

---

# SUSTAINABILITY BROCHURE 2022

---

Cibės Lift Group





## CIBES IN BRIEF

We offer lift solutions that connect people to improve their comfort and enjoyment in life.

Founded in 1947, Cibes Lift Group is one of the world's most innovative manufacturers of space-efficient lifts designed for quick and easy installation and offers a wide range of lift solutions. Thanks to the wide range of products and a flexible design concept, our lift solutions can be tailored to the requirements of public, commercial, and private environments. We provide sales, installation, and maintenance services through a global network of subsidiaries and partners. The group has its headquarters in Gävle, Sweden, and its production facilities are located in Sweden, China, and the US. In 2022, the group had approximately 1,500 employees and sales of SEK 2.8 billion.





The Cibes Way and our five pillars of sustainability	<b>6</b>
Sustainable development - Cibes sustainability work	<b>7</b>
Materiality analysis 2022	<b>8</b>
Stakeholder involvement	<b>9</b>
Agenda 2030	<b>10</b>
Safety	<b>12</b>
Ethics and responsibility in our value chain	<b>14</b>
Selection of CSR activities in the UK 2022	<b>16</b>
Royal purveyor with clear sustainability activities	<b>17</b>
Greenhouse gas emissions	<b>18</b>
Circularity	<b>20</b>
Our employees	<b>22</b>
Health and well-being	<b>24</b>
Attractive employer	<b>25</b>
Diversity & inclusion	<b>26</b>
Skill development	<b>27</b>
Sustainability highlights for 2022	<b>28</b>
Management of sustainability issues	<b>30</b>
The auditor's opinion regarding the statutory sustainability report	<b>31</b>

This brochure is a summary of Cibes' sustainability work in 2022. Cibes' sustainability report is developed in accordance with GRI, Foundation 2021. For further information, please see our annual report 2022.

## THE CIBES WAY AND OUR FIVE PILLARS OF SUSTAINABILITY

The sustainability efforts of the Cibes Way are based on five pillars, each consisting of a number of components specific to that area. Each component is then described by way of so-called attributes, which indicate how well one is performing. There are regular self-assessments, where each unit maps its performance according to a defined progress ladder. With the help of Cibes Way Show & Tell Meetings, where the subsidiaries meet and share good examples, the companies inspire, speak to, and learn from each other.

### **SAFETY – No one should get hurt in the workplace**

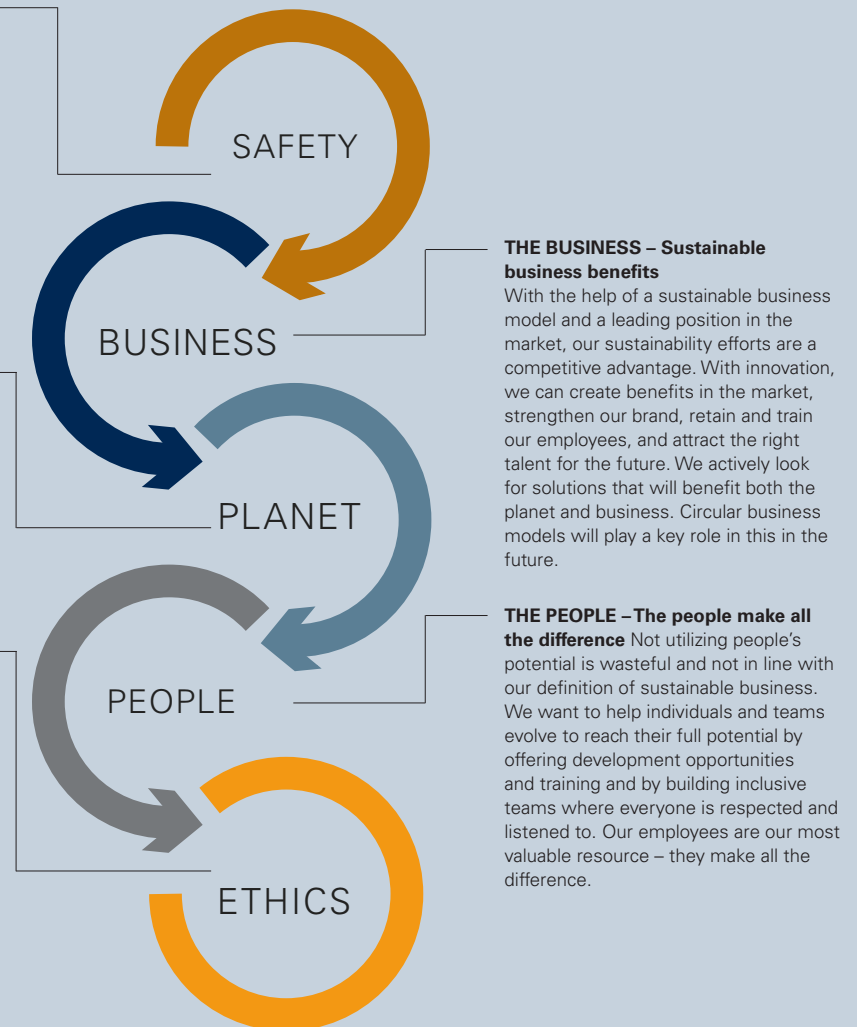
The health and safety of our employees, customers, and partners is our highest priority and a prerequisite for our activities. We therefore work on an ongoing basis to create a genuine safety culture in everything we do: our products, our services, and our behaviors and attitudes. We've established a systematic safety strategy to achieve the goal of no one being injured in the workplace.

### **THE PLANET – We take responsibility for a higher purpose**

Our planet is facing serious threats and there's no doubt that we're headed for a global environmental crisis if we do not drastically reduce global warming. We're determined to mobilize our organization and do what we can. We take responsibility for a higher purpose.

### **ETHICS – Values are important**

A high level of ethics is at the heart of a sustainable company. You can build your brand over decades and then destroy it in minutes if you don't act ethically in all situations. We work actively with the code of conduct throughout the organization and together with our partners to further strengthen our already strong culture. It guides us to act ethically. We have zero tolerance for harassment, discrimination, bullying, or any form of bribery or corruption. We ensure fair contracts with customers and suppliers, and ensure that our employees are always paid fairly. We also make a contribution to society by way of societal engagement. For a company to be sustainable it must have high ethical standards and values, which is why they're so important.



# SUSTAINABLE DEVELOPMENT – CIBES’ SUSTAINABILITY WORK

Cibes Lift Group celebrated 75 years in 2022. Since 1947, we have strengthened our role and established ourselves as a leading lift operator in an increasingly large market. It has been quite a journey, over the course of which the issue of sustainability has acquired an increasingly clear role. Over the past three years, we’ve laid the foundations for a systematic approach to sustainability.

Why? Because we’re convinced of the power that companies have in the transition we’re facing. To create a more just and sustainable world for everyone, everyone needs to do what they can. It’s about minimizing our negative impact, looking after our own staff, and ensuring continued economic growth.

Our sustainability strategy is based on five pillars: Safety, Business, Planet, People, and Ethics. Each pillar is expanded upon with knowledge, goals, and improvement activities in our strategic engine, the Cibes Way. Every part of the company is given help to develop by way of Cibes Way Show & Tell Meetings where employees from all over the world can learn from each other. A global system support tool assists us with goal monitoring to help us better understand which measures work best. We have also conducted an audit of our reporting to ensure that our sustainability data is relevant and accords with the GRI (Global Reporting Initiative).

Safety is a clear example of how the Cibes Way works. This area ranks high in the materiality analysis and is a strategic focus area. During 2022, we worked especially hard on safety and can see very gratifying results. You can read more about this on page 12. Circularity is another focus area that we’re pursuing in the Cibes Way, simply because we’re convinced that a transition to circular business models is required if we’re to reduce our impact on the planet. We know that we can make the biggest impact on circularity potential at the drawing board, so this area has developed into an important part of product development. You can read more about this work on page 20.

Cibes Lift Group is growing rapidly, both through acquisitions and organically. Integrating acquired companies while maintaining their entrepreneurial power is a challenge for all acquiring companies and needs to be approached with care. The Cibes Way is an important tool in this integration process with regard to every part of our strategy and way of working. Sustainability has become an important part of the integration process. During the year, we launched a global sustainability policy to harmonize our work in every area of the company.

In difficult economic times, it’s more important than ever to follow one’s ethical compass and do business

responsibly. The supply chain is characterized by long and complex supplier chains and our code of conduct is increasingly important in terms of ensuring that human rights, fair working conditions, and environmental sustainability are upheld throughout the chain. The code also ensures that we help each other and become more sustainable together, which is the purpose of the audit process at the supplier level. The pandemic clearly demonstrated the fragility of today’s global supply chains and just-in-time deliveries. We’ve learned to live with delays, material shortages, and subcontractors’ lack of resources. We need to work together throughout the value chain to continue being a reliable supplier for our customers.

For us at Cibes, it’s important to get all employees involved in sustainability work, both in their daily decisions and over the long term to create leverage. We’re proud of the work that the companies do in their respective countries despite their different conditions and maturity levels. The constant improvements we’re seeing in different parts of the world are truly inspiring. A good example is Apex Lifts, one of the companies we acquired during the year. Apex has a structured approach to employee engagement in the area of sustainability. You

## KEY FIGURES

**29** %

Women in senior positions

**33** %

Reduction in accidents leading to sick leave

**11** hours

Average number of training hours per employee

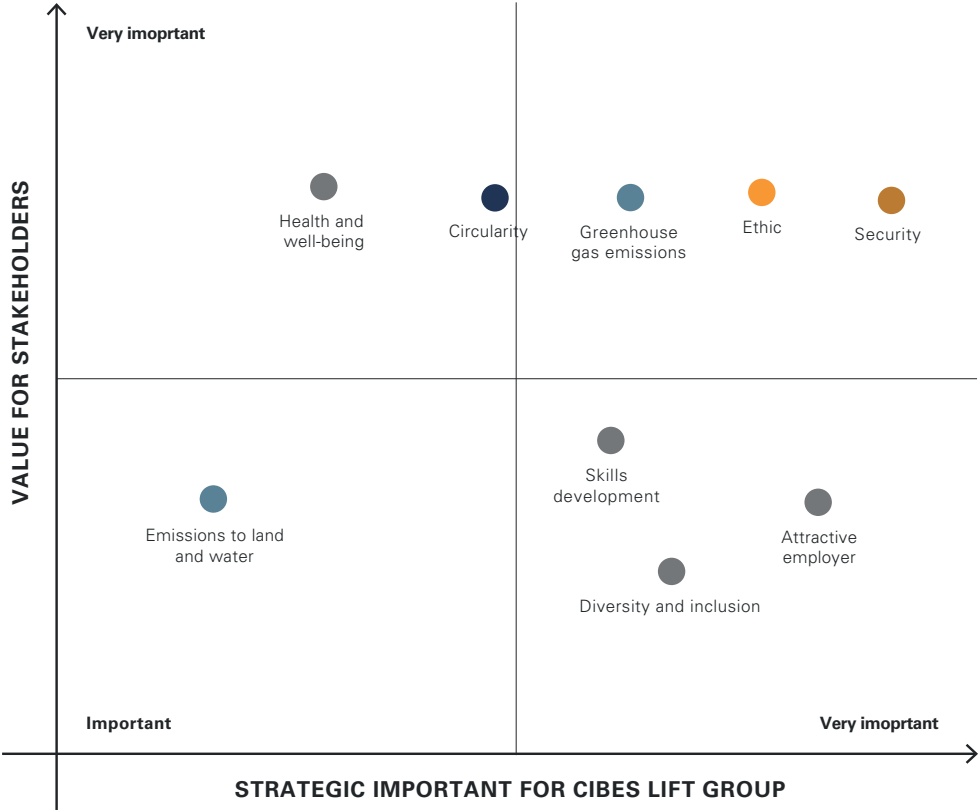
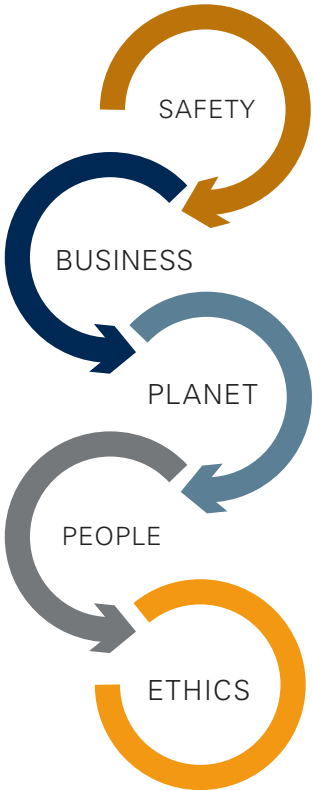
**0.87** gram CO<sub>2</sub>e/ SEK

Emissions in scope 1 & 2 in relation to sales

# MATERIALITY ANALYSIS 2022

Cibes Lift Group evaluates which issues are most material for the company and its stakeholders on an ongoing basis. We do this in part by reviewing our impact in the value chain and in part by way of ongoing dialogue with our stakeholders, through new knowledge, collaboration with universities, and through strategic considerations. Every two years we conduct structured stakeholder dialogue to validate the materiality analysis on the basis of any new challenges and their impact on the company’s strategy.

During 2022, we conducted dialogue with a selection of customers and suppliers, as well as with our principal owner. As the planet is also an obvious stakeholder, planetary boundaries were included in the analysis. The result of the materiality analysis can be seen in the matrix below. The updated materiality analysis includes nine sustainability areas. Waste management and product life have become a natural part of circularity and the area “attractive employer” has been added. Each area is expanded on below and linked to key figures, targets, and progress.



- MATERIAL AREAS**
1. Safety
  2. Ethics
  3. Greenhouse gas emissions
  4. Circularity
  5. Health and well-being
  6. Attractive employer
  7. Diversity and inclusion
  8. Skills development
  9. Emissions to land and water\*
- \* When prioritizing material topics, the threshold for reporting was set after skills development because the business’s emissions to land and water are non-existent.



## OUR PROCESS FOR MATERIALITY ANALYSIS

The revised materiality analysis was carried out in four steps, in accordance with GRI 3: Material Topics 2021.

### 1. Sustainability context



- a. Compile facts from internal cross-functional group, based on internal and external trends, customer behavior, risks, technical and economic factors, uncertainties and political climate

### 2. Identify actual and potential impact



- a. Review and update our actual and potential impact in the value chain
- b. Review financial impact (actual and potential) on the company's business with respect to sustainability risks and opportunities

### 3. Assess the significance of the effects



- a. Have structured stakeholder dialogue with selected stakeholders to assess their priorities and expectations
- b. The sustainability team makes an initial assessment of the effects

### 4. Prioritize the most significant reporting issues



- a. The management team validates the assessment and weighs the issues identified against the strategy, prioritizes the most significant issues, and determines the threshold for the most material topics.
- b. The board approves the issues and the prioritization.





## STAKEHOLDER INVOLVEMENT

We collaborate with many stakeholders – internally, externally, locally and globally – on a daily basis. This dialogue is part of our way of working and helps us to understand and act on expectations, concerns, and market trends as well as to evaluate opportunities for collaboration and strategic partnerships on an ongoing basis. The form of the dialogue varies by location, stakeholder group, and topic according to the table below. In addition to ongoing dialogue, we engage in structured stakeholder dialogue every two years to ensure that our sustainability work matches up with our stakeholders' expectations. In 2022, this dialogue included our principal owner, selected customers, and suppliers. As the planet is counted as one of our most important stakeholders, planetary boundaries have also been included in the analysis.

	DEFINITION	FORM OF DIALOGUE	MATERIAL TOPICS
 CUSTOMERS	Direct customers, distributors	Sales meetings, trade fairs	Product lifespan, safety, waste management, emissions to land, air and water, skills development, diversity
 COWORKERS	Current and potential	Day-to-day dialogue, employee survey, annual employee appraisals	Health, safety and well-being, ethics, core values, skills development, waste management, energy-efficient products, and zero tolerance for harassment.
 OWNERS	Nalka Invest	Board meetings	Balance between the number of women/men, diversity, safety, employee well-being, skills development, emissions to land, air and water, privacy, anti-corruption, ethics, responsible business
 SUPPLIERS	Direct suppliers	Procurement discussions, audits	Clear requirements from us on how they are expected to work with the environment, safety, employee well-being, CO2 footprint, waste management, transport, gender distribution
 THE PLANET	Environmental perspective	Research, science	Emissions to land, air and water, circularity, waste management, energy efficiency
 COMMUNITY	Local community	Varies by country, ongoing dialogue	Jobs, responsible employer

# AGENDA 2030

The UN's seventeen sustainable development goals represent the biggest commitment signed by countries around the world. As a fast-growing, global company, we have a considerable responsibility to help achieve them. In the diagram, we outline the four goals where we can both reduce our negative impact and make a positive contribution and link these to our key areas.

GOAL	IMPACT	SUB-GOAL	MATERIAL TOPIC	GOALS FOR 2025	CSR ACTIVITIES IN THE UK IN 2022
<p><b>Achieve gender equality and the empowerment of all women and girls.</b></p> 	<p>The industry is traditionally male-dominated and we're striving to even out that imbalance by recruiting more women – particularly in management roles – and by promoting health and well-being in our workplaces.</p>	<p>5.1 Eradicate discrimination against women and girls</p> <p>5.5 Ensure full participation in leadership and decision-making</p>	<p>Safety</p> <p>Health &amp; well-being</p> <p>Diversity &amp; inclusion</p>	<p>Employee survey results better than benchmark</p> <p>25 percent of managers (department managers and managing directors) should be women. The goal was achieved in 2022</p>	<p><b>Menopause Workplace Pledge</b> (UK) – initiative to support women going through the menopause in the workplace.</p> <p>Lift Industry Mental Health Charter (UK) for improved mental health.</p>
<p><b>Efforts towards lasting, inclusive, and sustainable economic growth and full and productive employment with decent working conditions for all.</b></p> 	<p>Cibes Lift Group operates in a global market and has an important role to counter various challenges, such as insecure employment conditions, gender pay gaps, and occupational ill health. Other challenges include labor shortages in certain sectors and a low proportion of young people and people with disabilities in employment.</p>	<p>8.2 Promote economic productivity through diversification, technological innovation, and upgrading.</p> <p>8.4 Improve resource efficiency in consumption and production.</p> <p>8.5 Full employment and decent working conditions with equal pay for all.</p> <p>8.8 Protect workers' rights and promote a safe and secure work environment for all.</p>	<p>Safety</p> <p>Health and well-being</p> <p>Ethics</p> <p>Attractive employer</p> <p>Skills development</p>	<p>LTIFR below 2.0.</p> <p>Safety training: six hours per year, per employee.</p> <p>At least 2% of sales for research and development.</p> <p>ISO 9001 at our production units.</p>	<p><b>Bexley Snap</b> (UK) – support for disabled children and young people.</p> <p><b>Bounce Back/ Divert</b> (UK) – involving young people to steer them away from crime.</p> <p>Support for <b>disabled children</b> (UK)</p>
<p><b>Ensure sustainable consumption and production patterns.</b></p> 	<p>Responsible resource management is a prerequisite for mitigating climate change and can be achieved only through circularity in design, material management, and business models. We're convinced that a focus on circularity will improve resource efficiency and reduce costs, as well as give rise to new and more sustainable business opportunities.</p>	<p>12.2 Sustainable management and use of natural resources.</p> <p>12.4 Responsible handling of chemicals and waste.</p> <p>12.5 Significantly reduce waste generation.</p> <p>12.6 Encourage companies to adopt sustainable practices and sustainability reporting.</p>	<p>Circularity</p> <p>Ethics</p> <p>Emissions to land and water</p>	<p>Recycling program for products</p> <p>Design for circularity: at least 12 hours education per engineer, per year</p> <p>Code of conduct for employees: Everyone fully trained.</p> <p>Code of conduct for suppliers, service providers, and distributors/resellers: 90% of the total number.</p> <p>Supplier assessment: 90% of the cost.</p> <p>ISO 14001 at our production units.</p>	
<p><b>Take immediate action to combat climate change and its consequences.</b></p> 	<p>The industry plays a key role in combating climate change and reaching the 1.5-degree target of the Paris Agreement. We're determined to do what we can to achieve this, not only in our own production but throughout the value chain.</p>	<p>13.2 Integrate measures into policy and planning to mitigate climate change.</p>	<p>Greenhouse gas emissions</p>	<p>Scope 1 &amp; 2: reduce by 30 percent (base 2021) in relation to sales.</p> <p>Scope 3: reduce by 20 percent (base 2022) in relation to sales.</p>	<p><b>The Queen's Green Canopy initiative</b> (UK) – tree-planting</p>



# SAFETY

Safety is one of our five pillars of sustainability and once again ranks highly in the materiality analysis, both for stakeholders and for Cibes Lift Group.

The biggest safety risk for our employees occurs in the installation phase. The majority of accidents that are reported are in this category. Others occur in the production phase. Although this is by no means unique to Cibes Lift Group, we're convinced that no one should be injured at their workplace. Examples of risks in the installation phase that are included in the figures are falling objects in the shaft and narrow spaces where it's easy to get hit. We have implemented the IA app to draw attention to the risks and learn from previous incidents. There is a checklist with 28 points to go through before the day's work begins, as well as a risk assessment that installers must carry out before installation work begins.

In production, injuries are primarily cuts to the hands and debris in the eyes. To avoid such injuries, protective gloves and goggles must be used in production. These are readily available at all stations.

Despite our growth, the number of accidents was stable compared to the previous year. We had 400 more employees in 2022 than in 2021, and one million extra working hours. The Lost Time Injury Frequency Rate, or LTIFR (i.e. number of accidents per million hours worked), is therefore the metric that we set targets for and measure. The LTIFR for 2022 was 33 percent better than for 2021, which is encouraging, but we still have a long way to go to reach our 2025 target of below 2.0.

	2022	2021	2020
Fatalities	0	0	0
Accidents with at least one day of absence (LTI)	20	21	19
LTIFR (Lost Time Injury Frequency Rate)	8	12	N/A

## Incident reporting

In order to have highly reliable data, everyone needs to report in the same way. The procedure is that each country reports its total number of occupational safety incidents on a monthly basis. The incidents are categorized by type (fatality, LTI, injury requiring medical attention, and safety risk). In the event of any death, LTI, or injury requiring medical attention, the date of the event is documented, as well as the date when the event was reported (if different from the date of the event). Information about any retroactive changes to reported information and why this change was made is also reported.

## Safety culture

A good safety culture is key to success. Therefore, during the year, we carried out an assessment of how our employees perceive the safety culture. We used research-based methods recommended by the Swedish Work Environment Agency. A survey was sent out in English and Chinese to all employees via e-mail. At the production units in China and the US, there was also the option of answering on paper. A series of questions was asked, with four answer options:

1. Totally disagree
2. Disagree
3. Agree
4. Totally agree

The results show an average of over three for all questions asked. It became clear that employees expect the management to ensure improvement in safety skills and risk awareness within the company. It is also important to be clear that safety rules must be followed, even when time is short. In 2023, the group will invest in safety training, continue to encourage the use of the IA app (see fact box), publish safety data on the intranet monthly, and ensure that safety is reported in a structured manner at each monthly meeting with the companies.

To further improve the safety culture, we have added safety training to training targets (number of hours per employee per year), which will be reported starting in 2023.



### Relaunch of the IA app

The incident reporting system, the IA app, is a web-based system for work environment efforts and improvement work. It was launched in May 2022.

The system, which has clear guidelines and definitions, has so far been rolled out in ten markets. The app is used both as a reporting tool and for carrying out a risk assessment at an installation site before work begins. Installation sites pose the highest risk of accidents. For this assessment, there is a 28-point checklist to go through before the day's work can begin.

As a result of the launch, we have created simplicity and clarity in incident reporting and all countries now work in the same way. The clearest success is that the number of reported incidents has increased, which indicates that it has become easier to report. This allows us to be more proactive about preventing injuries.



### Management strategy

The subsidiaries are responsible for conducting safety training for all employees, with the aim of ensuring that they have the right skills, conditions, tools, and safety equipment to perform their job safely. The CEO in each country is ultimately responsible for matters relating to the work environment and safety. They report developments to Cibes' Executive Management Team each month, develop corrective measures to avoid risks, and communicate with those concerned.

### TARGETS FOR 2025

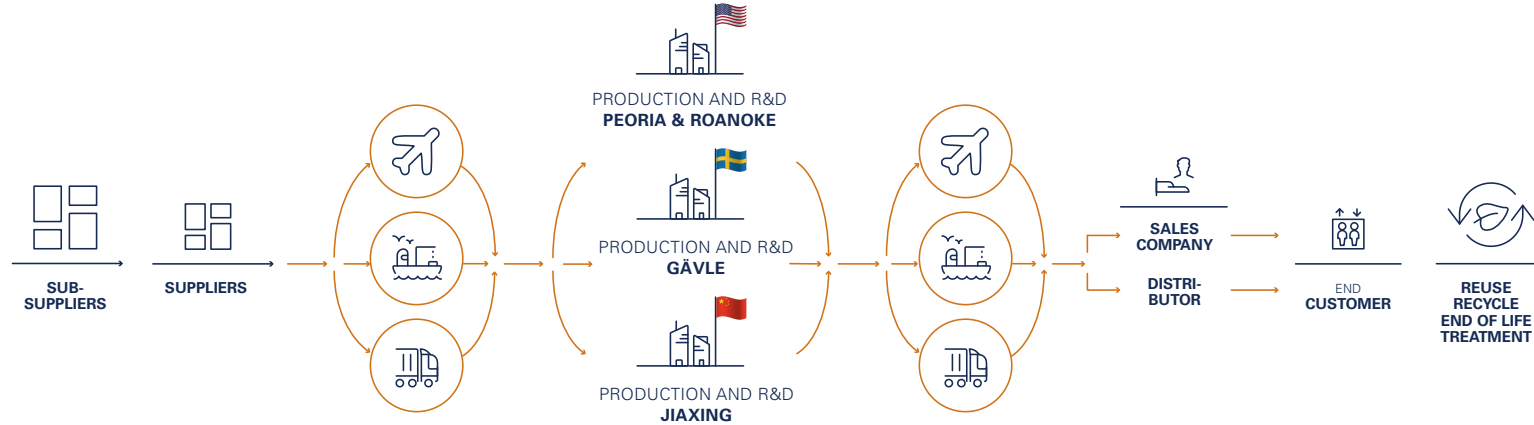
**LTIFR (Lost Time Injury Frequency Rate):** below 2.0

**Safety training:** Six hours per year, per employee (will be measured beginning in 2023)



# ETHICS AND RESPONSIBILITY IN OUR VALUE CHAIN

Cibes Lift Group depends on a global network of suppliers for components, services, and transport. As we grow, the complexity of the supply chain increases and it is therefore important to safeguard human rights and environmental considerations at all stages. This is our responsibility, which doesn't mean it's easy.



## Our codes of conduct

Cibes Lift Group's internal code of conduct is the basis for all activities in the company and applies to all employees, without exception. A mandatory eLearning program has been translated into 12 languages and contains all parts of the code. This eLearning program was launched throughout the group in 2021 and is available to all employees.

INTERNAL CODE OF CONDUCT	2022	2021
Employees trained in the code (%)	39.9*	N/A

\* An eLearning program for the code was introduced in 2021, but the reliability of figures was low in the first year so no statistics have been shared. The rollout of the program is still not fully completed. In Jiaxing, China, 100 percent of employees have been trained in the code, while a selection of employees in the US and Europe have been trained. This group accounts for roughly 30 percent of the total and consists of group management, country managers, controllers, and group functions.

Our code of conduct for partners and suppliers is a central part of dialogue in the supply chain. The new EU proposal on mandatory due diligence regarding human rights and the environment clarifies the issue of responsibility in the supply chain and much work remains to be done in terms of compliance further down the supply chain. Today, all key partners and suppliers sign our external code of conduct, which includes principles on business ethics, human rights, labor standards,

environmental requirements, and health and safety standards. The goals for 2025 include expanding this work to include suppliers' subcontractors.

CODE OF CONDUCT FOR SUPPLIERS	2022	2021	2020
Signed (% of procurement) Sweden	99.8	86.0	72.5
Signed (% of procurement) China	90.0	90.0	N/A
Signed (% of procurement) US	52.5	N/A	N/A
Number (% of suppliers) Sweden	92.7	N/A	N/A
Number (% of suppliers) China	56.4	N/A	N/A
Number (% of suppliers) US	34.8	N/A	N/A
Audited (number) Sweden	1	N/A	N/A
Audited (number) China	6	N/A	N/A
Audited (number) US	0	N/A	N/A

The production unit in China opened in August 2020 and the production unit in the US joined the Cibes Group in 2022, which explains the number of "N/A" in the table. Our new units in the US have just started work on the codes of conduct.

In 2021, we created an audit process for suppliers in China. This was subsequently rolled out in stages in Europe and will be rolled out in the US in 2023. The qualification process for all new suppliers always includes the following due diligence steps:

- NDA (non-disclosure agreement) is signed
- Audit is carried out, either by means of a self-audit model or a third-party audit. The self-audit document must be completed and returned
- The code of conduct must be signed
- Participation in an RFQ (request for quotation) must be carried out and an agreement written

Strategic suppliers are audited on an ongoing basis when they are qualified. This takes place according to a standardized model. Follow-up and remediation of observations are followed up on.

**China** conducts ongoing self-assessment surveys of key suppliers. These are used as a basis for selecting suppliers for an on-site audit. During the year, inspections took place at six major suppliers.

**In the US**, no inspections were carried out during the year. The focus there was on rolling out the code of conduct.

### Whistleblower function

Both employees and external partners are encouraged to use our whistleblower function to report violations of codes of conduct, policies, and laws. Cibes Lift Group has a group-wide internal whistleblower function that was launched in 2021. This is an encrypted channel that allows the whistleblower to remain anonymous, as it is managed by an external provider. Metadata and IP addresses are then deleted by the provider. The channel also provides the opportunity to communicate in the local language and provides a translation service. If the whistleblower wishes, the case can bypass Cibes Lift Group and instead be handled by our owner, Nalka, again via the encrypted channel. Incoming cases are handled by a whistleblower team consisting of a cross-functional group within Cibes Lift Group. External partners wishing to use the whistleblower function are currently referred to [compliance.officer@cibesliftgroup.com](mailto:compliance.officer@cibesliftgroup.com), where the cases are handled by the whistleblower team directly. In 2023, the encrypted channel will also be available to external partners.

In 2022, we received no cases classified as whistleblower cases, either internal or external. Additional training efforts will take place in 2023 to raise awareness.

### Fair employment conditions

All employees must be granted statutory vacation, sick leave, and maternity leave without any negative consequences. Each employee must be provided with written documentation, including basic conditions of employment. Salaries and conditions must be competitive and fair, and comply with applicable laws, collective agreements, or industry standards. Furthermore, all employees must have the same opportunities regardless of their gender, ethnicity, religious belief, nationality, age, marital status, civil partnership status, disability, or sexual orientation.

All employees of Cibes Lift Group have the right to join available unions and to bargain collectively in accordance with local laws and regulations. Local rules and regulations also protect the right to fair terms and conditions, including contractual hours, overtime, rest, and vacation.

### Significant changes in the organization and our supply chain

Three acquisitions were completed in 2022:

- **Apex Lifts (Group) Ltd** to strengthen our customer offering and presence in the UK market.
- **Bella Elevator LLC**, to strengthen our position in the US and forge new business opportunities through local manufacturing and a nationwide distributor and partner network.
- Remaining 55 percent of the shares in the French lift manufacturer **Aratal Attractive Mobility (AAM) SAS** to further strengthen our position in the south of France.

In the acquisition of Bella Elevator, the production units were expanded with two more production units: one in Peoria and one in Roanoke, both in Illinois, USA, which is the biggest change in the Cibes Lift Group's value chain during the year. The factory in Jiaxing is now in full production.

### TARGETS FOR 2025

- Signing the code of conduct for suppliers of products and services, and distributors: 90% of the total number
- Supplier audit: 90% of the procurement value

### Management strategy

All employees are responsible for reading and understanding the policies, acting in accordance with them, and reporting non-compliance. Mandatory digital training assists them in this responsibility. Each manager is responsible for training their employees and ensuring that the workplace is characterized by trust and participation. The CEO in each country is responsible for implementation of and compliance with the supplier's code of conduct. The procurement department is responsible for ensuring that the relevant suppliers and partners sign the code and for auditing them. Cibes' Executive Management Team has overall responsibility for compliance with laws, standards, and principles within the group, and reports to the board on an ongoing basis.

## SELECTION OF CSR ACTIVITIES IN THE UK IN 2022



**Menopause Workplace Pledge (UK)** – initiative to support women going through the menopause in the workplace.

**Lift Industry Mental Health Charter (UK)** for improved mental health.

**Bexley Snap (UK)** – support for disabled children and young people.

**Bounce Back/ Divert (UK)** – involving young people to steer them away from crime.

**Support for sensory rooms for disabled children (UK)**

**The Queen's Green Canopy initiative (UK)** – tree-planting



## ROYAL PURVEYOR WITH CLEAR SUSTAINABILITY ACTIVITIES

After the fire at Windsor Castle in 1995, Apex Lifts, which is part of the Cibes Lift Group, was commissioned to repair the lifts in the castle. It was rewarded for its work by being appointed as a royal purveyor by Queen Elizabeth II. Since then, it has been part of the Royal Warrant Holders Association (RWHA), which is an association of the United Kingdom's royal purveyors.

### PLANET MARK CERTIFICATION INVOLVES A THREE-STEP PROCESS:

- Measurement
- Involvement
- Communication

In order to be certified, companies must reduce their greenhouse gases by at least 2.5 percent per year and employees must get involved in both environmental and social sustainability. So that this can happen, Planet Mark provides tools and support to motivate employees to change their behavior, educate themselves, and take personal responsibility in sustainability matters. It also helps ensure that goals and improvement activities are realistic and achievable.

*"In the past year, we've stepped up efforts relating to the clear implementation of sustainability work in our organization, and the collection and reporting of data in respect of both the climate and social sustainability,"*

says Rey Shepherd,  
Managing Director of Apex Lifts.



# GREENHOUSE GAS EMISSIONS

With each IPCC report that's published, it becomes clearer and clearer that we have a carbon budget that is running out. The effects speak for themselves in the form of everything from raised sea levels and extreme weather to increased temperatures, melting polar ice caps, and everything in between.

To succeed, the world's governments, organizations, companies, and populations need to quickly reduce their emissions of greenhouse gases.

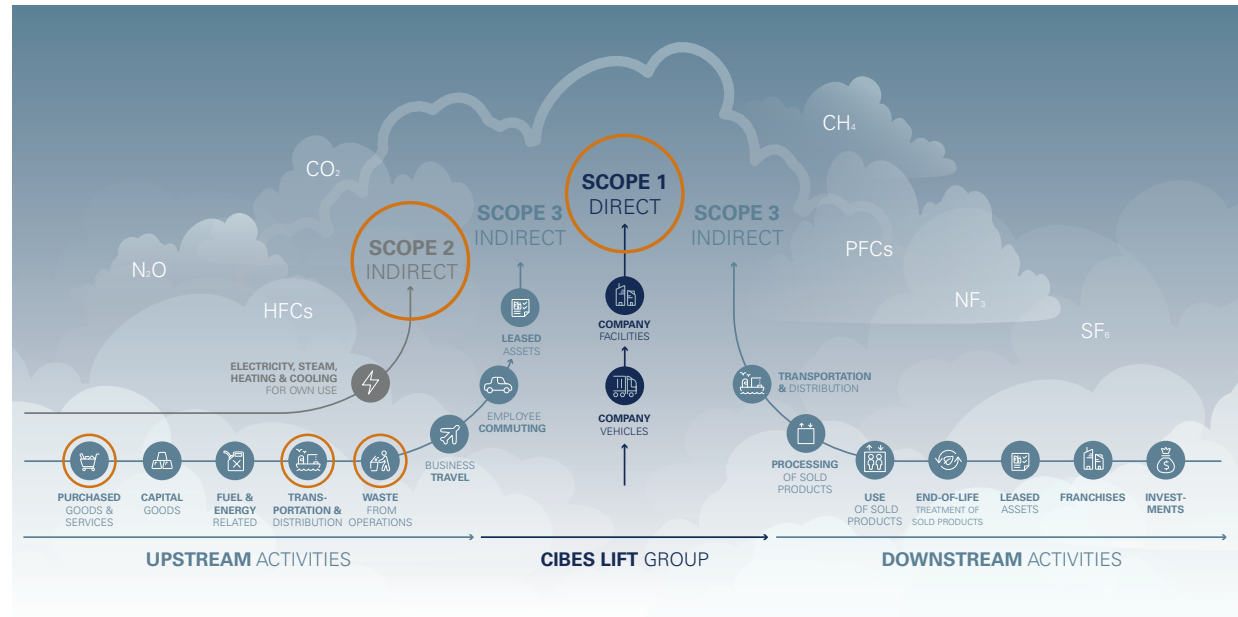
As part of this challenge, we've been measuring and reporting our greenhouse gas emissions in accordance with the Greenhouse Gas Protocol (GHG) since 2020. Until now, we've focused on scope 1 (direct emissions from operations and owned and leased vehicles) and scope 2 (indirect emissions from purchased electricity and heat for production facilities, warehouses, offices, and showrooms). In 2022, we began work on measuring our largest emission sources in scope 3.

## Emissions from scope 1 & 2

Our aim is to reduce emissions in scope 1 & 2 by 30 percent (in relation to sales) by 2025 compared to the 2021 baseline. Electricity and vehicles account for 94 percent of these emissions, which means that we must reduce our emissions radically in these two areas. The recommendations in the Cibes Way are to identify ways to reduce energy in buildings and operations, to demand fossil-free electricity from landlords, to buy or rent only fossil-free vehicles, and to strive to install EV charging points and solar panels where possible. Additionally, we encourage all units to explore collaborations with stakeholders to identify opportunities to reduce emissions beyond our own direct control.

## Emissions in scope 3

The largest emission sources in our value chain are linked to our procurement of materials and transport. We've therefore focused on these emission sources in 2022 regarding the transport we have control over, namely upstream transport that we pay for. Here, emissions are measured from "well-to-wheel," which takes into account all phases of the fuel's life cycle, from extraction of the raw material to its use. For materials, we measure the emissions for the production of the lift's key materials, which are steel, aluminum, glass, cables, and powder coating. It has proven difficult to get high-quality data from many suppliers, so this year's report is not complete. The focus has been on developing a method for collecting and analyzing scope 3 data in the same way throughout the organization.



We have used operational control as a consolidation method for our emissions.

Our emission factors are selected based on the following principles:

- As new as possible
- As specific as possible

### Scope 1

1. Specific emission factors from suppliers
2. Generic emission factors

### Scope 2

1. Specific emission factors from suppliers
2. Published generic emission factors for the region
3. Published generic national emission factors

### Scope 3

1. Specific data from suppliers (EPD based on LCA from cradle to gate)
2. Published generic data representing an average value for the industry
3. Published generic data (e.g., financial or proxy data)

GRAMS CO <sub>2</sub> e/SEK	2022	2021	2020
Scope 1 & 2 in relation to sales	0.87	0.87	1.11

GREENHOUSE GAS EMISSIONS TONS CO <sub>2</sub> e	2022	2021	2020
Scope 1	1,258	1,018	968
Scope 2	1,214	625	600
Scope 3 – upstream transport	1,325	N/A	N/A
Scope 3 – procured material	36,952	N/A	N/A
Scope 3 – waste from production	173	N/A	N/A

### Comments

The increase in total emissions in scope 1 & 2 is due to the acquisition of three companies, two of which have production facilities in the US. The emissions data for three companies was missing in 2021, which was corrected in 2022.

Scope 1: The increase stems primarily from our two facilities in the US.

Scope 2: The increase is due primarily to:

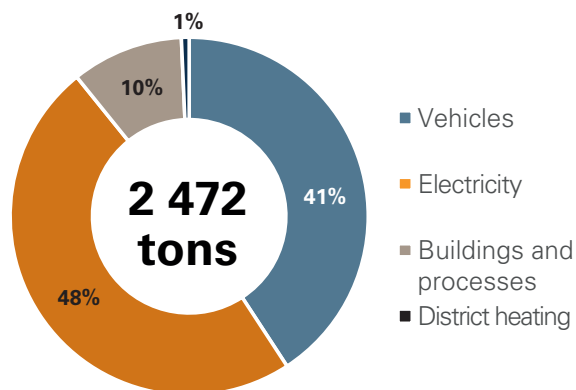
- an increase in the number and use of showrooms in Shanghai, Vietnam, and Indonesia; and
- an increase in Chinese emissions in line with an increase in production there.

Scope 3: This is the first year that we have measured our most significant emissions in scope 3. Our factories have reported.

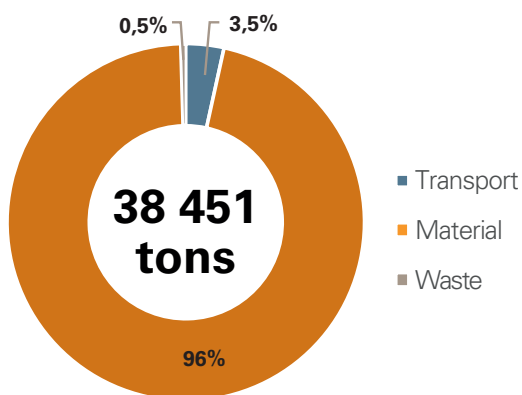
- Procured material: The collection of data has shown the importance of system support and involved manual work during the year. Here, generic data was used that was representative of each country. Source: Defra.
- Upstream transport: It has been challenging to get data in the US and China. China has collected data on kilometers driven and the estimated proportion of fossil fuels. In Sweden, the transport companies have shared data on actual emissions CO<sub>2</sub>e, Well-to-Wheel (WtW).

\* Waste: Source: Defra

### SCOPE 1 & 2



### SCOPE 3



The Cibes Way is our tool for reaching our goals. Among other things, we recommend limiting travel to business-critical events only, exploring the possibilities for exerting influence on landlords to switch to fossil-free electricity in buildings and operations, buying or leasing vehicles that run on fossil-free fuels, installing solar panel systems and charging stations, facilitating and rewarding carpooling or commuting using public transport, and much more.

We can see an increase in our actual emissions as the company grows, which is difficult to counteract. What we can influence, however, are emissions in relation to sales.

### Management strategy

Cibes Lift Group uses the operational method to consolidate greenhouse gas emissions and it does not engage in offsetting. Reporting is carried out by our global network of coordinators located at our production facilities and offices in accordance with common guidelines. Reporting has been performed annually, up to and including December 2022, and consolidated by Cibes Lift Group's Sustainability Manager. Beginning in 2023, reporting will take place quarterly for closer monitoring. The results are reported in the annual sustainability report.

SCOPE 1 & 2 EMISSIONS	2022	2021	2020
Vehicles (%)	41	54	54
Electricity (%)	48	40	38
Buildings and processes (%)	10	4	8
District heating (%)	1	2	1

### TARGETS FOR 2025

- Scope 1 & 2: reduce emissions by 30 percent compared to the 2021 baseline year (in relation to sales)
- Scope 3: reduce emissions by 20 percent compared to the 2022 baseline year (in relation to sales)

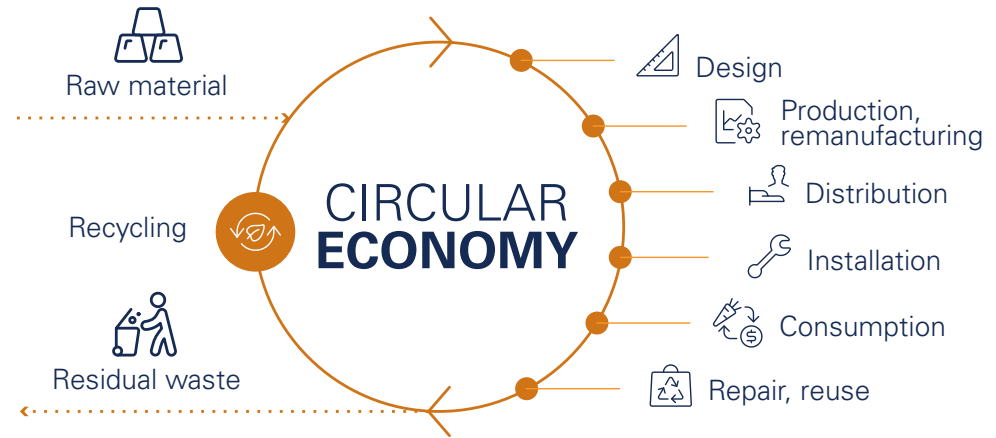
# CIRCULARITY

In just six years, humanity has extracted half a trillion tons of virgin material from the earth according to the latest Circularity Gap Report 2023. This is 70 percent more than the earth can regenerate. Six out of nine planetary boundaries have now been crossed, and there's no indication that we're going to reverse this trend. Instead, the percentage of recycled material has decreased to just 7.2 percent.

We're convinced that circularity is an important tool in efforts to achieve more responsible resource management, and at the same time we can create new business opportunities.

When we compiled the materiality analysis in the fall of 2022, management decided to include product life and waste management in the material area of circularity. The reasoning for this was:

- Long life is an important aspect of the concept of circularity. Not only should our lifts last for many years, they should also be so attractive that they're used throughout their lifetime. There's no sense in building durable lifts if they're going to be replaced after ten years just because they've become outdated.
- Taking responsibility for managing waste that cannot be prevented or reused is also an important part of our circularity work, in the same way as we should strive to use as much recycled material as possible in our products.



**Procured material**  
The amount of glass purchased in China is due to the dominance of the private market, which prefers glass.

**Waste**  
We're evaluating the waste flows for our production facilities in Gävle, Sweden; Jiaxing, China; and Peoria, Ill., US (first year 2022).

PROCURED MATERIAL (TONS)	SWEDEN		CHINA		US	
	2022	2021	2022	2021	2022	2021
Steel	3,885	3,540	787	1,781	693	N/A
<i>Of which recycled material %</i>	20	55	0	N/A	N/A	N/A
Aluminum	1,069	540	924	978	2.4	N/A
<i>Of which recycled material %</i>	0.31	0	0	N/A	N/A	N/A
Glass	826	140	1,712	1,785	N/A	N/A
<i>Of which recycled material %</i>	10	5	0	N/A	N/A	N/A
Cables	53	75	0	20	3.7	N/A
<i>Of which recycled material %</i>	N/A	N/A	N/A	N/A	N/A	N/A
Powder coating	0	0	80.4	120	14	N/A
<i>Of which recycled material %</i>	N/A	N/A	N/A	N/A	N/A	N/A

The US company, Bella Elevator, was acquired in April 2022, which means that figures for the first four months of the year are missing. The quantity of procured material increased in Sweden compared to 2021. Most significant is the increase in the amount of aluminum and glass purchased. The figures show that the proportion of recycled steel in Gävle has fallen. This is due to a change in the calculation method by the supplier. However, the proportion of recycled material in purchased aluminum and glass has risen, thanks to the increased availability of recycled material. The quantity of procured material in China has fallen, which can be explained by the fact that they used up their stocks.

## Circularity as part of product development

The biggest opportunity to influence circularity potential occurs at the drawing board, when we are designing our products. We're currently developing a new product line based on modular principles, which are often referred to as a prerequisite for circularity. The product line has already been partially launched and will lead to many new business opportunities in more markets in the coming years. The research and development departments at Cibes Lift Group build knowledge and awareness in the organization for the gradual implementation of a circular way of working. We did this during the year by participating in various events and training sessions. Through small initiatives, we've improved knowledge in the research and development departments and thus paved the way for engineers to make active choices in terms of design, such as choosing jointing solutions that can be dismantled, and much more.

The life cycle analysis (LCA) and Environmental Product Declaration (EPD) carried out in 2021 are helpful tools in our efforts to improve the degree of circularity. The LCA estimated that the lifespan of our most common lifts is 25 years but that changing trends and new owners with different tastes may mean that our lifts will be replaced several years before they reach the end of their useful life. Offering repair and refurbishment services is a matter of course, but we want to take it a step further so that eventually we can take lifts back and upgrade them.

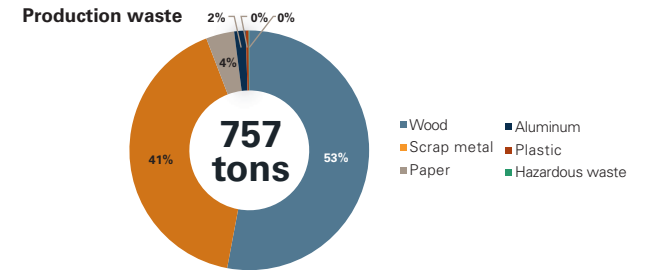
## Management strategy

The research and development managers are responsible for designing our products to enable circularity. This is achieved through a quest for modularity, as well as through collaboration between several research and development departments to develop new products. Responsibility for waste management in the business is shared between the business managers in the three production facilities in Gävle, Sweden; Jiaxing, China; and Peoria, US. They report on development to the sustainability manager. The sustainability manager coordinates initiatives throughout the organization and follows up on progress. Developments are reported to Cibes' Executive Management Team twice a year.

### TARGETS FOR 2025

- Design for circularity: at least 12 hours education per engineer per year
- Development of product recycling program

## WASTE STREAMS



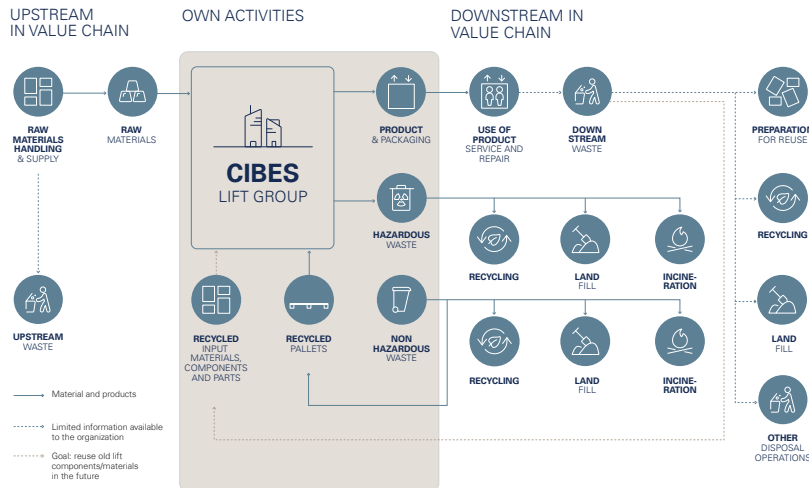
WASTE (TONS)	2022	2021	2020
Wood	401	175	199
Scrap metal	312	60	56
Paper	29	30	9
Aluminum	12	29	27
Plastic	3	5	3
Hazardous waste	0.6	0.3	0.6
<b>Total</b>	<b>757</b>	<b>299</b>	<b>294</b>

Of which (%):

Material recycling	49	46	35
Incineration	25	49	62
Landfill	26	5	3

The quantity of waste increased by 250 percent compared to 2021, which is explained by the fact that the number of lifts delivered increased by just over 68 percent. Our factories in the US accounted for 56 percent of total waste. They send their wood and glass waste to landfill, which explains the 520 percent increase in waste going to landfill compared to 2021, while the percentage that went for incineration decreased by 49 percent. Plastic and hazardous waste together amounted to just under 0.5 percent (0.4 percent and 0.1 percent respectively). In the US, the focus in 2023 will be on creating a process for reusing wooden pallets and increasing the amount of recycling in relation to incineration and landfill. No non-compliance with environmental laws and/or regulations was identified in 2022. In Sweden, we use Stena Recycling for waste management, while China uses a number of selected partners for waste management. Government approval is required for hazardous waste. In the US, there are no partnerships for waste management.

## WASTE FLOW



# OUR EMPLOYEES

## OUR EMPLOYEES

The competence and commitment of our employees are our absolute greatest asset. We aspire to create a workplace where everyone thrives and has the right conditions to grow and develop. We shall be a workplace for everyone, where everyone feels included and involved. The basis for this is open dialogue and teamwork. At Cibes Lift Group, we promote a culture built on continuous improvement, collective learning, and inspiration, which we pursue through the Cibes Way. Investing in our employees' development and career opportunities is critical for our ability to attract and retain the best employees.

## EMPLOYEE SURVEY

One way for us to assess employee well-being is through our employee survey, which measures how our employees perceive leadership, commitment, team efficiency, and the organizational and social work environment.

## EMPLOYEE DIALOGUE

We want every employee to develop and thrive with us. Therefore, our annual employee appraisals between manager and employee are one of our most important HR processes. The employee appraisal aims to follow up on the employee's current situation, plan for the future, and discuss the conditions for doing a good job and developing. These appraisals result in a personal development plan that is presented in the Cibes Way as part of the implementation of the company's strategy.

## DIVERSITY, INCLUSION AND OUR WORK AGAINST DISCRIMINATION

For Cibes Lift Group, the importance of our being an inclusive employer is self-evident. Cibes Lift Group as an employer and workplace must welcome everyone, and all employees within the group have a responsibility to counteract discrimination and harassment and to strive for greater equality and inclusion. Our code of conduct and HR policy are important tools in our ongoing efforts for equal treatment and against harassment and discrimination of any kind, in any context.

Diversity among our employees determines our success and is closely linked to our innovative power. With the right mix of skills, experience and perspective, we can

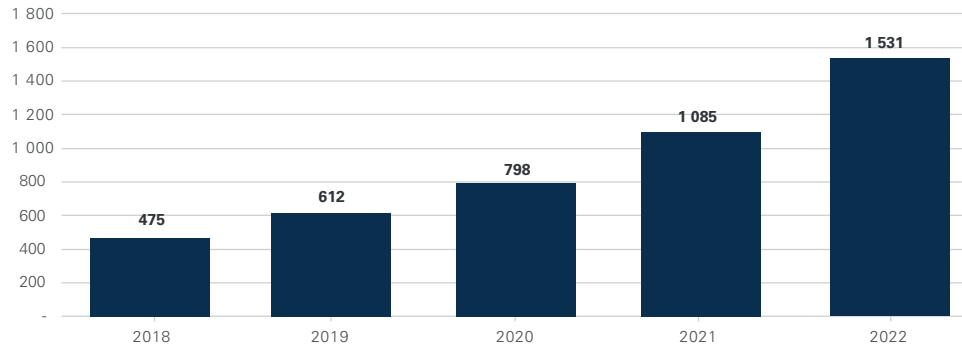
better develop the lift solutions of tomorrow. Leadership is key to our diversity and inclusion efforts, and the training of managers and employees is an important tool. In 2020, Cibes Lift Group launched a leadership program to further strengthen its managers' ability to establish high-performing, thriving teams. In 2022, a further group of managers completed the leadership program, the aim being to help them to leverage the potential of their staff and provide clear goals and a clear picture of how they can contribute to Cibes Lift Group's strategy.

## FOCUS GOING FORWARD

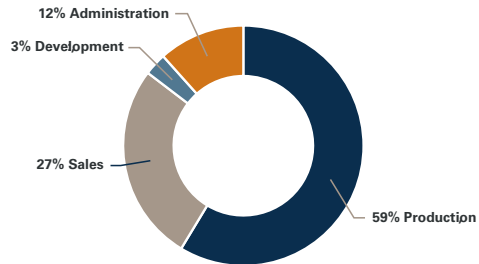
A priority area for us going forward is leadership and skills development in order to adapt to more sustainable working methods and future technologies. The COVID-19 pandemic hastened our transition to more digitalized skills development, which has in itself led to our training now reaching almost all of our employees worldwide. We have brought our digital and traditional training together under one training umbrella, which we call Cibes Academy. Here, our employees can take part in e-learning for our products, processes, policies, and code of conduct, among other things.



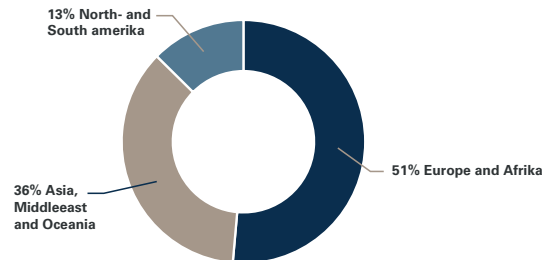
### Number of employees



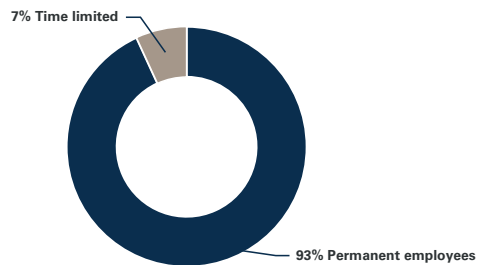
### Employees per function



### Geographic distribution



### Form of employment



**83**

Index for employee commitment, max. 100

### PERCENTAGE BOARD

**29 %** Women  
**71 %** Men

### PERCENTAGE EXECUTIVE MANAGEMENT

**11 %** Women  
**89 %** Men

### PERCENTAGE MANAGERS

**29 %** Women  
**71 %** Men

### PERCENTAGE EMPLOYEES

**31 %** Women  
**69 %** Men

## HEALTH AND WELL-BEING

In 2022, Cibes Lift Group and its subsidiaries adopted a group-wide HR policy that clearly indicates the promotion of our employee's health and well-being as a cornerstone of our business. Every workplace must be characterized by safety and respect for all employees. Each individual employee must feel that their opinions are valuable and taken seriously, and that the workplace values differences in opinion, background and experience. Furthermore, there must be a balance between work and private life so that employees can evolve in different phases of life. We encourage a flexible working situation, where we allow things like remote working and flexible working hours.

Annual employee appraisals between manager and employee are a way to ensure that each employee grows and thrives with us. Employee appraisals also offer an opportunity to ensure employees' participation in their own development and the evaluation of the work environment. These dialogues result in a personal development plan that is followed up on twice a year. The Cibes Way supports the development of our managers in the process. The leadership program is another important tool for strengthening our managers' ability to establish confident and high-performing teams and individuals.

Today, we have a well-functioning working method that safeguards the health and well-being of our employees, which is also reflected in the employee surveys that are carried out every two years. The next survey will be conducted in 2023. These surveys measure how our employees perceive leadership, commitment, team efficiency, and the organizational and social work environment. We see the good results from the survey as proof that the measures we implement for health and well-being are working well. This explains the shift of this materiality area from the top three in 2021 to fifth place in the 2022 materiality analysis. Occupational healthcare varies from country to country depending on the needs of the various units and local legislation. In Sweden, all employees are offered occupational health care.

Sick leave statistics help us to catch early signs of poor health. When an employee has been absent due to illness on more than three occasions in six months, their line manager must follow up with a conversation aimed at reconciling issues such as well-being, work situation, workload, and satisfaction. These reconciliations take place in addition to the employee appraisals, where questions about the organizational and social work environment are followed up on.

### TARGETS FOR 2025

The results from the employee survey must be better than the benchmark. This was achieved in 2021 and the next results will come out in 2023.

### Management strategy

The HR policy is owned by VP Corporate Development. Local managers are responsible for compliance, including ensuring that all employees receive an annual employee appraisal with their line manager. The HR department at Cibes Lift Group is responsible for the global employee survey and reports the results and follow-up activities to Cibes' Executive Management Team.

### Memberships

Our subsidiaries around the world participate in local and regional associations and organizations, such as chambers of commerce. One organization where we have a significant role is EPSA, a non-profit organization with representation in ten countries. The purpose of the organization is to make life easier for the elderly and for people with reduced mobility. The organization undertakes to harmonize the European regulations for products offered to this target group to assist users as well as planners and architects. <http://www.epsa.eu.com/>.





## ATTRACTIVE EMPLOYER

This area moved up the list of material areas in this year's materiality analysis. It is closely linked to several other material areas, such as diversity and inclusion, health and well-being, and skills development, to name but a few. There is value in setting it apart because, in a growing Cibes Lift Group, there is a growing need to both retain our existing employees and attract new ones. There is currently a lack of qualified labor, not least technicians.

We always need to be better than the competition, which means that we always do a little extra work with innovation in what we offer. Our work with innovative solutions, digitization, and our focus on the user experience of our lifts is engaging for existing employees and makes it easier to recruit new coworkers. We're also convinced that our work with sustainable development is attractive to both existing and future employees, as is our continuous focus on leadership development via the Cibes Personal Leadership Program. Committed leaders mean committed employees, and in 2022 we developed a new program called Lead to Win for employees both with and without formal HR responsibility. This program is to be launched in 2023.

Ensuring the well-being of staff in various phases of life is critical for staff retention. An example is our UK companies that take part in an initiative to make it easier for women going through the menopause, as well as another initiative with a focus on mental health. The option of remote working, healthcare allowances, and other locally determined benefits also facilitate a work-life balance.

The Swedish companies always conduct exit interviews with employees who choose to leave us. The purpose is to understand if there are trends and how we can improve, as well as to bring the employment relationship to a positive conclusion.

When Mats Bergwall was twelve years old, he started working extra time at Cibes Lift Group. That was in 1977. His father already worked at the company and Mats' keen interest in technology made him want to do the same. Today, 45 years later, he is a technical advisor at Cibes Lift Asia, which is a perfect combination of his extensive experience with the company and his interest in the Asian languages and food. Over the years Mats has held many different positions within the company and has thereby evolved both as a person and in his profession.

"For me, Cibes means family, work, and pride," he says.



*Cibes Lift Group has been an important part of Mats Bergwall's life.*



# DIVERSITY & INCLUSION

We strive to attract and retain the best employees regardless of where they come from, what they look like, or their gender, age, background or any other grounds for discrimination, because we're convinced that diversity within our teams leads to better results and stronger innovation. With the right mix of skills, experience and perspectives, we can better develop the lift solutions of tomorrow, including sales and installation methods.

To succeed with diversity, all employees must be treated fairly and professionally, with respect for each person's unique talents, background, and perspectives. It's all about creating a permissive work environment characterized by trust and participation, and where we appreciate and utilize everyone's differences.

Cibes Lift Group has adopted a number of principles to ensure a diverse and inclusive workplace. These are described in the HR handbook:

- Our workplaces must be free from discrimination, harassment, and abuse. No employee should have to experience unfair treatment.
- All employees must have equal rights and opportunities in terms of work conditions and development opportunities.
- We strive for the most equal distribution possible within all types of duties, including in managerial positions.
- Salaries and remuneration must be determined according to objective principles and there must not be any discriminatory salary differences.
- We continually monitor our employees' perception of their well-being and well-being at our workplaces via employee surveys, employee appraisals, and dialogue with their line managers.

## Equal treatment plan for 2022

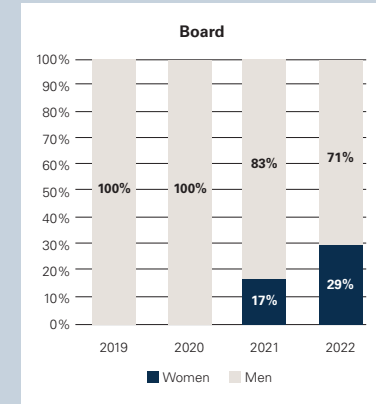
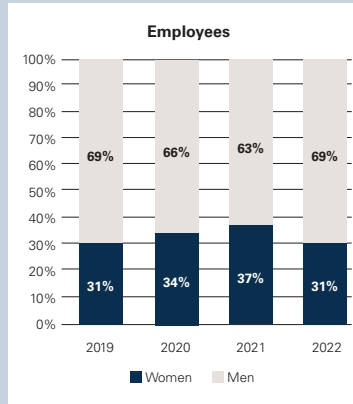
For our Swedish companies, we conduct an annual salary survey to ensure that there are no unreasonable or discriminatory salary differences or employment conditions related to salary. In the salary survey for 2022, HR also included data for all individual performance assessments as basic data to ensure that salary development was in line with individual performance. Replacement planning is conducted with the respective manager to identify internal development opportunities.

## TARGETS FOR 2025

25 percent of managers (department managers and managing directors) should be women.

## Management strategy

According to our code of conduct, all employees must be treated fairly. No discrimination, harassment, or abuse of any kind is accepted. Mandatory training on the code of conduct supports employees' awareness of this and of reporting irregularities via our whistleblower function (read more in the section "Ethics"). The HR policy further discusses which principles should apply in the workplace. Each manager is responsible for training and for ensuring that the workplace is characterized by trust and participation. The CEO in each country is responsible for implementation of and compliance with the code of conduct.



# SKILLS DEVELOPMENT

Cibes Lift Group promotes a culture characterized by continuous improvement, collective learning, and inspiration. Investing in our employees' development and career opportunities is critical for our ability to attract and retain the best employees.

Training requirements and development paths are discussed and followed up on in annual employee appraisals between manager and employee. To ensure that all employees have the right skills for their position and that they feel confident, we conduct internal training, work rotation, and external training, among other things. Employees and distributors alike are trained to install our lifts safely and correctly. The training is led by technical experts, both at our training centers around the world and via eLearning.

The internal leadership program, Cibes Global Management Training, is based on our core values and our leadership model. The purpose of the program is to develop managers who can build high-performing teams and leverage the potential of each employee.

The leadership program also gives our managers tools to practice effective and value-based leadership. They also get access to a strong network of other managers within the group with whom they can share their experiences.

The internal leadership program, Cibes Global Management Training, is designed to develop strong managers who support their employees and teams. The leadership program also gives our managers tools for identifying training needs in cases where an employee needs or wishes to change roles.

We see advantages in supplementing traditional classroom training with digital training whereby we can offer our employees a flexible training environment where everyone can complete their training at their own pace and when it suits them best. In December 2022, we therefore implemented a new e-learning system. In addition to its flexibility, it better enables us to reach out to more employees and provides the opportunity for them to easily repeat training if necessary. Digital training has thus become a natural part of our training concept, the Cibes Academy. The aim here, too, is to improve our employees' knowledge, achievements, and abilities to drive change and thereby achieve our business goals.

In 2022, we focused on three areas:

- Induction for new employees: training in our values, group-wide policies, the internal code of conduct, and IT security.
- Safety training: training on the work environment, risk assessments, and procedures for accidents and incidents.
- Operations: training on installations and sales.

During the fourth quarter, two digital training courses were also designed with the aim of training employees on giving feedback and setting goals as part of striving for continuous improvement. These are due to launch in 2023, along with eLearning programs on our policies. First up is our Whistleblower Policy and Anti-Bribery and Corruption Policy.

During 2023, the e-Learning platform will be developed further with more courses and training.

	2022
Average number of training hours per employee, per year	11

This is the first year we are measuring the number of training hours, for which reason it has been challenging to obtain the data. Processes and procedures will be created in 2023 in order to better monitor developments.

## Management strategy

All managers are required to conduct annual development appraisals with their employees, a process that is part of the Cibes Way and which is followed up on as part of the self-evaluation. All managers are also offered the opportunity to participate in the leadership program. The CEO in each country has ultimate responsibility for ensuring that all employees complete their mandatory training.

# SUSTAINABILITY HIGHLIGHTS FOR 2022



### Focus on safety work yields results

Thanks to several safety initiatives, the LTIFR value (the number of accidents with at least one day of sick leave per million hours worked) fell by 33 percent compared to 2021.



### Review and updating of policy needs

During the year, existing policies were revised and new ones drawn up to define CIBES Lift Group's ethical compass.

### The group's sustainability reporting

In 2022, principles and instructions were rolled out on how sustainability data should be reported within the group.



### Sustainability is now part of the integration process

The Head of Sustainability is part of the team undertaking to integrate new companies into CIBES Lift Group.





### Greater focus on cyber security

Mandatory IT security training was held during the year consisting of three two-minute modules. Multi-factor authentication is now a requirement for all employees.



### Training on anti-corruption and bribery

Rollout began in 2022 and will continue in 2023.

### Pre-assurance for sustainability reporting

During the year, EY conducted pre-assurance of Cibes Lift Group's sustainability report to ensure that the right information is shared, with high-quality data and information.



### Stepping up circularity work with the help of data

Students from the University of Gävle assessed the degree of circularity in Gävle in accordance with the CEIP model with the aim of creating a basis for improvement efforts.



# MANAGEMENT OF SUSTAINABILITY ISSUES

The board has ultimate responsibility for the company's sustainability work. The CEO must take care of the day-to-day management of the company in accordance with the board's guidelines, which include the area of sustainability.

The sustainability manager reports to the Director Product Management & Modularization and is thus the management team's extended arm in sustainability matters. The sustainability manager pursues the work with a cross-functional team that works together on sustainability issues throughout the organization. Each month, the sustainability manager reports any developments to the Director Product Management & Modularization, who reports further to the management team on an ongoing basis.

The cross-functional group identifies, evaluates, and manages the company's material topics on an ongoing basis. Goals, initiatives, and key figures are categorized according to the five sustainability pillars of the Cibes Way: Safety, Business, Planet, People, and Ethics. The work is continually monitored by Cibes Lift Group's management team, which approves the material topics, goals, initiatives, and key figures, and reports them on to the board.

## Policies and codes

Our codes of conduct for employees and for suppliers are the overall guiding documents for sustainability work in combination with our sustainability policy, which was adopted during the year. The codes contain principles for human rights, working conditions, the environment, and anti-corruption and compliance with them is mandatory for all employees and suppliers. The code of conduct for suppliers can be found at [cibesliftgroup.com/se/uppforandekod-leverantorer](https://cibesliftgroup.com/se/uppforandekod-leverantorer), and the code for employees can be found at [cibesliftgroup.com/se/uppforandekod-anstallda](https://cibesliftgroup.com/se/uppforandekod-anstallda). For the internal code, there is also a compulsory eLearning course on the company's LMS platforms (Learning Management Systems) in Europe, the US, and Asia.

In addition to the company's codes of conduct, there are around 20 policies, all of which are available for download on the intranet. A number of these target all employees, such as the Sustainability Policy, the Anti-Bribery & Corruption (ABC) Policy, and the Whistleblowing Policy.

All policies include the title, revision history, author, owner, and date they were approved. The company's board has approved all policies. Existing policies were revised in 2022 and several policies are new. In 2023, the policies for all employees must be integrated into the onboarding process for new employees.

## Evaluation of the management's approach

The board governs Cibes Lift Group AB on an overall level and the CEO reports to the board on a monthly basis to provide the opportunity to monitor the work and require measures to be implemented if necessary. No critical problems arose during the year, and the board did not require the implementation of any measures for sustainability work. Furthermore, the board validates and approves the organization's choice of material topics, thresholds, and management of sustainability issues on an annual basis. The board safeguards its overall skills development in the area of sustainability through operational sustainability work in other companies that they represent.

# THE AUDITOR'S OPINION REGARDING THE STATUTORY SUSTAINABILITY REPORT

To the general meeting of the shareholders of Cibes Holding AB 559113-9638

## Assignment and division of responsibilities

It is the board of directors that is responsible for the sustainability report for 2022 on pages 100 to 124 and for its preparation in accordance with the Swedish Annual Accounts Act.

## Focus and scope of the audit

Our audit has been conducted in accordance with FAR's recommendation RevR 12 Auditor's opinion on the statutory sustainability report. That standard requires that our audit of the sustainability report have a different focus and a much smaller scope than the focus and scope of an audit carried out in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that this audit provides us with a satisfactory basis for our opinions.

## Opinion

A sustainability report has been prepared.

Uppsala, on the date stated in our electronic signature

Ernst & Young AB

Oskar Wall  
Authorized Public Accountant

# Cibės Lift Group

Cibes Holding AB  
Utmarksvägen 13  
SE-802 91 Gävle, Sweden  
[www.cibesliftgroup.com](http://www.cibesliftgroup.com)