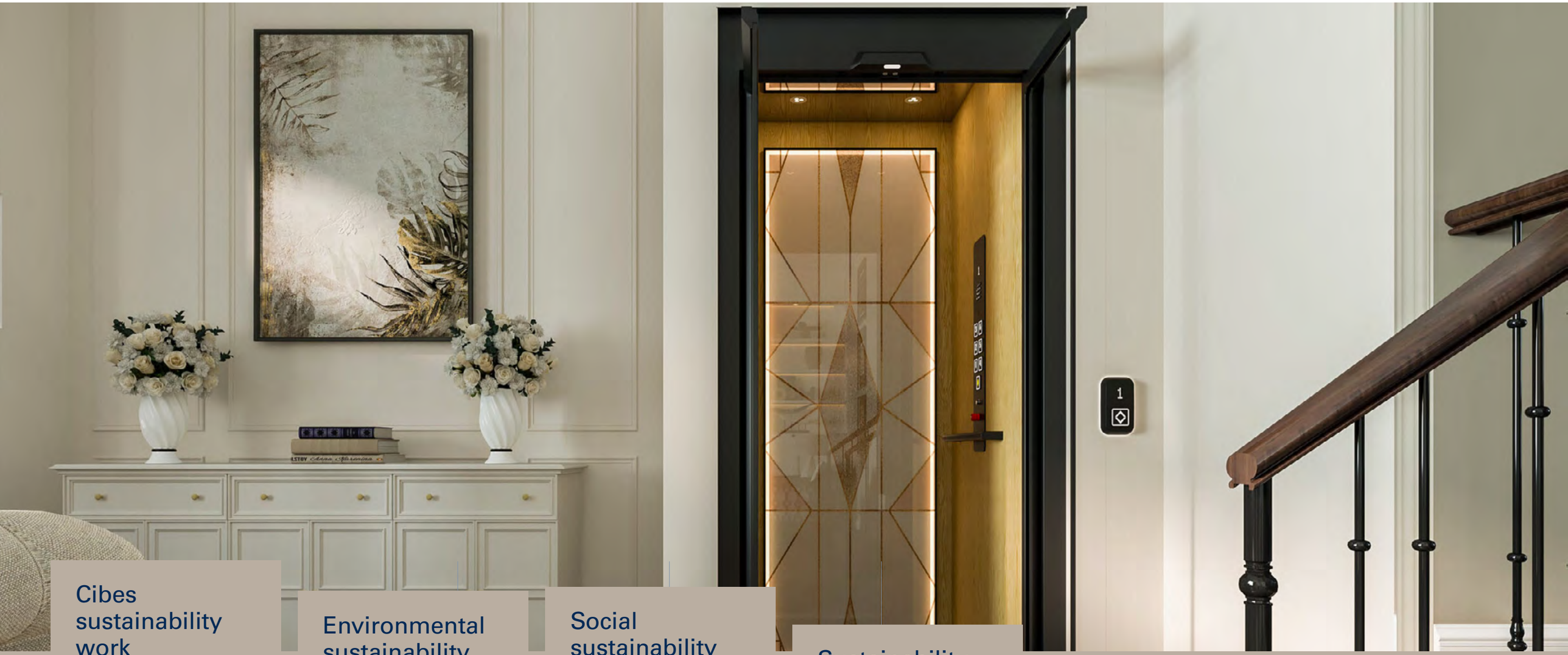
Cibes Lift Group

Sustainability Report 2025
In summary



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This report is a summary of Cibes' sustainability efforts during 2025. Cibes' Sustainability Report has been inspired by the ESRS framework but has not yet been audited against these standards. For further information, please refer to our Annual Report 2025.

Leading in modular and space-efficient lift solutions

Cibes Lift Group's ("Cibes") history dates back to 1947. We are best known for our space-efficient, modular lifts that are quick and easy to install, but we also offer conventional lifts. Thanks to our strong capacity for innovation, wide product range and flexible design concepts, we can offer lift solutions that adapt to the requirements of private, public, and commercial environments. We provide sales, installation, maintenance, and modernization services through our global network of subsidiaries and partners. Cibes is headquartered in Gävle, Sweden, and has production units on three continents – Europe, North America, and Asia.

~2 000
Number of employees

Direct presence in
+23 countries

+160
Showrooms globally[1)]

+270
Distributors globally

[1)] Own and through distributors.

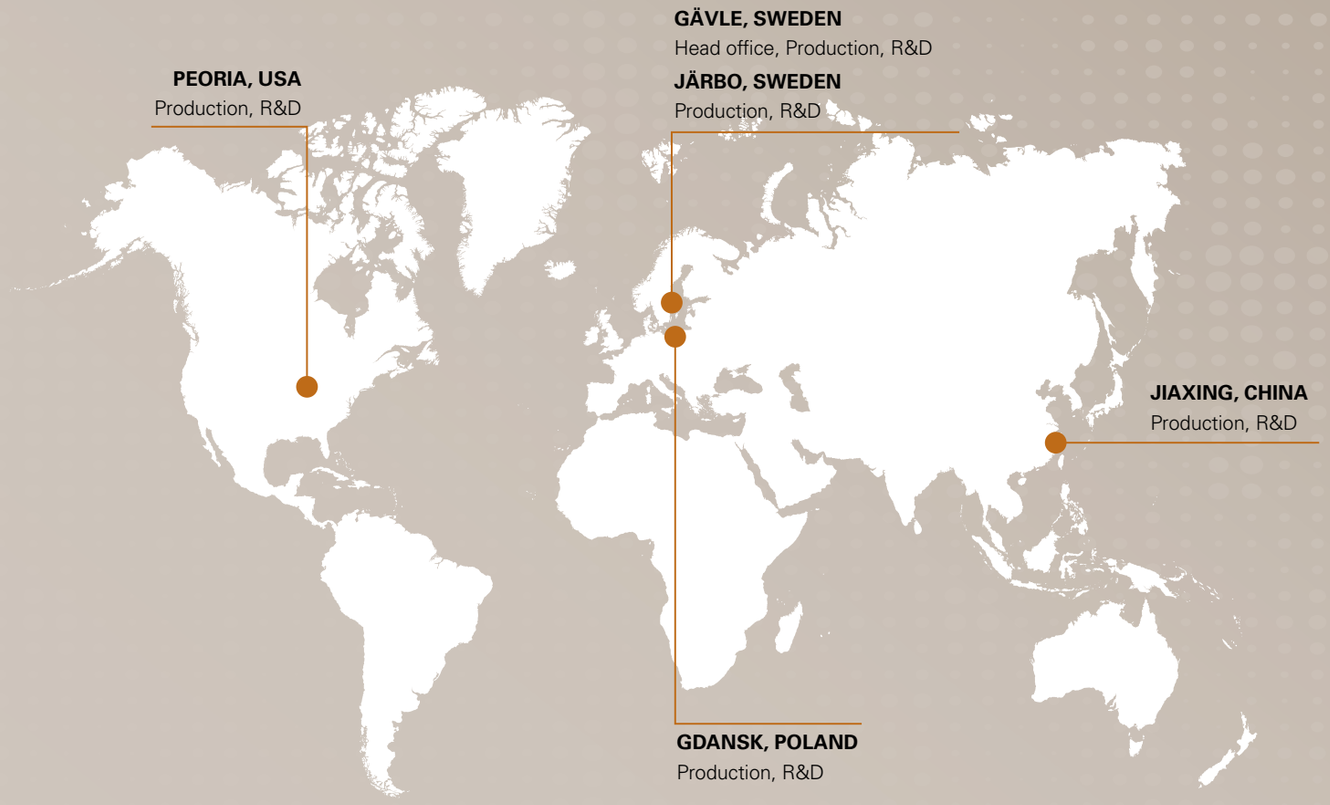
CUSTOMER SEGMENTS & MAIN DRIVERS FOR PURCHASES

PRIVATE HOMES
- Aesthetics and design
- Convenience and accessibility

PUBLIC AND COMMERCIAL BUILDINGS
- Technical requirements and design
- Accessibility requirements and standards
- Operational reliability

BRANDS

Cibes Lift Group has a broad brand portfolio. Our global direct sales and distribution brands are Cibes and Kalea Lifts, but we also own a number of local brands such as Antera Lifts and Gravital Lifts in Asia and Symmetry in North America. Our mix of global and local brands allows us to differentiate our offering and cover more customer categories, from standard to luxury lifts.



Highlights 2025

SOLAR POWER IN PU JIAXING

In 2025, a solar power project at PU Jiaxing was successfully implemented, following close collaboration with the local government and development zone. The initiative, completed in October, is expected to reduce annual CO_2 emissions significantly. Since its launch, the system has already generated 47,600 kWh of clean energy in less than 1 month.

EPD FOR C1 PURE

A third-party verified Environmental Product Declaration (EPD) is now available for the Document (Cibes C1 Pure), offering transparent data on its lifecycle carbon footprint, material composition, recyclability, and energy use. This EPD supports our sustainability strategy and helps customers meet certification requirements. It also serves as a benchmark for product development and demonstrates our ongoing commitment to responsible business practices.

WIND POWER IN PU GDANSK

The electricity supplied to our factory in Poland is sourced entirely from onshore wind farms, as arranged by our landlord. This renewable energy purchase is verified through official certificates of origin, which confirm that the electricity consumed is matched by wind-generated power fed into the national grid. By benefiting from these certificates, our operations in Poland can credibly claim a reduced carbon footprint and contribute to our overall renewable energy targets, in line with best practices for sustainability reporting.

REACH

Our production unit in Gävle, Sweden, has signed a REACH compliance statement, confirming alignment with EU chemical regulations. This step reinforces our commitment to safe and responsible production practices and ensures our products meet some of the strictest chemical safety standards globally. Together with our ISO 14001 certification, this achievement highlights our ongoing efforts to reduce risks and strengthen sustainability in daily operations.

General information

This section describes the overarching principles underpinning our sustainability reporting, including governance structures, involvement of key functions, and the processes for identifying impacts, risks and opportunities (IROs) throughout the value chain. It also covers our strategy and business model in relation to our material sustainability topics.

BP-1: BASIS FOR PREPARATION

Cibes Holding AB (559113-9638) has prepared a sustainability report for the period from 1 January to 31 December 2025. This sustainability statement represents an important step in Cibes' sustainability journey and introduces new disclosures and adjustments to align with the European Sustainability Reporting Standards (ESRS) framework, while ensuring data accuracy and transparency.

The sustainability report is inspired by the ESRS framework but has not yet been audited against these standards. The statement underlines Cibes' commitment to transparent and comprehensive sustainability reporting in line with evolving regulatory requirements. The report has also been prepared in accordance with the provisions of the Swedish Annual Accounts Act that were applicable prior to 1 July 2024.

Consolidation

The sustainability statements are prepared on a consolidated basis and follow the same consolidation principles as the financial statements. This includes Cibes Lift Group AB as the parent company and all subsidiaries under its control. Associates and joint ventures are excluded.

Scope

The sustainability statements cover both upstream and downstream aspects of the value chain, including the related impacts, risks, and opportunities identified through the double materiality assessment (DMA). As this is Cibes' first year of reporting with inspiration from ESRS, the report does not yet cover all applicable ESRS disclosure requirements.

BP-2: DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES

Within Scope 3 greenhouse gas (GHG) emissions, the category Purchased Goods and Services represents the most material source of emissions and is subject to a high degree of measurement uncertainty. This category accounts for approximately 65 percent of total GHG emissions and is partly calculated using spend-based methodologies and secondary emission factors, as access to supplier-specific primary data remains limited.

Another area of significant estimation uncertainty relates to emissions from the use of sold products, which depend on assumptions regarding product lifespan, operational energy consumption, and customer behaviour. Existing life-cycle assessment (LCA) data is applied to other product models where specific data is unavailable.

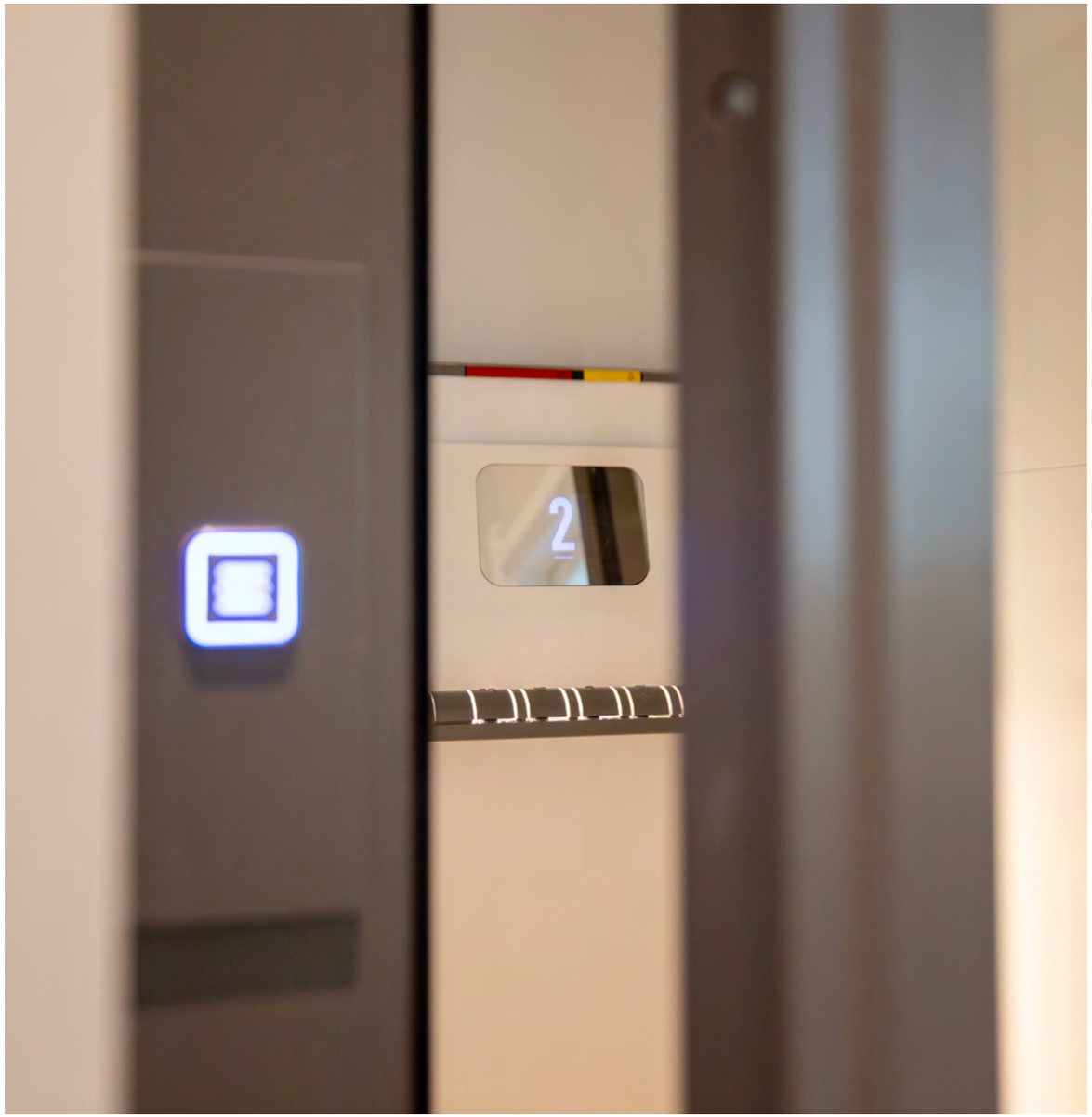
Most remaining Scope 3 categories are calculated using financial data combined with activity-based assumptions. Overall, the primary sources of uncertainty in Cibes' Scope 3 GHG inventory stem from limited supplier-specific data and reliance on modelled or secondary data sources.

GOV-1 – THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

Sustainability governance structure

Board of Directors

The Board of Directors is responsible for ensuring that policies addressing sustainability-related impacts, risks, and opportunities are appropriate and effective. The Board adopts policies and other governing documents, approves significant changes and exceptions, and ensures that relevant information is communicated throughout the organisation. Material breaches are escalated to the Board for review.



Chief Executive Officer (CEO)

The CEO is responsible for the day-to-day management of the company in accordance with instructions from the Board of Directors. The CEO provides leadership and direction for sustainability work, reviews executive management practices, and ensures that sustainability considerations are integrated into business operations.

Cibes Executive Management (CEM) and Extended Management Team (EMT)

CEM and EMT have operational ownership of sustainability matters and are responsible for implementation within the subsidiaries. Overall responsibility for CSRD compliance lies with senior management. Instructions and data collection processes are defined in the sustainability handbook and coordinated by the Sustainability Manager.

Sustainability Manager

The Sustainability Manager supports the implementation of sustainability processes, oversees sustainability-related information, and monitors the effectiveness of sustainability work. At least annually, the Sustainability Manager facilitates sustainability assessments together with CEM and EMT and ensures timely communication to the CEO. The role also includes coordination and consolidation of sustainability reporting at Group level and discussion of identified deficiencies with management.

Local organisation

Each local Managing Director is responsible for implementing policies within their respective operations, ensuring communication and training, and reporting updates or required changes to the Board of Directors.

Oversight and monitoring of sustainability targets

Targets are set with reference to international frameworks such as the Paris Agreement and the Science Based Targets initiative (SBTi). Progress is monitored through the Group's internal control system and regular sustainability follow-ups, with transparent reporting in the Annual and Sustainability Report.

Board composition

Our Board of Directors comprised seven non-executive members until May 2025. Of these, 57 percent are independent in relation to the company and company management as well as principal owners. The gender distribution of the Board is 71 percent men and 29 percent women. From May 2025 the Board of Directors comprised of five non-executive members, 80 percent are independent in relation to the company and company management as well as principal owners. The gender distribution of the Board is 80 percent men and 20 percent women.

Group Management comprises seven employees, including the President and CEO, and the gender distribution is 86 percent men and 14 percent women. Extended Group Management comprises of three executive employees, and the gender distribution is 100 percent men.

The Group Management and the Extended Group Management is made up of individuals with expertise in areas such as IT and digital services, telecom, logistics, e-commerce and retail. This composition reflects not only the common interests of all shareholders, but also the company's need for industry and sustainability expertise, geographical insight, diversity and overall strategic capacity.

GOV-2 – INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

During 2025 we implemented and approved an incentive scheme related to LTIFR related to executives, which will take effect in 2026.

GOV-3 STATEMENT ON DUE DILIGENCE

Core elements of due diligence	Paragraphs in the sustainability statement
a) Embedding due diligence in governance, strategy and business model	GOV-1, GOV-2, SBM-3
b) Engaging with affected stakeholders in all key steps of the due diligence	SBM-2
c) Identifying and assessing adverse impacts	IRO-1
d) Taking actions to address those adverse impacts	E1-5, E5-2, S1-3, S2-3, S4-3, G1-2
e) Tracking the effectiveness of these efforts and communicating this	E1-6, E5-3, S1-4, S2-4, S4-4, G1-3

SBM-1: STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Cibes is a provider of flexible and space-efficient lift solutions, offering a broad product portfolio for private homes as well as public and commercial buildings. Sustainability is an integral part of Cibes' strategy and business model, and the company continuously works to address customer needs and expectations while reducing negative environmental and social impacts.

During 2025, Cibes updated its sustainability strategy with a stronger customer-centric focus, reinforcing the company's commitment to creating positive value for people, communities, and the planet. The strategy is structured around three key focus areas: Greater company, Greater solutions and Greater living. Read more about our sustainability strategy, and how we create value on page 14 in the Annual Report 2025.

Our value chain

Our value chain comprises upstream, own operations, and downstream activities. This value chain perspective forms the basis for identifying and assessing sustainability-related impacts, risks and opportunities across environmental, social and governance topics.

Environmental impacts

The most significant environmental impacts are concentrated in the upstream value chain, particularly in the extraction and processing of raw materials such as steel and aluminium. These activities are associated with high greenhouse gas emissions and significant energy consumption.

Cibes' own operations also generate environmental impacts through energy consumption, emissions from facilities and vehicles, and waste generation. Downstream impacts arise from the use and end-of-life treatment of products, although these are considered less significant than upstream impacts.

Key environmental risks include regulatory changes, carbon pricing mechanisms, supply chain disruptions, and reputational risks. At the same time, there are opportunities to gain long-term competetive advantages through transition to renewable energy sources, improve energy efficiency, and develop lower-carbon and more circular products. Increasing the share of recycled materials, improving product recyclability, and introducing take-back programs are identified as strategic opportunities to reduce resource use and waste.

Social impacts

Material social impacts occur both within Cibes' own operations and in the upstream value chain. Within own operations, risks are primarily related to workplace health and safety, as reflected in the Lost Time Injury Frequency Rate (LTIFR). Ensuring safe working conditions and continuously reducing workplace accidents remain key priorities.

In the upstream value chain, particularly in countries with weaker labour regulations, risks include inadequate working conditions, child labour, forced labour, and lack of equal opportunities. These risks are addressed through supplier codes of conduct, audits, and human rights due diligence processes.

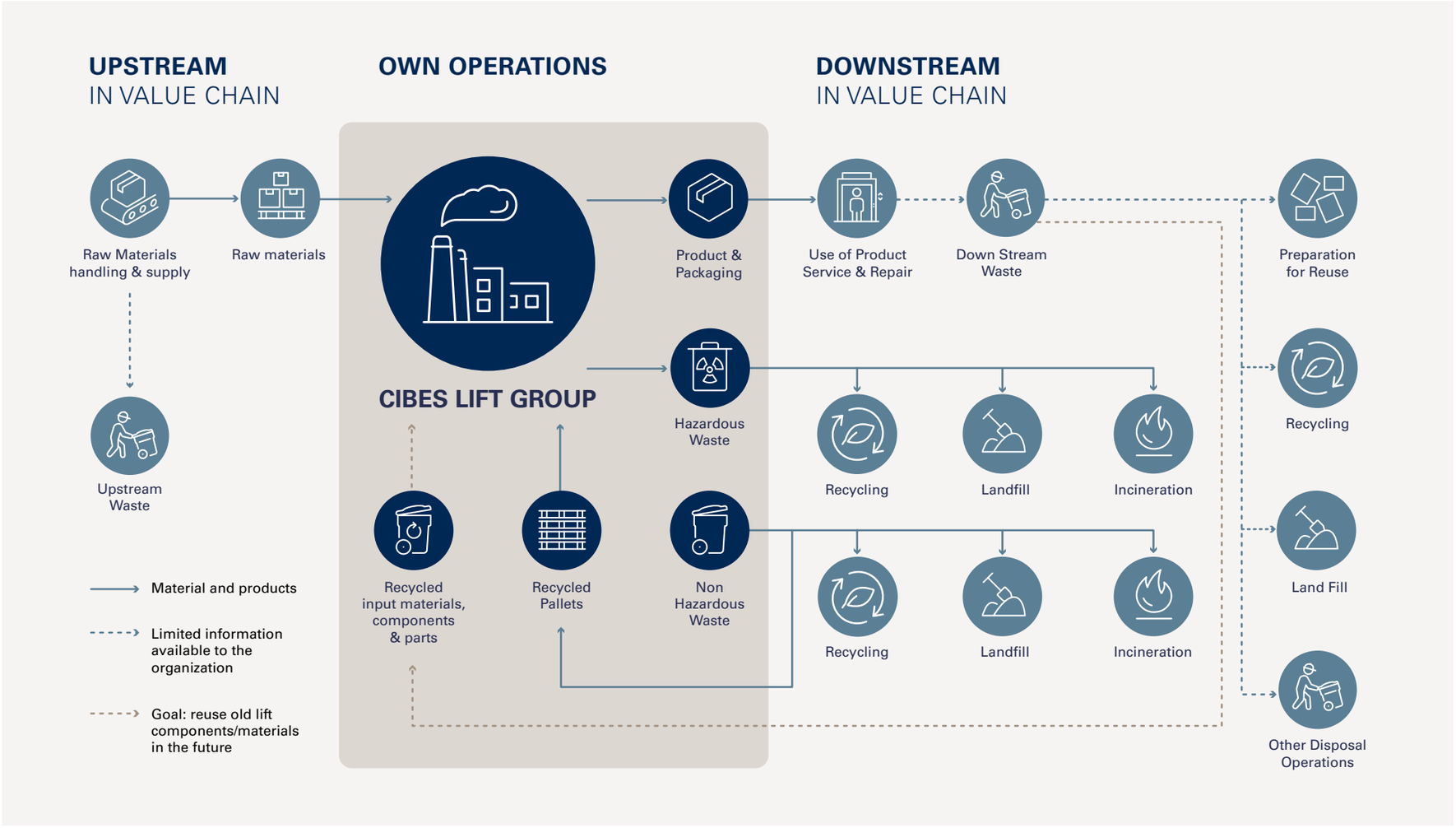
Opportunities in the social area include strengthening safety programs, increasing employee training, and further integrating human rights and equal opportunity principles into supplier management. Cibes' products also contribute positively by improving accessibility for people with disabilities, supporting social inclusion, and providing secure employment for approximately 2,000 employees.

Governance impacts

Governance-related impacts and risks are mainly associated with corruption and bribery, particularly within global supply chains and in higher-risk countries. The mining and metals sector, which supplies key raw materials, is especially exposed to such risks.

Cibes addresses governance risks through anti-corruption policies, employee training, and third-party audits. Supplier management is another key focus area, with efforts to ensure fair payment terms and to integrate sustainability criteria into procurement practices.

Governance-related opportunities include expanding supplier audits, increasing transparency, and embedding sustainability considerations throughout supplier relationships, thereby strengthening both risk management and organisational resilience.



SBM-2: INTERESTS AND VIEWS OF STAKEHOLDERS

Stakeholder engagement

To ensure that our stakeholders views and interests are taken into consideration the following methodologies:

- Stakeholder identification
- Feedback collection

Cibes identified its primary stakeholders, including owners, customers, suppliers, subsidiaries, and employees. Perspectives on critical sustainability topics were gathered through a structured questionnaire. Insights from external stakeholders, particularly customers and suppliers are collected indirectly through proxies within the organization, through questionnaires. The sales department represents customer views, while the purchasing department provides insights on behalf of suppliers. Cibes also considered external industry sources, incorporating scientific reports and relevant industry knowledge to deepen understanding of each sustainability topic.

The company's understanding of stakeholder interests is deeply embedded in its strategic and operational frameworks. Through structured engagement, materiality assessments, and policy integration, stakeholder views are not only acknowledged but actively shape the company's sustainability agenda, product innovation, and risk management. This approach ensures alignment with market demands and expectations.

Stakeholder	Form of dialogue	Material topics	Reason for engagement
CUSTOMERS	Sales meetings, trade fairs, survey	Energy efficient products, product lifespan, recyclability and durability, green materials, safety, climate change mitigation, business ethics, waste management	Continuous dialogue with customers provides insights into needs and expectations, guiding operational priorities, product development, and R&D activities.
COWORKERS	Day to day dialogue, employee survey, annual employee appraisals, survey with local HR	Working conditions – health and safety, secure employment, skills development	Understanding employee perspectives supports a safe, engaging, and effective organisation. Feedback is collected through surveys, performance reviews, and ongoing dialogue, informing initiatives related to working conditions, health and safety, skills development, and well-being.
OWNERS	Board meetings	Diversity, safety, employee well-being, skills development, pollution, climate change mitigation, anti-corruption, ethics, responsible business	Engagement with owners provides input on long-term strategy, sustainability ambitions, governance priorities, and risk management, supporting informed decision-making at Board level.
SUPPLIERS	Procurement discussions, audits, survey of purchasing departments	Waste management, recycling, climate change mitigation, resource use, energy consumption, pollution	Supplier engagement promotes responsible business conduct across the value chain. Through audits and cooperation, Cibes monitors compliance with the Supplier Code of Conduct and identifies sustainability-related risks that may have ethical, reputational, or financial implications.
THE PLANET	Research, science	Pollutions, climate change mitigation, waste management, energy efficiency	Dialogue with local communities supports understanding of local expectations and potential impacts, guiding initiatives that contribute to local development and minimise negative effects.
LOCAL COMMUNITY	Varies by region, ongoing dialogue	N/A	N/A

SBM-3: MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH THE STRATEGY AND BUSINESS MODEL

Our materiality assessment, conducted in line with ESRS requirements, identifies several material impacts, risks, and opportunities across our business model, own operations, and value chain (see DMA outcome on page 10). The assessment covers both actual and potential impacts, considering environmental, social, and governance (ESG) topics throughout our value chain.

Concentration of impacts, risks, and opportunities

Upstream (suppliers): The most significant environmental and social risks are concentrated here, including climate change impacts, pollution, biodiversity loss, and human rights issues.

Own operations: Key impacts relate to energy use, emissions, workplace safety, and employment practices.

Downstream (customers and product end-of-life): While less material than upstream and own operations, downstream impacts include product use-phase emissions, recyclability, waste management, and customer safety.

Current and anticipated effects and company response

Environmental impacts, particularly from raw material extraction and processing, result in high Scope 3 emissions and exposure to climate-related regulatory and financial risks. Social risks may affect operational continuity and stakeholder trust, while governance risks may lead to legal or reputational consequences.

Cibes responds by integrating sustainability into strategic planning and operations, transitioning towards renewable energy, developing lower-carbon and recyclable products, strengthening supplier engagement, and reinforcing anti-corruption measures and training.

Effects of material impacts on people and the environment

Negative impacts primarily arise from resource-intensive activities and global supply chains, affecting climate, biodiversity, and labour conditions. Positive impacts include increased circularity, reduced emissions, secure employment, improved accessibility, and social inclusion.

Time horizons

Most material impacts are assessed as long-term (>5 years). Certain impacts, including waste management, supplier practices, and corruption and bribery, are assessed as medium-term (1–5 years).

Financial effects

At present, financial effects from material risks and opportunities are limited and mainly relate to regulatory developments such as CSRD implementation and CBAM. No material adjustments to assets or liabilities as a result of this is expected in the next reporting period.

IRO-1: DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Compared to the previous reporting period, Cibes did not conduct a full double materiality assessment during the year. Instead, a review of the existing assessment from the prior year was performed. This review was conducted through a workshop with the management team, during which all material topics and the most significant non-material topics were discussed and reassessed. The next full review of the double materiality assessment is planned for 2026.

Initial assessment of impact materiality

Using available internal and external information, a preliminary assessment of Cibes' impacts across sustainability topics was conducted. The assessment was based on the following sources:

- A sustainability survey covering relevant ESRS topics
- The Cibes Annual Report 2024
- ERM Cibes Risk Register (October 2023)
- Cibes Employee Survey
- Analysis of Cibes' value chain
- Stakeholder analysis

Validation and adjustment

The preliminary findings were discussed, refined, and validated during a workshop with the management team, ensuring alignment with Cibes' sustainability priorities and operational context.

In the next step materiality of the topics was assessed based on four key parameters:

- Scale: The severity of the impact on people or the environment.
- Scope: The extent to which the impact is widespread.
- Irremediable character: Whether the negative impact can be remediated.
- Likelihood: The probability that the company directly or indirectly caused the impact.

For positive impacts, only scale, scope, and likelihood are assessed, as remediation is not relevant. The full value chain is considered, and impacts are evaluated across three time horizons: short-term (< 1 year), medium- term (1–5 years), and long-term (> 5 years). The degree of uncertainty in each assessment is rated on a scale from 1 (certain) to 3 (great uncertainty), depending on available data.

Initial assessment of financial materiality

A preliminary assessment of sustainability-related financial risks and opportunities was conducted using available information from the following sources:

- A sustainability survey addressing ESRS topics
- The Cibes Annual Report 2024
- ERM Cibes Risk Register (October 2023)
- Cibes Employee Survey
- Cibes' value chain
- Stakeholder analysis

Validation and adjustment

The identified financial risks and opportunities were reviewed and validated during a management workshop to ensure that they accurately reflected sustainability-related business risks and opportunities.

Financial materiality was assessed based on:

- Likelihood: The probability of the risk or opportunity occurring
- Magnitude of consequence: The potential financial impact if it occurs

These factors were evaluated over short-term (< 1 year), medium-term (1–5 years), and long-term (> 5 years) horizons.

Decision making process and internal control procedures

Governance framework

Decisions related to sustainability risks and controls follow Cibes' internal control framework, which is based on the COSO framework. This ensures that decisions are aligned with organisational objectives, defined risk appetite, and applicable compliance requirements. Sustainability and ESG risks are integrated into the company's regular risk management processes.

Decision flow

- Identification of risks and control gaps through annual self-assessments and management reviews.
- Escalation of significant findings to CFO and Audit Committee for corrective action.
- Approval of remediation plans and updates to governing documents by senior management and Board.

Annual and continuous assessment

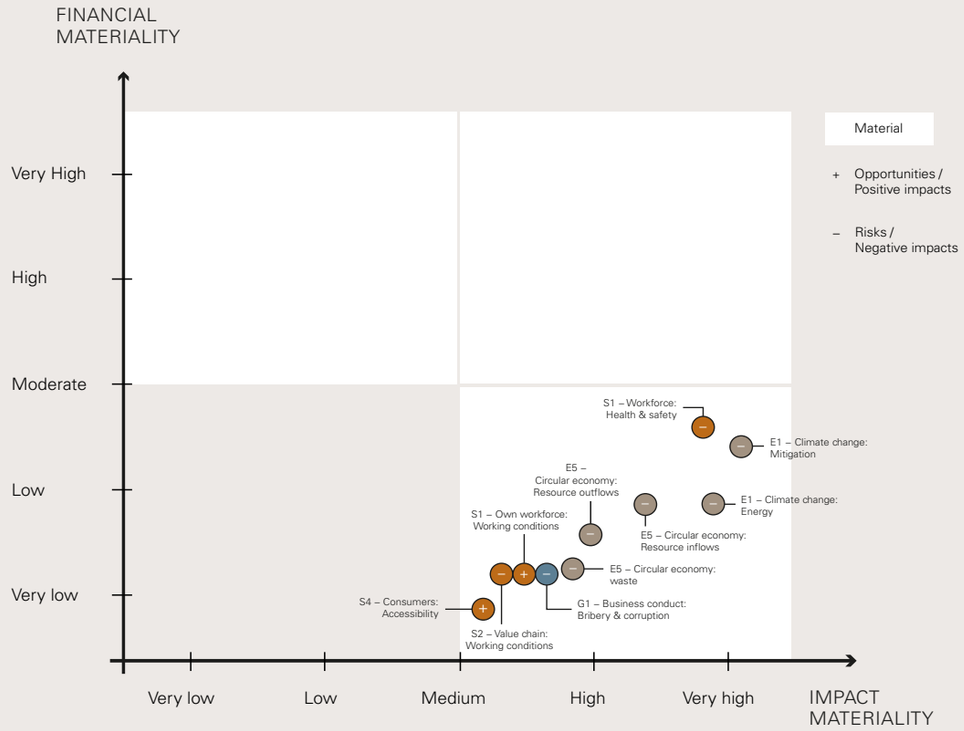
Risks are identified and analysed at least annually by Group Management, facilitated by the Risk Manager. The process includes workshops, risk mapping, and root cause analysis to ensure alignment with strategic objectives and regulatory requirements. Sustainability and ESG risks are assessed using the same definitions, criteria, and framework as other operational and financial risks.

IRO-2: DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE UNDERTAKING'S SUSTAINABILITY STATEMENT

The outcome of the double materiality assessment illustrates how sustainability matters affect Cibes' business value (financial materiality) and how Cibes' operations impact environmental and social factors (impact materiality). The results are presented at sub-topic level and classified based on whether the identified impacts or potential impacts are positive or negative.

The table below presents Cibes' material impacts, risks, and opportunities (IROs) identified through the double materiality assessment. In total, ten IROs were assessed as material. The table also indicates where in the value chain the material IROs occur.

		Impact in the value chain			
ESRS standard	**IRO**	**Upstream**	**Own operations**	**Downstream**	**Page**
E1 – Climate change	Climate change mitigation	●	●		11
	Energy	●	●	●	12
E5 – Circular economy	Resource inflows	●	●		15
	Resource outflows	●	●	●	15
	Waste	●	●		16
S1 – Own workforce	Working conditions		●		17
	Health and safety		●		19
S2 – Value chain	Working conditions	●			20
S4 – Consumers	Accessibility		●	●	20
G1 – Business conduct	Bribery and corruption	●			22



● ENVIRONMENTAL

E1 – Climate change: Mitigation
E1 – Climate change: Energy
E5 – Circular economy: Resource inflows
E5 – Circular economy: Resource outflows
E5 – Circular economy: Waste

● SOCIAL

S1 – Own workforce: Working conditions
S1 – Own workforce: Health and safety
S2 – Value chain: Working conditions
S4 – Consumers: Accessibility

● GOVERNANCE

G1 – Business conduct: Bribery and corruption

Climate change

INTRODUCTION

Cibes is committed to reducing greenhouse gas emissions across its value chain and supporting the transition to a low-carbon economy. Guided by the objectives of the Paris Agreement and the Science Based Targets initiative (SBTi), Cibes has set ambitious targets to reduce emissions by 2030 and to improve the carbon performance of its products and purchased materials. Cibes climate strategy focuses on key levers such as fleet emissions, energy sourcing and material choices, supported by transparent reporting, clear governance and continuous improvement.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

E1-4 – Policies

- Sustainability Policy

Cibes' Sustainability Policy provides a comprehensive framework for integrating sustainability into all business operations, with a particular focus on climate change mitigation and adaptation. The policy applies to all employees, subsidiaries, and third parties acting on behalf of Cibes, and sets minimum standards that must be met or exceeded.

To manage material impacts, risks and opportunities, the policy includes requirements related to CSRD readiness, stakeholder engagement, transparent reporting, and internal control. Roles and responsibilities are defined from the Board of Directors and CEO to regional VP's, local Managing Directors and the Sustainability Manager, ensuring accountability and effective implementation across the Group. The policy is reviewed annually and supported by additional governing documents such as the ESG Reporting Handbook and the Environmental Policy.

E1-5 – Actions and resources

Greenhouse gas reduction strategy

Cibes' GHG reduction strategy aligns with the Paris Agreement's 1.5°C goal for its direct operations (Scope 1 and 2).Cibes targets a 50 percent reduction in Scope 1 and 2 emissions by 2030 (from a 2022 baseline) and aims to source 90 percent of energy used in production units from renewable sources. These targets have been developed using SBTi criteria as guidance.

Cibes also targets a 20 percent reduction in Scope 3 emissions intensity (relative to revenue) by 2030, primarily through lowering the carbon footprint of purchased materials and increasing the share of recycled and low-CO_2 materials. At this stage, the Scope 3 target does not fully align with SBTi short-term requirements. Cibes acknowledges this gap and notes that the approach was selected to support simplicity, data availability and organizational engagement in the first year of ESRS-inspired reporting.

Actions to mitigate climate change

The main levers to reach Cibes climate targets are fleet emissions, energy consumption and material use. Key actions planned for the next 1–2 years include:

Scope 1 (fleet): During 2026, transition 10 percent of petrol and diesel cars to hybrid, biodiesel or electric vehicles, with the objective of halving fleet-related emissions by 2030. Progress is to be reported to CEO/CFO during business reviews. Countries where the share of hybrid, biodiesel, or electric vehicles already exceed 90 percent are exempt.

Scope 2 (electricity): Each production unit (PU) shall establish a plan to transition to renewable energy. Where renewable sourcing is not feasible due to geopolitical or market constraints, second-best alternatives shall be evaluated and implemented (e.g., green utility programs and certificates to offset electricity use).

Scope 3 (materials/products): Develop, launch, market and sell a more CO_2-efficient premium lift in the European region. The product will be based on an existing model in which key materials (aluminum and steel) are replaced with lower CO_2 alternatives. The initiative aims to assess and build customer demand for low-CO_2 lift solutions. The lift is scheduled for launch in the summer of 2026, with a target of 50 units sold by the end of 2027.

TARGETS

E1-6 – Targets related to climate change

- Reduce Scope 1 and 2 emissions by 50 percent by 2030 (from a 2022 baseline)
- Source 90 percent of energy used in production units from renewable sources (by 2030)
- Reduce Scope 3 emissions intensity by 20 percent by 2030 (relative to revenue from a 2022 baseline)

Cibes' climate targets have been developed using the SBTi framework and methodology as guidance, with support from external consultants. At this stage, Cibes has not formally committed to, or registered, its targets with the SBTi. The targets cover Scope 1 and 2 emissions as well as material Scope 3 categories included in the Group's GHG inventory. Consistency between the targets and the GHG inventory boundaries is ensured through alignment with the organizational and operational boundaries defined under the GHG Protocol Corporate Standard, applying the same consolidation approach (operational control). The Group periodically reviews inventory and boundary definitions to maintain comparability over time and reflect changes in corporate structure, data quality and methodology.

Cibes' current emissions performance shows mixed progress toward its 2030 climate targets. Scope 1 emissions increased by 33 percent from the 2022 baseline to 2025 due to higher fuel consumption, acquisitions, and expanded stationary combustion, while Scope 2 emissions rose by 15 percent over the same period as a result of insourcing and increased energy demand, partly offset by a higher share of renewable electricity. These developments indicate that Cibes is not yet on a reduction trajectory consistent with its goal to cut Scope 1 and 2 emissions by 50 percent by 2030. To address this, Cibes plans actions in 2026 including transitioning 10 percent of its petrol and diesel vehicle fleet to hybrids, biodiesel, or electric alternatives, and requiring each production unit to establish a plan for increasing renewable energy sourcing.

At the same time, Cibes is making gradual progress toward its target of sourcing 90 percent renewable energy in production units by 2030, with renewable energy reaching 23 percent in 2025 – driven primarily by Poland's use of 100 percent renewable electricity and new solar installations in Jiaxing. Scope 3 performance shows progress: emissions intensity decreased by 12 percent between 2022 and 2025, with further improvements expected from initiatives such as developing and launching a more CO_2 efficient lift model for the European market.

METRICS

Cibes reports its energy mix, providing a transparent overview of the energy sources that power the Group's operations. The majority of the energy mix continues to originate from fossil sources, driven primarily by fuel consumption from the company's vehicle fleet, while electricity and purchased heating together account for a smaller share of total energy use. By combining data on stationary combustion, transport fuels, purchased energy, and onsite renewable production, Cibes can closely monitor its dependency on fossil energy and measure progress toward its long-term decarbonization and energy efficiency objectives.

Energy consumption is collected quarterly through the standardized Cibes Energy Mix Calculator, which converts all inputs into MWh and allocates electricity and heating by source. When suppliers provide a breakdown of fossil, nuclear, and renewable shares, this information is applied directly; if such data is not available, entities use national or regional averages from government websites or other credible organizations to determine the grid mix. Onsite renewable production, such as solar power, is reported separately, ensuring transparent, consistent, and ESRS aligned disclosures across all regions. Supporting documentation, including invoices and the completed calculation, is uploaded in Position Green to secure traceability and accuracy of reporting.

E1-7 – ENERGY CONSUMPTION AND MIX

Energy mix (MWh)	2025
Total fossil energy consumption (MWh)	44,094
Share of fossil sources in total energy consumption (%)	87
Consumption from nuclear sources (MWh)	1,096
Share of consumption from nuclear sources in total energy consumption (%)	2
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	395
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	4,687
The consumption of self-generated non-fuel renewable energy (MWh)	254
Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	5,337
Share of renewable sources in total energy consumption (%)	11
Total energy consumption (MWh)	**50,527**

Scope 1 emissions

Scope 1 emissions increased significantly between 2024 and 2025. This increase is mainly explained by higher fuel consumption from company cars and increased stationary combustion related to insourcing activities, which corresponds to a decrease in Scope 3 emissions.

A key structural change occurred in 2025 when the Jiaxing facility introduced stationary combustion for the powder coating painting line, adding a new source of direct emissions. Additionally, operational growth and increased activity levels across production units contributed to higher fuel demand.

Cars represent approximately 80 percent of the group's Scope 1 emissions, making fleet composition a critical lever for future reductions.

Scope 2 emissions

Scope 2 emissions increased between 2024 and 2025, reflecting higher electricity demand driven by insourcing activities and organic growth. The increase is primarily linked to purchased electricity, which accounts for approximately 98 percent of total Scope 2 emissions.

Despite higher absolute emissions, growth in Scope 2 emissions slowed in 2025 compared to earlier years, when considering acquisitions. This was mainly due to:

- Improved energy reporting and allocation accuracy.
- An increased share of renewable electricity in several production units and sales entities.

Scope 3 – other indirect emissions

In 2025, Scope 3 emissions amounted to 100,743 tonnes CO_2e, representing the majority of the Group's total greenhouse gas emissions. Compared with 2024 (102,541 tonnes CO_2e), Scope 3 emissions decreased by 1,798 tonnes CO_2e, corresponding to a reduction of approximately 2 percent.

The reduction in Scope 3 emissions was primarily driven by lower emissions from purchased goods and services, reduced production volumes in high-emission regions, and the insourcing of certain activities. The latter resulted in a reclassification of emissions from Scope 3 to Scope 1 and Scope 2. These effects were further supported by revenue growth, which contributed to a reduction in emissions intensity.

Emissions from purchased goods and services amounted to 68,172 tonnes CO_2e in 2025, accounting for approximately 68 percent of total Scope 3 emissions. This represents a 3 percent decrease compared to 2024.

The decrease is mainly attributable to:

- Lower material purchasing volumes, particularly in China.
- A shift in production and sourcing towards regions with lower emission factors.
- Insourcing of selected production processes.
- Improved procurement planning and demand management.

Given its significant share of Scope 3 emissions, purchased goods and services remain the Group's most important focus area for future emission reduction initiatives. Compared with 2024, emissions from purchased goods and services decreased by 2,062 tonnes CO_2e, corresponding to a reduction of approximately 3 percent.

E1-8 – GROSS SCOPES 1, 2, 3 GHG EMISSIONS

Greenhouse gas emissions tonnes CO_2e (location based/market based)	2025	2024	2023
Scope 1	3,597	2,394	2,065
Scope 2 (location based/market based)	1,764/1,958	1,518/1,769	1,497/1593
Scope 3	100,743	102,541	128,142
Sum CO_2e (location based)	**106,103/106,298**	**106,453/106,704**	**131,704/131,800**

For prior years, misreported renewable electricity of Market-based data was corrected:

- 2024: market-based Scope 2 emissions reduced by 92 tonnes CO_2e
- 2023: market-based Scope 2 emissions reduced by 36 tonnes CO_2e

Grams CO_2e/SEK (Sales)	2025	2024	2023
Scope 1	1.04	0.72	0.58
Scope 2 (location based)	0.51	0.45	0.42
Scope 2 (market based)	0.57	0.53	0.44
Scope 3	29.23	30.63	35.72
Total (location based)	**30.79**	**31.80**	**36.72**
Total (market based)	**30.85**	**31.87**	**36.74**

Scope 3 by category (tonnes)	2025	2024	2023
3.1 Purchased goods and services	68,172	70,234	87,834
3.2 Capital goods	513	1,478	1,124
3.3 Fuel- and energy-related activities	542	442	508
3.4 Upstream transportation and distribution	9,622	9,229	11,583
3.5 Waste generated in operations	372	279	293
3.6 Business travel	2,175	2,232	5,105
3.7 Employee commuting	707	685	1,050
3.10 Processing of sold products	8	8	9
3.11 Use of sold products	17,802	17,155	19,719
3.12 End of life treatment of sold products	829	799	918
Total Scope 3	**100,743**	**102,541**	**128,142**

ACCOUNTING POLICIES

Organizational and operational boundaries

Emissions are calculated in accordance with the GHG Protocol, covering Scope 1, Scope 2 (location-based and market-based), and material Scope 3 categories. The reporting boundary includes all entities under operational control.

Base year adjustments

The 2022 base year was adjusted to ensure structural comparability over time:

- Emissions from entities acquired after 2022 were added to the base year once they had their first full-year reporting.
- Emissions from entities acquired in 2025 were excluded, as they did not report a complete year. The same procedure was followed for previous years, excluding the entities which did not report for a full year.

These adjustments ensure that emission trends reflect real performance changes rather than portfolio effects.

Scope 1 calculation

Scope 1 emissions include direct emissions from:

- Company-owned and leased vehicles.
- Stationary combustion equipment.

Fuel consumption data are collected at an entity level and multiplied by relevant emission factors. From 2023 onwards, data completeness and accuracy improved, contributing to higher reported emissions compared to the base year.

Scope 2 calculation

Scope 2 emissions are calculated using:

- Location-based method: average grid emission factors.
- Market-based method: supplier-specific factors, renewable energy contracts, and certificates where applicable.

Electricity consumption is reported by each entity and multiplied by the applicable emission factors. Corrections were made to historical renewable electricity data in 2023 and 2024 to reflect actual sourcing.

Scope 3 calculation

Scope 3 emissions are calculated using a hybrid approach:

- Primary activity data from factories where available (e.g., material use, transport volumes).
- Financial-based calculations for sales entities and selected categories, using spend data combined with emission factors.
- LCA related data from our available LCAs on part of our product line.

Financial data is converted into emissions using industry-standard emission factors and assumptions designed to provide meaningful, decision-useful insights where direct measurement is not feasible.

3.1 PURCHASED GOODS AND SERVICES

Raw materials

Data on raw materials was primarily collected on a weight basis from production units. Where weight-based data was unavailable for specific accounts, spend-based data was used and converted to greenhouse gas emissions using relevant DEFRA emission factors.

For merchandise goods, total purchases were allocated across material categories (aluminum, steel, glass, packaging, and electronics) based on internal estimates provided by Cibes. Category-specific emission factors were then applied to calculate associated emissions.

Other external purchases

Emissions from other externally purchased goods and services were calculated using spend-based data from accounts covering consumables, office costs, software, marketing, consultancy services, and audit fees. Each spend category was matched with the most appropriate DEFRA emission factor (e.g., Computer, electronic and optical products for IT equipment; Advertising and market research services for marketing activities).

3.2 CAPITAL GOODS

Emissions from capital goods were calculated using spend data related to leasehold improvements and equipment investments. DEFRA emission factors for Buildings and building construction works and Machinery and equipment were applied to estimate the associated upstream emissions.

3.4 UPSTREAM TRANSPORTATION AND DISTRIBUTION

Supplier and usage data Information on upstream transportation, purchased by the production units within Cibes Group was based on emission calculations or on distance travelled. Data on other inbound and outbound freight was collected from relevant financial accounts. Transportation modes (air, sea, and land) were estimated based on input from production units. Mode-specific DEFRA emission factors were applied to calculate emissions from upstream transportation and distribution.

3.5 WASTE GENERATED IN OPERATIONS

Waste-related emissions were calculated using two complementary approaches:

1. Production waste: Measured, weight-based waste data from production units was used and allocated by waste fraction and treatment method.
2. Lift installations: For lift installations, the number of lifts sold per entity was combined with life-cycle assessment (LCA) results for packaging waste.

Production waste data is reported as primary data in our carbon accounting platform.

3.6 BUSINESS TRAVEL

Emissions from business travel were calculated using spend data from travel-related expense accounts. Travel activity was further allocated across transport modes (air, rail, car, taxi, and accommodation) based on internal estimates. Emission factors from DEFRA and UITP were applied to each transport category.

3.7 EMPLOYEE COMMUTING

Employee commuting emissions were estimated using the number of full-time equivalents (FTEs) per legal entity. Commuting patterns were estimated for Europe, Asia, and the United States, including assumed transport modes. DEFRA emission factors were applied to calculate emissions.

3.10 PROCESSING OF SOLD PRODUCTS

Emissions related to the processing of sold products were calculated by combining the number of lifts sold per entity with LCA results for the Cibes A5000 and Kalea A4 Primo models. Only the maintenance phase (LCA module B2) was considered relevant for this category.

3.11 USE OF SOLD PRODUCTS

Emissions from the use phase of sold products were estimated using sales data (number of lifts sold per entity) combined with LCA results. The calculation focuses on energy consumption during the use phase (LCA module B6), which represents the most significant contributor to emissions in this category.

3.12 END-OF-LIFE TREATMENT OF SOLD PRODUCTS

End-of-life emissions were calculated by combining the number of lifts sold per entity with LCA results for transport and waste processing at end of life. The assessment includes LCA module C2 (transport) and module C3 (waste processing).

Resource use and circular economy

INTRODUCTION

Cibes aims to strengthen circularity by improving how resources are sourced, used and designed into its products. The Company focuses on reducing the carbon footprint of purchased materials, increasing the share of recycled and low-CO_2 materials, and developing solutions that support recyclability and more efficient use of resources. Through product development initiatives and a Group-wide target of achieving 90 percent recyclability of lifts by 2030, Cibes is taking steps to advance circular economy principles across its operations and value chain.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

E5-1 – Policies

Cibes has not yet adopted a standalone policy on resource use and circular economy. Policy development is ongoing. In the first year of ESRS-inspired reporting, Cibes prioritized the development of other policies identified as higher priority based on the results of the double materiality assessment.

E5-2 – Actions and resources

Cibes has adopted an action plan for resource use and circular economy. The plan focuses on reducing the carbon footprint of purchased materials, increasing the share of recycled and low-CO_2e materials (primarily steel and aluminum), and improving product design to support circularity.

The plan includes upstream activities related to material sourcing and downstream activities through product development and commercialization. It applies across the Group and is being implemented initially in European markets.

A key initiative is the development of a low-CO_2e lift together with the R&D and purchasing teams. The expected outcome is to have a low-CO_2e product offering in 2026, sell 50 units by the end of 2027, and progress towards the Group's 2030 ambition for product recyclability.

METRICS

Disclosure requirement E5-4 – Resource inflows

Raw materials (tonnes)	2025	2024	2023
Steel	5,009	5,284	5,621
Of which recycled steel (tonnes)	1,312	1,268	1,318
% of recycled Steel	26%	24%	23%
Aluminum	1,574	1,764	2,293
Of which recycled aluminum (tonnes)	314	396	479
% of recycled aluminum	20%	22%	21%
Glass	2,921	2,397	2,689
Of which recycled glass (tonnes)	364	343	426
% of recycled glass	12%	14%	16%
Cables	307	326	324
Powder coating	196	194	202
Wood	1,065	N/A	N/A

TARGETS

E5-3 – Targets related to resource use and circular economy

- Achieve 90 percent recyclability of lifts by 2030 (measured as recyclable material content)

Cibes has set a target to achieve 90 percent recyclability of lifts by 2030. The target supports the objective of advancing circularity by keeping a high share of recyclable material in products at end of life. The target applies group-wide and covers all lifts placed on the market by the Group. Progress is measured as the percentage of recyclable material content in lifts.

In 2025, steel remained the most significant material used in the production of lifts, followed by glass and aluminum. Material consumption primarily reflects purchases made by the Group's manufacturing entities and excludes sales entities, where access to primary material data remains limited. Compared to previous years, total material use decreased across several key materials, reflecting a combination of product mix – different models need different amounts of each raw material, changes in production volumes, and inventory levels.

ACCOUNTING POLICIES

Data on materials used in production are collected through the Group's internal sustainability reporting system, with reporting required on a quarterly basis for each major material category. Entities report both spend and purchased weight for relevant materials. For key materials including steel, aluminum, and glass, the proportion of recycled content is also reported, based on supplier-provided information where available or, where primary data are not provided, estimates prepared by the purchasing department. In cases where primary data is not available, estimates are applied, most notably for cable weights.

E5-5 – RESOURCE OUTFLOWS

Products

Durability

Cibes lifts are designed for a long operational lifetime, supported by robust mechanical components and a modular architecture intended to minimize wear and enable consistent performance over time. According to internal product documentation, the company's key platform lift model has an expected service life of approximately 25 years, based on the characteristics of its screw-and-nut drive system, which is engineered for reliability when maintained according to manufacturer requirements.

The modular construction of the lifts, including standardized and replaceable components, is intended to facilitate maintenance, upgrades and part substitution throughout the product's lifecycle, thereby supporting durability and extending the period during which the product can remain in use.

Repairability

Cibes products are designed with a modular architecture that allows components to be accessed, replaced, or upgraded without requiring full lift replacement. Cibes provides service solutions, modernization options, and spare parts intended to support continued use of existing installations and to extend their operational lifetime. Cibes' key lift models are assembled using separable metal components, such as steel and aluminum, typically connected with screws and rivets. This construction approach enables disassembly for maintenance and part replacement and supports the repairability of the lifts throughout their lifecycle.

Recyclability

Cibes has established a groupwide target to achieve 90 percent recyclability of its lifts by 2030, measured as the proportion of material content that can be recovered at end of life. Current internal product data indicates progress toward this target, with one of Cibes' key platform lift models demonstrating a recyclability rate of 91 percent based on its material composition.

Waste

Total waste increased during the reporting period, mainly due to operational changes in the company's factories.

Non-hazardous waste rose as a result of more insourcing and a large cleanout of warehouse facilities in the United States. These activities temporarily increased the volume of materials disposed of or recycled, reflecting one off operational shifts rather than a long-term trend. At the same time, several waste streams such as scrap metal and wood and glass show higher recycling rates, supporting progress toward circular use of materials.

Hazardous waste increased mainly in the Chinese factory. This rise is directly linked to expanded machining activities and higher use of the powder coating painting line, both of which generate hazardous residues. The increase therefore reflects changes in production processes, not a decline in environmental performance or compliance. Proper handling and treatment remain in place to ensure adherence to all relevant regulations.

ACCOUNTING POLICIES

Cibes reports all waste generated across its operations on a quarterly basis through the sustainability reporting platform Position Green. All waste is measured in mass and is allocated across the treatment categories recycled, incinerated, or landfill. The waste reporting boundary includes production sites only, as sales entities are excluded due to the current lack of a reliable methodology for measuring their waste generation.

	2025[1)]		2024		2023	
Waste by material	**tonnes**	**%**	**tonnes**	**%**	**tonnes**	**%**
Scrap metal (Steel)	508	43	292	36	429	42
Wood and glass	466	39	452	55	496	49
Aluminum	136	11	39	5	23	2
Paper	46	4	27	3	64	6
Plastic	16	1	5	1	4	0
Hazardous waste	9.7	1	2	0	3	0
Total waste	**1,183**	**100**	**817**	**100**	**1,019**	**100**

	2025[1)]		2024		2023	
Hazardous waste	**tonnes**	**%**	**tonnes**	**%**	**tonnes**	**%**
Recycled Waste	0.6	7	1.6	90	2.4	77
Non-recycled	**9.0**	**93**	**0.2**	**10**	**0.7**	**23**
Incinerated	8.4	87	0.0	0	0.6	20
Landfill	0.7	7	0.2	10	0	3
Other	0.0	0	0.0	0	0.0	0
Total hazardous waste	**10**	**100**	**1.7**	**100**	**3.1**	**100**

	2025[1)]		2024		2023	
Non-hazardous waste	**tonnes**	**%**	**tonnes**	**%**	**tonnes**	**%**
Recycled Waste	758	65	573	70	515	51
Non-recycled	**416**	**35**	**242**	**30**	**501**	**49**
Incinerated	71	6	29	4	218	21
Landfill	345	29	214	26	283	28
Other	0	0	0	0	0	0
Total non-hazardous waste	**1,173**	**100**	**815**	**100**	**1,016**	**100**

[1)] Cibes Lift Järbo only reported Q4 2025 data for Waste.

Own workforce

INTRODUCTION

Cibes is committed to fostering a safe, fair and inclusive workplace where people are treated with respect and provided with equal opportunities. The Company's policies and practices are grounded in internationally recognized human rights and labor standards, and Cibes works proactively to prevent discrimination, promote diversity and ensure safe working conditions. Through structured employee engagement, systematic health and safety management, and measurable targets linked to performance, Cibes aims to support employee wellbeing, skills development and long-term organizational resilience.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

S1-1 – Policies

- HR Policy
- Code of Conduct
- Whistleblowing Policy

Cibes respects all internationally recognized human rights, including the International Bill of Human Rights and the principles set out in the International Labor Organization's Declaration on Fundamental Principles and Rights at Work.

The HR Policy outlines procedures to prevent, mitigate and address discrimination, as well as to advance diversity and inclusion. Cibes ensures equal opportunities for employees and promote diversity across roles and management positions. Salary and remuneration are determined based on objective principles to prevent discriminatory differences. Employees are encouraged to report concerns or violations to their supervisor, manager or the Group HR Manager, with confidentiality and protection against reprisals ensured. The HR Policy also supports professional development through performance dialogues, succession planning and leadership training. The most senior level in the organization accountable for the implementation of the HR Policy is VP M&A, Strategy & Business Support.

The Code of Conduct includes requirements regarding fair employment conditions and compliance with applicable laws and standards. It prohibits child labor and forced labor, requires adherence to legal restrictions for employees under 18, and includes measures to prevent modern slavery and human trafficking. The Code of Conduct also requires equal treatment and equal opportunities and prohibits discrimination, harassment and victimization. The most senior level in the organization accountable for the implementation of the Code of Conduct Policy is the CEO.

Cibes respects employees' rights to join or not join associations, to organize and to bargain collectively without harassment or retaliation. The Company prioritizes a safe working environment, systematically addresses health and safety issues and promotes appropriate training. A whistleblowing policy enables confidential reporting and ensures protection against retaliation for good-faith reporting.

S1-2 – Engagement with own workforce and workers' representatives, existence of channels for own workforce to raise concerns or needs and approaches to remedy

Cibes engages with its own workers through structured employee satisfaction surveys (annually), day-to-day dialogue, semi-annual employee appraisals, and ongoing dialogue with local HR. The Company gathers perspectives on critical sustainability topics, including working conditions, health and safety, secure employment, and skills development. Employee input informs decisions and activities aimed at managing actual and potential impacts on the workforce, such as setting targets for employee survey results, health and safety (LTIFR < 2.0), and implementing ISO 9001 and 14001 in all production units. Board meetings address topics like diversity, safety, employee well-being, and responsible business practices, incorporating workforce perspectives into company decision-making.

S1-3 – Actions and resources

Cibes takes several actions to prevent and mitigate material negative impacts while strengthening opportunities related to its own workforce. The Company maintains a strong focus on health and safety, monitoring key performance indicators such as Lost Time Injuries (LTIs), medical treatments, and fatalities in each market to identify potential risks. A preventive risk reporting system enables employees to proactively report hazards or unsafe conditions, allowing for timely intervention before incidents occur. Each Managing Director (MD) in Cibes' subsidiaries is responsible for implementing and maintaining safety procedures in line with company standards and local regulations, ensuring that appropriate measures are taken to address identified risks.

In addition to mitigating negative impacts, Cibes creates positive impacts for its workforce by employing people across different countries, offering fair wages and stable employment that may not otherwise be available in local labor markets. The Company is committed to equal opportunities and inclusion, supporting local capacity building through training and development initiatives.

The scope of Cibes' key actions covers the entire organization, including all subsidiaries and markets where the Company operates. Health and safety measures apply to all employees and contractors, regardless of location or role, ensuring a consistent approach to risk prevention and incident management across the group. KPI monitoring for Lost Time Injuries (LTIs), medical treatments, and fatalities is conducted locally and reported centrally, providing both market-level accountability and group-wide oversight.

TARGETS

S1-4 – Targets related to own workforce

- Employee survey results better than benchmark
- LTIFR below 2.0
- ISO 9001 and ISO 14001 implemented in all production units

Cibes has set measurable, outcome-oriented targets for its own workforce covering working conditions, health and safety, and management system implementation. Targets are monitored and will be linked to employee remuneration. Stakeholders, including employees, are engaged through regular feedback and integration of their perspectives into decision-making. The targets support policy objectives of safe, inclusive and high-standard working environments.

In 2025, Cibes demonstrated solid progress across key Social and Governance targets: employee engagement remained strong with an eSAT score of 79, exceeding above the global benchmark of 74. Production units in Sweden and China retained their ISO 9001 and ISO 14001 certifications, and Poland is preparing for ISO 9001 in 2026. Workplace safety, however, fell short of the LTIFR < 2.0 goal, reaching 8 in 2025.

METRICS

S1-5 – Characteristics of the undertaking's employees

Employee headcount by country for countries with >50 Employees	2025 Men	2025 Women	2025 Other	2024 Men	2024 Women	2023 Men	2023 Women
USA	323	91		261	68	166	46
China	217	110		209	125	215	144
Sweden	206	93		173	89	211	88
UK	145	41		169	36	183	38
Netherlands	79	16		76	14	75	16
Thailand	66	28		55	25	34	20
Indonesia	60	33		42	32	32	27
Vietnam	53	34		47	30	42	28
Poland	46	17					
Philippines	31	27					
Norway	46	6		45	5		
Other	162	58	1	205	69	197	73
Total employees	**1,434**	**554**	**1**	**1,282**	**493**	**1,155**	**480**

ACCOUNTING POLICIES

Gender and age distribution data were prepared using headcount information sourced primarily from the Group's finance reporting platform and supplemented by data from the sustainability reporting system. Headcount data are reported monthly in the finance platform and include the number of employees by gender, cost center, entity, and form of employment. To enhance accuracy and granularity, employee numbers are additionally reported in the sustainability platform (Position Green) disaggregated by gender, including the categories "other" and "not disclosed." Data on the number of employees by country are based on finance data, with adjustments for "other" and "not disclosed" categories derived from Position Green.

Employee turnover	2025	2024	2023
Turnover rate, %	25	26	30

The high turnover percentage in 2025 partly reflects timing effects from organizational changes initiated in 2024, where some employees departed the company during 2025. We will further review the development at the country and subsidiary level to better understand the underlying drivers.

ACCOUNTING POLICIES

Employee turnover is based on the total number of employees who left the Company during the reporting year, divided by the average number of employees, calculated as number of employees at the beginning + at the end of the year, divided by 2. Turnover data is compiled from Finance headcount reporting, which serves as the authoritative source for total employee numbers across all entities and the Sustainability reporting, which provides data on the number of employees who left during the reporting period.

S1-8 – Diversity metrics

Managers by gender	2025 Number	2025 %	2024 Number	2024 %	2023 Number	2023 %
Women	65	34%	71	38%	65	34%
Men	129	66%	115	62%	125	66%

The 2025 data show that 129 men (66.5 percent) and 65 women (33.5 percent) hold managerial roles. Compared with the overall workforce composition in 2025, 1,434 men (72.1 percent) and 554 women (27.9 percent), women remain proportionally better represented in management than in the workforce.

ACCOUNTING POLICIES

Data on management positions are collected at entity level by local finance departments through the Group's financial reporting system. Reported figures are submitted in line with Cibes' definition of a manager, referring to an individual with formal responsibility for areas such as finance, personnel, and the work environment, and with formal authority to make decisions and delegate tasks. The data are reported by designated reporters within each entity and consolidated centrally to ensure consistency and comparability across the Group.

S1-9 – Adequate wages

The Company ensures that all employees receive an adequate wage. Across all operations, wages meet or exceed the statutory minimum wage, collectively bargained rates, or established internal pay scales applicable in each jurisdiction. Salary levels are determined through binding collective agreements, national labor legislation, or structured remuneration frameworks that account for job responsibilities, required competencies, qualifications, and experience. In countries without a statutory minimum wage, such as the United Arab Emirates, the Company applies a living-wage-based assessment reflecting international labor standards and prevailing cost-of-living components, complemented by customary non-wage benefits. For non-employee workers, wage adequacy is assessed through contractual requirements and periodic reviews of supplier and contractor compliance with applicable labor regulations.

S1-10 – Social protection

All employees are covered by social protection against loss of income due to major life events. Depending on the country, this coverage is provided either through national social security systems or through employer-funded schemes. Across all operations, employees have access to the statutory or company-provided benefits relevant to their jurisdiction, ensuring full compliance and no identified gaps in social protection.

Social protection coverage is assessed by verifying whether every employee is covered across: sickness, unemployment, employment injury and acquired disability, parental leave, and retirement. Coverage is confirmed through national social security systems or company-provided schemes, and employees are evaluated against all five categories to determine whether full protection is ensured; if one or more employees lack coverage in any category, the undertaking reports this accordingly.

S1-12 – Training and skills development metrics

	2025	2024	2023
Average Training Hours per Employee	7.8	7.7	7.7

Adjustments:

The average training hours for 2023 and 2024 have been adjusted due to issues in the consolidation tool and formulas in the reporting system.

The training hours are various kinds of training provided in different subsidiaries based on their needs. Most of the training hours are related to safety training.

ACCOUNTING POLICIES

Data on training hours are reported by each entity through the Group's sustainability reporting processes and categorized into total training hours and training hours related to safety. Reported figures reflect the aggregate number of training hours provided to employees during the reporting period. Average training hours per employee are calculated by dividing the total training hours delivered to all employees during the year by the number of employees at the end of the reporting period. All data are consolidated centrally to support consistent analysis and reporting across the Group.

S1-13 – Health and safety metrics

	2025	2024	2023
Employees covered by EHS %	100	100	100
Number of fatalities	0	0	0
Number of lost time Injuries	28	21	30
Number of medical treatments	23	30	26
Lost Time Injury Frequency Rate (LTIFR)	8	6	10
Total Recordable Incident Frequency Rate (TRIFR)	14	15	18

Cause of accidents 2025	Lost time injury		LTIFR		Medical treatment		TRIFR		Total	
Accidents due to Non-Compliance	12	43%	3.3	10	43%	2.8	22	43%	22	43%
Accidents despite Compliance	16	57%	4.5	13	57%	3.6	29	57%	29	57%
Total	**28**	**100%**	**7.8**	**23**	**100%**	**6.4**	**51**	**100%**	**51**	**100%**

In 2025, the total number of incidents remained stable compared to 2024 (51 incidents in 2024 and 2025). The increase in the number of employees (worked hours) led to the lowest Total Recordable Injury Frequency Rate (TRIFR) since Cibes started tracking this KPI.

However, the number of Lost Time Injuries (LTIs) increased from 21 in 2024 to 28 in 2025. One possible contributing factor is the decline in both risk reporting and risk-closing rates compared to 2024, which may indicate missed opportunities to identify and mitigate hazards before they escalated into more serious incidents.

A shift was also seen in the distribution of compliance-related accident categories. 12 of the 28 LTIs in 2025 were categorized as "Due to Non-Compliance," compared to 9 cases in 2024.

A key insight is the division between incidents "Due to Non-Compliance" and "Despite Compliance," which clarifies whether accidents are a result of procedural lapses or occur even when employees follow safety protocols and wear protective equipment. While the "Due to non-compliance" LTIs increased compared to 2024, the number of medical treatments, which were categorized as "Due to non-compliance" decreased compared to previous year.

ACCOUNTING POLICIES

Health and safety data are collected through the Group's sustainability reporting system on a monthly basis. Information is provided by designated reporters within each entity, based on data sourced from internal incident tracking systems, such as the IA App where applicable, or from other locally established tracking methods. As the majority of occupational accidents occur during installation activities, installation managers are the primary source of incident data, ensuring that reported information reflects operational realities at site level. All data is consolidated centrally for monitoring, analysis, and reporting purposes.

S1-14 – Work-life balance metrics

Family-related leave	2025
Percentage of employees entitled to take family-related leave	100%
Percentage of entitled employees that took family-related leave	6.9%
Percentage of entitled women that took family-related leave	8.1%
Percentage of entitled men that took family-related leave	6.4%
Percentage of entitled other* employees that took family-related leave	0%
Percentage of entitled employees with gender not disclosed that took family-related leave	0%

Cibes is committed to fostering a work environment that supports the well-being and work-life balance of its employees. Our HR Policy emphasizes the importance of creating a diverse and respectful workplace that prioritizes work-life balance. This is part of our broader commitment to ensuring that our employees can balance their professional and personal lives effectively, contributing to their overall well-being and productivity.

ACCOUNTING POLICIES

Data on family-related leave was collected through the Group's internal sustainability reporting system, based on human resources data reported by each entity. Entities disclosed the number of employees entitled to family-related leave and the number of employees who took such leave during the reporting period, with both datasets disaggregated by gender. Source data were extracted from local HR systems and records in accordance with applicable national regulations and internal HR processes. The reported figures were consolidated centrally and used to calculate the percentage of women and men taking family-related leave across the Group.

S1-15 – Remuneration metrics

In 2025, the Group's reported gender pay gap was 16.5 percent, the lower average pay for women was driven by workforce composition. Men are significantly overrepresented in technical, field-based engineering and installation roles, which typically command higher market-based wages and often include overtime, on-call allowances, and variable pay components. Women are more frequently employed in office-based administrative, financial, and coordination roles, which generally fall within lower market-benchmarked salary ranges and include limited overtime opportunities. The Group regularly monitors remuneration practices, and differences in average pay are assessed as reflecting role distribution, responsibilities, and working arrangements across the organization rather than gender-based discrimination.

ACCOUNTING POLICIES

The gender pay gap was calculated using unadjusted average gross hourly earnings for men and women. Payroll data was extracted from systems such as ADP, QuickBooks, NMBRS, and local HR platforms, with remuneration verified through local legal requirements and social secretariat processes where applicable. To ensure comparability across entities, monthly or annual salaries were converted into hourly earnings by dividing remuneration by 12 months and by 160 working hours, or by nationally standardized equivalents (e.g., 159 or 173.33 hours). The calculation included all employees within scope, covering both salaried and hourly workers, and incorporated fixed allowances and, where locally relevant, other compensation elements. The final pay gap reflects the difference between average male and female hourly earnings expressed as a percentage of male earnings.

S1-16 – Incidents of discrimination and other human rights incidents

Cibes is committed to upholding the highest standards of human rights and ensuring a workplace free from discrimination. Our whistleblowing channel, WhistleB, is an essential tool for maintaining transparency and accountability. In 2025, Cibes report that no cases of discrimination were reported through WhistleB. However, it is important to note that cases reported to local HR are not currently tracked at the group level. Cibes continues to strive for a respectful and inclusive work environment where every employee feels valued and protected.

Workers in the value chain

INTRODUCTION

Cibes recognizes that responsible business practices extend beyond its own operations and into the supply chain. Cibes set clear expectations for suppliers through its Code of Conduct and use onboarding requirements and audits to support compliance with human rights, labor standards and ethical business conduct. By increasing the share of purchasing value covered by the Code of Conduct and strengthening its approach over time, Cibes aims to reduce risks and contribute to improved working conditions throughout the value chain.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

S2-1 – Policies

- Code of Conduct – Supplier

Cibes' approach to workers in the value chain is governed by its supplier Code of Conduct, which suppliers are required to sign during onboarding. The Code sets out expectations for responsible and ethical behavior, including respect for human rights, adherence to labor standards and fair employment conditions. It requires suppliers to provide a safe work environment, avoid child labor and forced labor, and ensure equal treatment of workers. The Code also addresses freedom of association, responsible extraction of raw materials and anti-corruption measures.

The Code includes provisions related to worker safety and occupational health and safety, requiring suppliers to have an occupational health and safety policy or management system, conduct risk assessments, provide health and safety training and implement improvement programs. It also includes requirements related to precarious work, including statutory or collectively bargained leave without negative consequences and that salary and terms comply with applicable laws, collective bargaining agreements or industry standards.

The Code explicitly prohibits forced labor, including threats, penalties, deposit payments, confiscation of identity papers, trafficking, recruitment fees and slavery, and sets the minimum working age at completion of compulsory schooling or 16 years old, with strict adherence to legal restrictions for workers under 18. The Code references the ILO Declaration on Fundamental Principles and Rights at Work and the UN Guiding Principles on Business and Human Rights.

The most senior level accountable for implementation of the supplier Code of Conduct is the CEO. Each local Managing Director is responsible for implementation, and the Chief Operating Officer (COO) is the policy owner responsible for ensuring that the policy is updated and supported through communication, training and advice.

S2-2 – Engagement with value chain workers, existence of channels for value chain workers to raise concerns or needs and approaches to remedy

The perspectives of value chain workers play a crucial role in informing the Company's decisions and activities aimed at managing actual and potential impacts on these workers. By adhering to the principles outlined in the supplier Code of Conduct. The Company ensures that suppliers respect internationally recognized human rights and labor standards. This includes compliance with the International Bill of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work. Suppliers are expected to address any adverse human rights impacts and cooperate in assessing potential impacts within their own supply chains.

Engagement with suppliers occurs at multiple stages, including before onboarding and during ongoing cooperation. Cibes conducts onsite audits to evaluate potential suppliers' compliance with the Code of Conduct. This ensures that suppliers meet the required standards before entering a business relationship. Additionally, throughout the cooperation, audits are performed as well, some suppliers are expected to perform self-audits to maintain compliance. The audits are performed regularly.

The function responsible for ensuring that engagement with suppliers occurs and that the results inform the Company's approach is the Chief Operating Officer (COO).

S2-3 – Actions and resources

Currently, there are processes in place to prevent negative impacts on value chain workers through signing the supplier Code of Conduct and supplier audits. Nevertheless, Cibes was focusing on preparing action plans and policies for climate change mitigation and other topics, ranked higher in case of materiality. The action plan for the topic of value chain workers will be prepared during the next reporting periods.

TARGETS

S2-4 – Targets related to value chain workers

- By 2030, ensure 90 percent of purchasing value is covered by the supplier Code of Conduct

Cibes has set a target to have 90 percent of the Company's purchasing value covered by the supplier Code of Conduct by 2030. The target supports policy objectives on ethical sourcing and responsible business conduct by increasing the share of spend linked to suppliers who have signed or are contractually bound by the Code. The scope includes global procurement activities across the value chain, with a focus on high-spend and high-risk suppliers. Progress is tracked using procurement data and is currently followed through two supplier groups: material suppliers for production units and suppliers in sales entities, which began sending the Code to suppliers in 2024. Limitations exist due to incomplete centralized visibility across supplier groups and subsidiaries, which may result in partial duplication or underestimation of progress.

While the manufacturing units exceeded the target of having over 90 percent of the purchasing value covered by the supplier Code of Conduct, the other entities in the Group reached 16 percent. Cibes expect that this gap to target will be closed within the next years.

METRICS

	2025	2024	2023
Signed (% of procurement) PUs	96	91	89
Signed (% of procurement) other entities	16	N/A	N/A
Number (% of suppliers) PUs	94	90	85
Number (% of suppliers) other entities	18	N/A	N/A
Audited (number) PUs	41	31	17
Audited (number) other entities	32	N/A	N/A

For Other Entities, an adjustment was made in 2024 as Cibes transitioned from quarterly to annual data tracking, resulting in improved data quality. Therefore, 2025 is the first year of official, comparable tracking for Other Entities.

All subsidiaries are required to sign a Code of conduct with their suppliers, except for those with annual spend below 50 KSEK (or equivalent), Fortune 500 companies, hotel chains and restaurants, and purchases via online platforms (e.g., booking sites, airline/railway ticketing, eBay, Amazon, Taobao, JD, etc.), with each market responsible for ensuring the legitimacy of such websites.

Consumers and end-users

INTRODUCTION

Cibes contributes to positive social outcomes by delivering lift solutions that improve accessibility, support independence and enable more inclusive environments. Through its modular products and customer-focused approach, Cibes helps individuals and communities benefit from safer, more convenient and more accessible buildings. Customer feedback gathered through ongoing dialogue informs product development and service improvements, supporting Cibes' ambition to increase the number of lifts sold that improve accessibility for end-users.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

S4-1 – Policies

Cibes currently does not have a policy related to consumers and end-users and this is a work in progress, as the Company prioritized the preparation of other policies, which were a higher priority, based on the results of the double-materiality assessment.

S4-2 – Engagement with consumers and end-users, existence of channels for consumers and end-users to raise concerns or needs and approaches to remedy

The perspectives and inputs from Cibes customers are taken into account. It is crucial for us to get their perspective, so Cibes can adjust the product and listen to their concern. This is done mainly through the Company's sales representatives in each market. In case of negative experiences, Cibes have a whistleblowing channel, which is also available to its customers.

The engagement occurs on several occasions between sales and installation of the product. The customer concerns and ideas are listened to and discussed with the relevant department within the Company (e.g. R&D).

The most senior role that has responsibility would be the sales VPs.

S4-3 – Actions and resources

Cibes has several initiatives designed to deliver positive impacts for consumers and end-users. Through its Future-proof homes concept, it promotes lifetime comfort and independence by offering modular lifts as a sustainable alternative to costly home reconfigurations, enabling people to age in place without sacrificing mobility. Cibes commitment to an Inclusive society ensures equal access to public and commercial spaces by providing cost-efficient, safe, and sustainable lift solutions that accommodate diverse needs.

In addition, Cibes advances sustainable architecture by delivering compact, ready-made modular lifts that minimize structural impact, reduce installation time, and optimize energy efficiency. These lifts are built for durability and designed for continuous upgrades, extending product life and reducing environmental impact.

TARGETS

S4-4 – Targets related to consumers and end-users

- Increase the number of lifts sold that improve accessibility

The target is to increase the number of lifts sold to improve accessibility for customers. This target is linked to the material topic S4 – Consumers: Accessibility. Stakeholder engagement, including feedback from customers, informs the target setting. The target is monitored through sales data and progress is reviewed regularly. The scope covers all relevant product units and geographies. The target supports positive social outcomes for end-users by enhancing accessibility.

Performance is tracked by monitoring the number of lifts sold that improves accessibility. Progress is reviewed regularly and tied to employee remuneration. No specific performance data or trend analysis is provided in the content.

Business conduct

INTRODUCTION

Cibes is committed to conducting business with integrity and maintaining a strong culture of compliance and ethical behavior. The Company's anti-bribery and corruption framework is supported by clear policies, employee training, third-party due diligence and a confidential whistleblowing system. Through risk assessments, governance oversight and consistent implementation across markets, Cibes works to prevent, detect and address misconduct and to uphold responsible business practices throughout the Group.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

G1-1 – Policies

- Anti-Bribery and Corruption Policy

Cibes has an Anti-Bribery and Corruption Policy in place. MD's are responsible for ensuring that the policy is implemented and adhered to, and that employees, third parties and business partners are made aware of their requirements. The policy includes requirements for annual sign-off on compliance and for conducting regular risk assessments.

The policy is communicated to all employees, managers, executive officers, board members and third parties such as agency workers, consultants and subcontractors. Management, relevant employees are required to participate in and complete training related to the policy, and employees are obliged to report suspected violations. Cibes provides a whistleblowing system for confidential reporting of suspected breaches.

The ABC Compliance Manager supports policy implementation through communication and training, periodically assesses policy effectiveness and reports findings to senior management. Subsidiaries ensure communication, training and implementation in their operations. The policy and related documents are accessible on the Cibes intranet, and references to associated policies such as the Code of Conduct and the Whistle-Blower Policy are provided. The policy is reviewed and approved yearly and contact information for further guidance is provided.

G1-2 – Actions and resources

Cibes implements procedures to prevent, detect and address allegations or incidents of bribery and corruption through employee training, third-party due diligence and a speak up and whistleblowing system. Employees must report suspected breaches via the internal whistleblowing system or to the compliance officer, with confidentiality maintained as permitted by law. Suspected violations are reviewed and investigated, and breaches may result in disciplinary action, including termination. The Group conducts due diligence on third parties, especially those interacting with government officials, before entering into relationships. Before acquisitions or joint ventures, Cibes conducts appropriate due diligence and includes anti-corruption safeguards to mitigate risks. MD's and local management ensure policy adherence and awareness among employees, third parties and business partners. The ABC Compliance Manager supports implementation through communication and training, periodically assesses effectiveness and reports findings to senior management.

TARGETS

G1-3 – Targets related to business conduct

- 95 percent signing rate of employee Code of Conduct (CoC)
- 95 percent of relevant employees complete ABC training

Cibes has set targets related to business conduct to strengthen policy implementation and compliance. The targets focus on ensuring broad employee coverage of the Code of Conduct and high completion rates of anti-bribery and corruption training among relevant employees. Progress is tracked through sign-off and training completion monitoring.

The signing rate of the Code of Conduct Policy reached 89 percent in 2025, only 6 percentage points short of the target. As for the ABC training, in 2025, ABC refresher training was held for key dealer-facing sales teams in USA; Europe and Asia through policy review, eLearning, risk assessment training, and G&H register reminders.

METRICS

During the reporting period, no confirmed incidents of corruption or bribery were identified, and no corrective actions were required. All suspected violations are managed through the Group's established whistleblowing and investigation procedures as described under G1-1 and G1-2. The compliance function continues to monitor the effectiveness of the anti-bribery and corruption framework, including training completion and third-party due diligence processes.

Cibes Lift Group