annually.

The Consilium Board has full responsibility for all sustainability work and monitors and measures our progress, such as through our KPIs. Consilium has several governing documents that define the sustainability framework. The foundation of our sustainability work is our Code of Conduct, which covers corporate responsibility throughout the value chain.

Key internal governance documents

Code of Conduct

The Group's business shall meet the same ethical demands, no matter where in the world it oper-

ates. Consilium's Code of Conduct describes the ethical guidelines that underpin the Group's global operations, what is expected of all employees and how the company deals with its partners. The code includes principles within the following areas: anti-bribery, labor standards and human rights, environmental sustainability and compliance, enforcement and reporting.

The Consilium Code of Conduct supports managers and employees in their daily work in all operations around the world and is implemented, where appropriate, in all management and quality systems. The code is based on the following core values:

- I take responsibility
- I take initiative
- We deliver
- One global team

The Code of Conduct is complemented by several policies, governing documents, leadership, management systems and the Group's overall goals and strategies.

Whistleblowing Policy

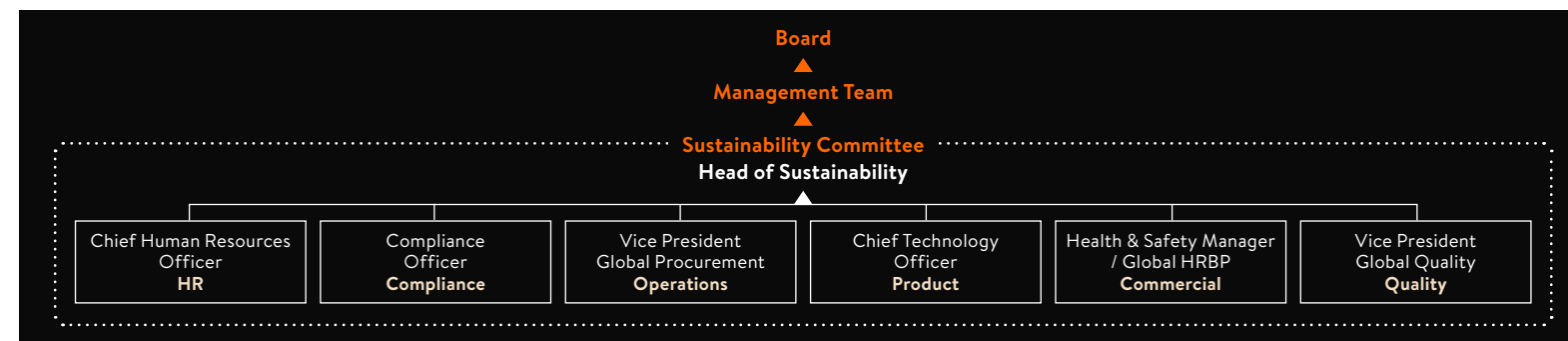
Consilium's Whistleblowing Policy describes the process for reporting serious misconduct at Consilium.

Export Controls Compliance Policy

The Export Controls Compliance Policy is designed to help Consilium directors, officers, employees and third parties acting on Consilium's behalf, to understand their responsibilities under applicable export control laws.

Supplier Code of Conduct

The Supplier Code of Conduct communicates Consilium's core principles applicable to suppliers and third-party contractors on key issues in terms of anti-corruption and ethics, labor standards, human rights and the environment.



Anti-bribery Manual

Anti-bribery laws criminalize bribery and undue influence from being directed against someone who has been entrusted to act on behalf of others. Violations can result in substantial monetary penalties or imprisonment. Our Anti-bribery Manual provides guidance and limitations on interactions with the public and private sector in the form of hospitality, corporate events, gifts and charitable donations.

Competition Manual

Competition laws promote or seek to maintain competition in the market by regulating anti-competitive conduct.

Violations can result in substantial monetary penalties, legal action and damage to the Consilium brand. Consilium's Competition Manual provides guidance on interacting with competitors, suppliers, distributors and customers. It also helps to avoid the abuse of a dominant market position and to comply with merger control rules.

Data Protection Manual

Data protection laws require information related to employees, customers and other individuals to be made available and processed in a manner that protects privacy. Violations can result in monetary penalties or legal action. Consilium's Data Protection Manual provides guidance on important data protection issues, including data collection and processing, data access and

retention, as well as quality, confidentiality and data security.

Trade Sanctions Manual

Trade sanctions restrict dealings with targeted individuals, entities and governments. Violations can result in substantial monetary penalties or legal action. Consilium's Trade Sanctions Manual provides guidance on reporting activities in certain high-risk countries and screening counterparties to determine if they are under sanctions. Consilium has a weekly screening process. We stop business regularly to comply with our policies.

Information and Security Policy

Information is one of Consilium's most valuable assets and information management is a significant part of Consilium's operations. Modern IT enables good and secure access to information, but if it is not managed correctly, it can lead to both tangible and intangible damages and losses. The Information and Security Policy lays the foundation for Consilium's work with information security. It conveys the absolute will and ambition for a long-term and structured approach toward work with information security. The policy is aimed at everyone at Consilium who manages information.

Data Protection Policy

The policy focuses primarily on the main principles of data protection compliance. It also provides a summary of data protection obligations

and presents the internal roles and responsibilities.

Data Protection Procedure

The procedure is envisaged as a sub-document to the Data Protection Policy. The document details the specific obligations related to data protection laws, such as inter alia personal data breaches and records of processing.

Corporate Compliance Program

Consilium's Corporate Compliance Program is designed to ensure the Group's employees comply with all applicable laws and conduct its business in an ethical manner. The goal is for all employees to complete the program, which is monitored annually through training and tests in our tool Learnster. The Managing Director in each market or product company is responsible for employees completing the program. The Compliance Program training is composed of three steps: reading documentation individually, e-learning and individual assessment.

The program is governed by several framework documents including our Code of Conduct, Whistleblowing Policy, Export Controls Compliance Policy and Supplier Code of Conduct. The following specific compliance areas are part of the program: Anti-bribery, Competition, Data Protection and Trade Sanctions.

Reporting principles

The employee data in this report has been extracted from our payroll and HR systems and

all numbers are given in full-time equivalent (FTE). The data includes the total cost of personnel, including wages, social fees, pensions and bonuses.

Climate data

The collection of data was performed through the Worldfavor sustainability data platform, with the support of Worldfavor's consultants. KPMG supported the calculation phase of the total scope 1 and 2 emissions as well as business travel and transport in scope 3 emissions.

We improved our climate-related reporting practices during the year.

Naturally, there are some data gaps where KPMG and Consilium together have made assumptions to extrapolate the data for the full Consilium Safety Group.

For most of the greenhouse gas emission posts, Consilium has a coverage of over 80% reported data. Even if Consilium has a 89% coverage of data for purchased electricity in scope 2, it is important that steps toward more comprehensive reporting are constantly being taken, as purchased electricity represents one of the largest sources of GHG emissions.

During 2023, Consilium took a big leap forward, enabling more accurate data for our purchased electricity since two of our largest production sites were able to provide us with actual input data of their energy consumption. This has resulted in a spike in consumption and therefore in total emissions from Scope 2, as these two sites (one of which contains approximately 150

employees) previously have been estimated based on a revenue average. To ensure comparability and enhance the transparency of our emissions, the previous year (2022) has been restated to include historical actual consumption from these two sites. Even though this increased the emissions in 2022 from purchased electricity, Consilium has a positive view on the outcome as this will help give an accurate representation of our emissions moving forward in our pursuit of lowering our actual carbon footprint.

Energy consumption data is continuously collected through an IT-tool and covers electricity from the head office in Sweden, as well as energy consumption in all countries of operation, unless otherwise stated. The data is collected from invoices, landlords and energy suppliers.

Greenhouse gas emissions are reported in accordance with the standards in the GHG Protocol, using emission factors from the Association of Issuing Bodies (AIB) 2019 and Climate Transparency 2017.

The calculations were performed according to the GHG Protocol Corporate Standard. The operational control approach was used, which means that joint operations where Consilium has no operational control are excluded. As data gaps have been identified, estimations have been made to account for the full Consilium operational control scope.

Sustainability risks

As an international company with global operations, Consilium must continuously assess and manage many complex sustainability risks.

Safety has been part of Consilium's business from the start, not only by providing safety to our customers but also all stakeholders throughout the value chain. In 2023, we updated our approach to sustainability in accordance with the CSRD.

During the year, our sustainability team reevaluated our material sustainability topics and identified Consilium's key sustainability risks within the value chain and for our stakeholders as part of the double materiality assessment. This was performed through desktop analysis, workshops, and internal meetings and interviews. Our updated list of risks presented below have been identified based on their probability, severity and potential impact.

Risk	Description	Management and action
Environmental	<p>Consilium provides products to customers in various industries, including the marine and building sectors, which are considered to have the greatest environmental risks. The malfunction of a fire alarm or gas detector can result in the sinking of a ship or an undetected fire in a building. If the building is full of chemicals or the ship contains a tanker filled with oil, it can result in serious negative environmental consequences.</p> <p>Developments in international regulations, financial implications and national commitments, for example related to carbon reduction and waste management, may result in costs and an administrative burden if Consilium does not proactively adapt to such developments.</p> <p>Macro-economic impacts, such as supply chain disruptions because of sanctions, the scarcity of materials, increased energy costs and inflation, can all have an impact on Consilium's operations and customers. Limited access to the resources we need for production and increased prices might lead to greater operational costs and business environment constraints.</p>	<p>To ensure the quality and sustainability performance of our products and systems, we continuously adapt the Group's operations, products and processes to have the lowest possible negative environmental impact, while complying with national and international laws and environmental requirements. As part of our ESG Pillars "Net-Zero Emissions" and "Green Safety Solutions", we streamlined our ambitions and set structured initiatives to achieve our ESG Promise "Drive innovation within SafetyTech while achieving global net-zero emissions" during the year.</p> <p>These initiatives focus on how we can minimize environmental impact from our own operations, for example our business travel, car fleet and energy consumption. It is also important for us to provide incentives and motivate our suppliers to reduce their environmental impact – as well as report their actual impacts to Consilium.</p> <p>Besides emission reduction initiatives, we have also included waste management initiatives into the ESG Pillar "Responsible Production and Being a Responsible Supplier". As Consilium has some ionized products that must be returned for correct disposal, strict waste management is important. Initiatives include ensuring such waste is properly handled within our operations, that all relevant employees receive sufficient training, and that all products have proper manuals and guidance regarding disposal.</p> <p>Consilium proactively assesses the upcoming standards and regulations that might be relevant to ensure stakeholder expectations are met and that risks are mitigated.</p> <p>Consilium currently complies with several international regulations, such as the Construct Product Regulation (CPR), the Marine Equipment Directive (MED) and the Restriction of Hazardous Substances in Electrical and Electronic Equipment (RoHS2).</p> <p>Read more about our work with the related ESG Pillars on pages 15 and 16.</p>



Risk	Description	Management and action
Quality of Consilium products and customer safety	<p>Inadequate quality and functionality, or the incorrect use of Consilium’s products poses safety risks for the users of our products. The malfunction of a fire alarm or gas detector can put employees, passengers and occupants on ships, trains and in buildings in danger.</p> <p>Delivering high-quality products that satisfy customer needs requires the continuous development of our offering of products and services. If Consilium does not meet the changing demands of its clients and stakeholders, this might have a negative impact on its competitiveness and financial performance.</p>	<p>Providing safety solutions comes with great responsibility and Consilium works actively with quality in all product development processes to maintain its high standards. As part of its ESG Pillars “Green Safety Solutions” and “Responsible Production and Being a Responsible Supplier Consilium”, Consilium has developed several initiatives that focus on being the clear choice for green safety products on the market. These initiatives focus on meeting the needs and expectations of our clients and stakeholders through green innovation while also mitigating the risk of negative impacts from our operations or products, for example through certifications, and innovative services and product ranges.</p> <p>Read more about our work in the related ESG Pillars on pages 15 to 18.</p>
Social – our people	<p>Our people are the key to our success and maintaining a healthy and engaged workforce in our organization is crucial. Failure to do this could result in a loss of trust, lower motivation and decreased efficiency. The long-term impacts could be increased sick leave, higher operating costs and decreased competitiveness.</p> <p>Offering good workplaces that promote equality, diversity and inclusion with opportunities for personal and professional development is critical for attracting and retaining skilled employees. Failing to do so might restrict access to a talented and diverse pool of employees.</p> <p>Furthermore, as Consilium continues to strengthen its local market presence by moving operations closer to its customers, it is important that the necessary competencies are available across regions to maintain customer satisfaction.</p> <p>As our growth journey continues, we constantly need to adapt our organization to meet our evolving business needs. This creates a dynamic work environment that demands a great deal of communication, leadership and individual competence. If clear priorities are not set, there is a risk that we will not have full employee commitment and we may be unable to prioritize the right activities within our global organization.</p>	<p>To manage workforce and people risks, Consilium has an ESG Promise that aims to “Be the leader of progress and change for equality, diversity and inclusion in our industry” through various initiatives and actions. To create change, we must first be fully aware of our baseline, which is why one of our most crucial steps forward is to establish what our baseline should look like in terms of gaps and inequalities, including both factual or perceived. This awareness will help guide and structure our work while ensuring we do not overlook important topics. We continuously mitigate risk with various training and measurements.</p> <p>Since risk within the workforce also refers to the risk of accidents and mental health, Consilium has stepped up its ambition and actions within health and safety. These initiatives are included within the ESG Pillar “Responsible Production and Being a Responsible Supplier” and focus on risk observations, site reporting, trainings and follow-up assessments.</p> <p>Read more about our work in the related ESG Pillars on page 18.</p> <p>To give employees opportunities to report serious misconduct, we have a global digital whistleblowing system and are improving awareness of our extensive compliance program throughout the organization. We train all our employees on an annual basis and are further developing our training with additional awareness-building activities.</p>
Human rights	<p>Human rights should be respected throughout Consilium’s value chain. Consilium’s products are built with electronics that we receive from suppliers.</p> <p>A potential risk in the supply chain is that the materials and components in our products could be sourced or produced without decent working conditions or without respect for human rights. If our suppliers do not comply with and respect human rights, it could cause Consilium serious reputational damage and lead to lost business and talent.</p> <p>As part of our ESG Pillar “Responsible Sourcing”, we promote decent working conditions and human rights within our own operations, as well as at our supplier and customers.</p>	<p>We strive for compliance on human rights throughout our operations. We have a Modern Slavery Statement, which outlines our policies and practices to prevent and address modern slavery and human trafficking in our own operations and in the supply chain.</p> <p>We are committed to continuous improvement in this area and will continue to review and update our policies and procedures to ensure that they align with our values and the highest standards of ethical conduct.</p> <p>During 2023, we conducted ten supplier audits to ensure that our suppliers deliver products that have been manufactured in accordance with the UK Modern Slavery Act. We expect complete compliance with our annual supplier follow-up relating to our Supplier Code of Conduct. Read more about our work in the related ESG Pillar on page 21.</p>
Business ethics and anti-corruption	<p>Since we sell and source our products all over the world, there is a potential risk of corruption occurring in the value chain. Corruption can not only have a harmful impact on our business, but it also negatively impacts society.</p> <p>It is our duty to combat corruption, to promote freedom of competition and to build strong frameworks, as well as ensure that no ethical violations occur. If we do not actively work with business ethics, we are at risk of substantial fines, legal action, termination of contracts and can suffer significant reputational damage.</p> <p>The greatest risk Consilium has identified is of unintentionally selling products to countries, companies and people under sanctions. Supporting such customers is strongly against our business ethics.</p>	<p>The success of our business is built on the trust of customers, employees and the public, and the best way to retain this trust is to continuously demonstrate ethics and integrity in all our business practices.</p> <p>We have two ESG Pillars that manage these risks from different angles – “Responsible Sourcing” and “Business Ethics”. Together these two Pillars contribute to achieving our common ESG Promise “One global team acting with strong business ethics and zero tolerance against non-compliance”.</p> <p>Our Corporate Compliance promotes and follows up Consilium’s Code of Conduct and Anti-Bribery Manual with all suppliers. To further promote sustainability in our supplier assessments, the Code of Conduct is also shared with Consilium’s agents and customers to ensure that all our business partners are familiar with and share our view on business ethics.</p> <p>To mitigate the risk of trade sanctions, which is to be treated with utmost importance, Consilium conducts sanctions screening on a regular basis. Our screening processes are continuously improved to ensure compliance with international laws.</p> <p>Read more about our work in the related ESG Pillars on pages 21 to 23.</p>





Auditor's report on the statutory sustainability report

To the general meeting of the shareholders in Consilium Safety TopCo AB,
corporate identity number 559168-1050

Engagement and responsibility

It is the board of directors who is responsible for the statutory sustainability report for the year 2023 and that it has been prepared in accordance with the Annual Accounts Act.

The scope of the audit

Our examination has been conducted in accordance with FAR's auditing standard RevR 12 The auditor's opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

Opinion

A statutory sustainability report has been prepared.
Stockholm the day stated on our electronic signature

Öhrlings PricewaterhouseCoopers AB

Nicklas Kullberg
Authorised Public Accountant



Appendix:

Sustainability targets and key performance indicators

This appendix provides a detailed list of our sustainability targets and KPIs for all our material sustainability topics by environmental, social and governance.

Total carbon dioxide emissions according the GHG Protocol

Scope	Category	CO ₂ eq (metric tons)
Scope 1	Car travel	870
	Fuel use	69
Scope 2	Electricity	1,205
	Heating and cooling	33
Scope 3	Business travels	4,944
	Transports	1,330
Total		8,451

Environmental

ESG Pillar	Target	Action in 2024 and beyond	Key performance indicators
Green Safety Solutions	Provide the most reliable solutions for customer peace of mind.	Communicating safety data Include prevention statistics from Consilium's products in promotional initiatives. Assess opportunities to expand the Early Action app into new segments. The Consilium Innovation Lab will continue to work with innovation and digital services.	% of sales associated with preventive actions.
	Best in class for customer closeness, wherever and whenever.	Open new local offices Continue to investigate opportunities to develop our local presence in more markets – including new and existing markets.	% of sales associated with service/add on contracts. % of sales associated with remote services.
	Be the clear choice for green safety products.	Flagship product line Continue to ensure that all the materials used for our products are as sustainable as possible. Investigate opportunities to establish a focus group to evaluate the potential of a conceptual product line.	% of sales associated with circular products, across material selection and use.
Net-Zero Emissions	Net-zero emissions in scope 1 & 2 by 2035.	Sustainable vehicle fleet Continue to promote the procurement of more sustainable vehicles with lower emissions.	% of more sustainable cars in the car fleet.
		Energy efficiency Investigate energy efficiency initiatives at Consilium facilities. Explore potential ESG-related incentives within the annual STI review.	Number of sites reporting on incentive in STI.
	Decrease our climate emissions from business travel by 50% by 2030 compared to 2019.	Renewable/Fossil free energy use (at operational sites) Investigate ESG-related incentives within the annual management review (STI).	Number of sites reporting on incentive in STI.
		Sustainable business travel Conduct training on the Sustainability Policy and sustainable business travel options throughout the workforce.	% of climate compensation for transportation methods, when available. Climate emissions/impact from business travel.
Carbon Neutral by 2050.	Climate-efficient value chain (production & logistics) Implement renewable energy and CO ₂ eq reporting requirements in governing documents. Cost-benefit analysis of different modes of shipping.	Number of suppliers implementing a Sustainability Policy and abiding by our Supplier Code of Conduct. Number of suppliers reporting their CO ₂ emissions to Consilium. Reduction in supply chain emissions based on reported data.	
	Carbon offsetting Continued offsetting of any remaining scope 1 and 2 emissions through certified offset programs until net-zero emissions.	Metric tons of remaining emissions to be offsetted.	



Social

ESG Pillar	Target	Action in 2024 and beyond	Key performance indicators
	Map and set baselines for water and waste management	<p>ISO 14001 environmental management Certify all production sites.</p> <p>Waste and water Set waste and water baselines for all sites. Investigate and introduce waste and water measures.</p>	% of production sites certified to ISO 14001.
Responsible Production (incl. H&S) & Being a Responsible Supplier	Full compliance throughout the organization to promote employee health and safety.	<p>Global H&S strategy roll out Implementation and awareness training rolled out to all sites and service engineers to promote safety performance. Certify all production sites to the ISO 45001 health and safety management standard. Global Safety Handbook roll-out in 2024, including training for service technicians.</p>	<p>% of employees completed appropriate training.</p> <p>Number of service technicians that have completed the Global Safety Handbook training.</p> <p>% of production sites certified to ISO 45001.</p>
	Reliable and transparent reporting for health and safety to ensure tracking and enable proactive measures. Zero work-related fatalities and serious incidents annually.	<p>Incorporate H&S reporting and KPIs Implement standardized reporting for all sites to enable a transparent and reliable key performance indicator for health and safety issues.</p> <p>Preventive H&S work and assessment Implement quarterly Health and Safety Committee meetings and perform annual assessments of overall KPI performance. Establish organizational minimum safety standards and checklists.</p>	<p>Number of fatalities resulting from work-related injuries and/or work-related ill health.</p> <p>% of Consilium's workforce covered by Consilium's health and safety management system.</p> <p>Number and rate of recordable work-related accidents.</p> <p>Number of recordable instances of work-related ill health.</p> <p>Number of days lost to work-related injuries and fatalities caused by work-related accidents and ill health as well as fatalities from ill health.</p>
Equality, Diversity and Inclusion	Become the most diverse company in the industry by 2035 based on peer benchmarking.	<p>Build Consilium's "EDI" culture Annual training and awareness of our EDI culture. Ensure both genders are represented in all recruitment processes. All managers should complete our non-bias training before kicking off a recruitment process. Roll out our new leadership toolkit to support leaders to overcome challenges. Inter-cultural training tailored to Consilium will be piloted in Sweden with plans to create a live online version for small groups.</p>	<p>60/40 gender split within leadership positions.</p> <p>% of recruitment processes with representation from both genders in the interview phase.</p> <p>% of employees that have completed the annual EDI training.</p>
	Have a clear and reliable overview of potential gaps and inequalities within the organization.	<p>Establish the Baseline Introduce measures to ensure fair employee pay grading. Prepare Consilium for the CSRD and the EU Pay Transparency Directive.</p>	% of work roles being evaluated and mapped.
Responsible Sourcing	Compliance with EU Taxonomy Minimum Safeguards.	<p>ISO 14001 environmental management Continuous improvement and follow up. Raise our own competence through internal awareness training of our purchasing and local teams. Better tracking of supplier performance. Integrate sustainability risk parameters into established critical supplier processes.</p>	<p>% of suppliers that have signed Supplier Code of Conduct.</p> <p>% of spend covered by at least one supplier audit in the last three years.</p>





Governance

ESG Pillar	Target	Action in 2024 and beyond	KPI
Business Ethics	Compliance with EU Taxonomy Minimum Safeguards.	Screen and monitor customers for sanctions Continue to screen all active customers every six months. Assess and update screening processes to achieve a higher level of customer screenings. Investigate opportunities to add a new feature to ensure counterparties in red listed countries cannot be registered.	Screen 100% of counterparties on our red/yellow country list.
		Tax management measures in line with EU Taxonomy	Number of allegations, and actual cases, of tax misconduct.
		Anti-competition measures in line with EU Taxonomy Establish a process to better manage intermediaries, including agents and distributors.	Number of allegations and actual breaches of competition laws.
		Anti-corruption measures in line with EU Taxonomy Increase intermediary insight, risk assessment and due diligence.	Number of corruption charges received through Consilium's whistleblowing system. Number of corruption charges investigated. Number of corruption cases confirmed.

Regular surveys to monitor employee satisfaction

In 2020, Consilium replaced the annual employee survey with a digital pulse survey tool to measure employee engagement and wellbeing. This system is now used throughout the Group.

The survey evaluates nine factors with strong impact on employee wellbeing. In addition to these factors, Consilium added three company-specific factors that are measured continuously: Corporate Strategy, Culture Index and

EDI-index. Questions are sent out to all employees on a weekly basis, to provide real time data and all respondents are anonymous. This provides a platform for our employees to make their voice heard and share their views and ideas with management. For 2023, Consilium had an average score of 7.3 out of 10.

In 2023, the Winningtemp temperature score was 7.4, which was the average industry index score.

Supplier auditing

Consilium completed ten supplier audits during 2023.

Trade sanctions

We maintain a structured protocol for overseeing sanctions using dedicated Sanctions Screening Software. Between the period January 1, 2023, and December 31, 2023, a total number of 16,628 screenings were performed. 15,507 proactive screenings and 1,121 routine screenings

were conducted, 1,076 (701) cases were solved within 24 hours without a lawyer, 14 (19) cases were solved with a lawyer and in 31 (35) cases we denied the orders. Consilium Safety Group will continue to use the same procedure in 2024.

Anti-corruption

No reported cases in 2023.



For all those moments
when safety matters

Consilium is a producer of safety technologies for the marine, energy, transport and building sectors. Our commitment goes beyond the products: We protect the lives of mothers and fathers, sisters and brothers, colleagues and friends.

With representation in more than 55 offices in 28 countries in all time zones, we are always close to you.

www.consiliumsafety.com

