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# General information

Sustainability is central to Asker's business strategy. In alignment with the Group's commitment to transparency and accountability in sustainability reporting, the 2024 Annual Report has been prepared in accordance with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), voluntarily one year ahead of the statutory requirement.

# Background

Asker's Sustainability Statement covers the period from January 1 to December 31, 2024, and has been approved by the Board of Directors. The Sustainability Statement provides an overview of Asker's governance and performance related to material sustainability topics, including detailed metrics and targets.

**Methodology and data collection**
The report combines qualitative and quantitative data, based on materiality and stakeholder dialogues. This ensures that the report addresses the material impacts, risks and opportunities relevant to the Group and its stakeholders. The methodology is continuously reviewed and refined based on emerging trends, stakeholder expectations and legal requirements. Information is collected from internal and external sources, including Group companies, the business areas, procurement teams and external third-party suppliers.

**Scope and limitations**
The Sustainability Statement is prepared on a consolidated basis for Asker and all its subsidiaries, consistent with the financial statements. The report contains information related to Asker's business relationships within non-consolidated entities in the value chain, upstream and downstream, to ensure that all material sustainability impacts, both direct and indirect, are accounted for in the reporting. Asker's reporting does not extend to sub-suppliers of manufacturers whose products are sold by Asker's companies. Sustainability information related to non-consolidated entities (i.e., upstream and downstream value chain entities) is disclosed separately from the Group's consolidated data.

Asker has not used the option to omit information related to intellectual property, know-how or innovation results, nor has it used the exemption under Articles 19a(3) and 29a(3) of Directive 2013/34/EU, as these provisions are not applicable.

**Definitions of time horizons and assumptions**
The following definitions are consistent with Asker's financial reporting assumptions and the definitions of time horizons align with ESRS 1, chapter 6.4:
- **Short-term:** Within the next financial year
- **Medium-term**: Within 2–5 years
- **Long-term**: More than 5 years

Any adjustments to align with industry standards, stakeholder expectations or specific 2030 target requirements are clearly stated and justified.

**Reporting systems**
The Group companies report on several key sustainability metrics via an IT system for non-financial reporting that was implemented in 2023. The metrics are reviewed by the local companies before they are reported centrally and consolidated at the Group level. They are also checked before they are integrated into the Sustainability Statement. Scope 3 greenhouse gas emissions from goods and services are calculated centrally using financial data combined with third-party emission factors. Data is also collected from other internal and external sources, including Asker's annual employee survey. A rigorous data validation process is applied to increase transparency and reduce the risk of errors, which enhances the credibility and quality of the final reporting.

**Estimations and uncertainty**
Sustainability data on all material sustainability matters is disclosed with explanations of the assumptions, methodology and conversion factors used, thus providing stakeholders with a clear understanding of Asker's sustainability performance and metrics. The report specifies the calculation basis, outlining whether metrics are based on direct measurements or estimated using third-party data or industry averages, and notes limitations and uncertainties that may affect the metric. Specifics related to metrics and estimations are covered in each section under "Metrics and targets".

Certain metrics described in the report are estimates, as companies that joined the Group after 31 October are unable to report metrics for 2024. The estimations are therefore based on data from the majority of the companies that were part of the Group prior to 31 October. Extrapolation has been applied to certain metrics where complete data was not available for the full reporting period.

The estimations for metrics related to Asker's own workforce are based on the assumption that the percentage values reported for the period from January to October 2024 are a sufficient indicator of the percentage values at year-end, which is why no further extrapolations have been performed. This encompasses employee turnover, sick-leave and comparisons of basic salary between women and men at employee and manager levels. Extrapolation was performed based on the October figures for hours of training so as to reflect the corresponding full-year figure. Exact data for accidents and fatalities for the full year 2024 has been reported.

For the percentage of employees who have completed e-learning training on the Code of Conduct, the percentage of suppliers who have signed Asker's Supplier Code of Conduct or have a corresponding code of conduct in place, and the number and percentage of third-party manufacturers that have been audited in the last 24 months, the result as at 31 October has been reported. This is assumed to be equivalent to the result as at 31 December, as few employees participate in e-learning and few suppliers sign the Code of Conduct in November and December due to other priorities.

The percentage of companies that report customer satisfaction has been estimated based on the reported metrics as at 31 October. The outcomes will be similar for the full year as little activity takes place related to this metric in November and December.

Asker has used a mix of primary and secondary data for its energy and emissions calculations. The Group companies have reported primary data via the Group's IT system for sustainability data. To ensure a high level of data quality, internal control measures have been implemented, including the Four Eyes principle and cross-referencing of data with historical information. Emissions have been calculated by applying both supplier-specific and generic emission factors (IEA and BEIS) to activity data. To complement primary data, Asker has relied on secondary data in the form of extrapolations in the following cases:
- Companies with ten or fewer employees have been omitted from primary data collection due to the high reporting burden versus their minimal impact. Their emissions have instead been calculated using extrapolations of the Group's emissions based on the number of employees.
- Acquisitions carried out in 2024 that are currently in the onboarding period were omitted from the reporting of primary data. Emissions for these entities have been calculated using extrapolation of the Group's emissions based on the number of employees, and will be recalculated in the Sustainability Statement for 2025 when primary data will be available.
- Asker has collected primary data for the period of January to October 2024, and used extrapolation for energy and emissions for November and December,

based on the monthly average data from the Group's emissions. These figures will be updated in the Sustainability Statement for 2025 when actual data will be available.
- For the company Diashop, emissions for certain sites were estimated using spatial extrapolation as primary data collection was not deemed possible. These sites are relatively small and are considered to have only a minimal impact on Asker's total Scope 1 and 2 greenhouse gas emissions.
- In cases where business activity data was not available, emissions were estimated using extrapolations based on the number of employees. These figures will be recalculated in the Sustainability Statement for 2025 if data becomes available.
- For Scope 3 data related to products and services, extrapolation was applied for October to December 2024 using the average of the first nine months of the year (January to September).
- Extrapolations have also been performed based on data reported as at 31 October, divided by 10 and multiplied by 12, for the number of product-related incidents, warnings or recalls received and processed, the number of audits from national regulatory authorities that have led to business interruption, and the number of incidents that have led to fines, sanctions or warnings related to defective products or incorrect advice. The percentage of companies audited that fulfil Asker Management Standard's quality control and product safety requirements has been reported as at 31 October under the assumption that the outcome is the same for the full-year result.

Details on metrics and estimations are specified under each section.

The primary sources of measurement uncertainty include variations in the accuracy of supplier data, reliance on estimations when direct measurements are unavailable, and differing regional interpretations of global standards. Asker acknowledges that certain quantitative metrics inherently carry a higher level of uncertainty, and has identified these metrics and provided explanations regarding the sources of uncertainty and the assumptions applied.

To ensure that the metrics are complete and representative, the ESG team applies conservative assumptions and assessments. Data from reliable external sources is used to improve the accuracy of metrics when direct data is unavailable. Supplementing data with indirect data and extrapolations may limit the reliability of the reported data, as uncertainties may arise due to inconsistencies in supplier data, reliance on estimations in the absence of direct measurements, and varying interpretations of global standards. More detailed explanations of the extrapolation methods used are provided alongside the reported data throughout the report.

**Continuous improvement**

Asker is committed to continuously improving the accuracy and reliability of its data by enhancing supplier data collection capabilities, performing ongoing data verification and increasing supplier engagement to bring about more reliable methods for data reporting.

The following metrics have a slightly higher degree of uncertainty:
- "Scope 3", for example Scope 3.1 Goods and Services, is largely estimated based on COGS (Cost of Goods Sold).
- "Complaints and recalls" – since several companies have only recently started reporting on this metric, they do not yet have the necessary processes in place to accurately track the outcome.

**Reporting changes compared with prior reporting**

In the 2024 Annual Report, Asker's Sustainability Statement has been restructured to align with the CSRD, implemented via the ESRS. These updates include:
- Integration of the Sustainability Statement into the Directors' Report approved by the Board of Directors.
- A revised double materiality assessment identifying material impacts, risks and opportunities across Asker's own operations and in the upstream and downstream value chain.
- Reporting on new metrics and disclosures required by the ESRS, including descriptions of material impacts, risks and opportunities, along with related policies, actions and targets.
- The report covers all companies in the Group, in line with the financial reporting. Recalculation of the gross Scope 1 and 2 greenhouse gas emissions and energy consumption now encompasses all entities within Asker's operational control as required by the ESRS E1 standard. Previously excluded companies, including those with fewer than 10 full-time equivalents (FTEs) and companies acquired during the reporting period (previously excluded due to Asker's 12-month onboarding process), are now included, ensuring comprehensive reporting. Previously excluded emissions constituted less than 5 per cent of the total Scope 1 and 2 emissions.

**Changes in methods of calculation and correction of material errors in prior periods:**
- **Scope 3, category 1 emissions:** Adjustment of calculation method to align with the economic intensity target for purchased goods and services ($tCO_2e$/SEK m of value added). In previous annual reporting, Asker also included the acquired companies' greenhouse gas emissions from 2021 until the companies were integrated into the Group. Emissions that occurred before the companies were integrated into the Group are now no longer included through back-casting to 2021 as, according to the ESRS, emissions reporting must align with financial reporting.
- **Scope 3, category 12 emissions:** Adjustment of the method of calculation, in line with the method of calculation for Scope 3.1 emissions. Corrections of errors in prior periods are described under "Metrics and targets" in the section "Environmental information".
- **Metrics for Workers in the value chain:** Errors were corrected related to metrics that were reported in prior periods (under "Metrics and targets" in the chapter "Workers in the value chain", see "Recalculations").

Corrections of any previous errors, in addition to those described above, were not practical due to the adoption of new methods for collecting data and performing sustainability reporting in line with the CSRD and ESRS.

There have been no changes to Asker's medical product and solutions offerings, customer segments and focus on the European market compared with previous years, even though more new companies have been included in the Group. New companies in the Group provide the same range of products and solutions, target the same customer segments and operate on the same European market as the existing companies in the Group.

**Incorporation of ESRS requirements by reference**

Asker's Sustainability Statement is aligned with ESRS standards, and does not contain additional legal disclosures or external reporting frameworks. All required information is included within the Sustainability Statement, except for certain ESRS disclosures, incorporated by reference in other sections of the report as follows:
- **Financial statement:** Revenue breakdown across IFRS 8 segments is provided in Note 5 and Note 6 on pages 114-115.
- **Material sustainability topics:** Reporting on material impacts, financial effects and adaptation of business models to address sustainability-related impacts, risks and opportunities are described in each section.

Relevant ESRS disclosure requirements and data-points that derive from other EU legislation are described in the "Indices" section of the Sustainability Statement.

# Business model and strategy

## Asker's business model and value chain

Asker is a partner to caregivers and patients across Europe providing quality medical products and solutions. The Group consists of more than 45 companies in 17 countries, with over 4,000 employees, as well as a quality and audit office in Asia. The total number of employees per country is reported on page 76.

**Products and solutions**

The companies that are part of Asker are brand-neutral providers of medical supplies, devices and equipment, and offer related solutions that support patient care.

The Group consists of both full-service suppliers providing everything the healthcare sector needs – apart from pharmaceuticals – and specialist companies within selected niches. These companies source their products from audited suppliers and third-party manufacturers. They do not themselves conduct any care-giving services, but place great emphasis on providing product knowledge and expertise to caregivers.

The Group sells around 50,000 products from more than 1,500 suppliers, of which 85–90 per cent are provided by product companies and around 10–15 per cent are sold as own brands. Approximately 80 per cent of products are sourced from Europe, while the remaining 20 per cent come primarily from Asia.

A rigorous due diligence process ensures that the suppliers conform with the Group's Responsible Sourcing Policy, and they are assessed regularly to ensure that these standards are maintained. Asker uses its diversified supplier network to provide a broad and high-quality portfolio of products and solutions, while retaining the flexibility to be able to adapt to changing market demands and challenges in the supply chain.

**Value-adding solutions make a difference**

Asker increasingly offers different value-adding solutions that are beneficial to suppliers and customers alike. As an example, suppliers are offered valuable market insights, simplified access to complex markets and simplified distribution across Europe. Customers are offered independent advice regarding their choice of products and guidance in how to use, maintain, repair and recycle them. Asker also ensures that the products are manufactured under fair conditions and that they are replaced when better products are introduced on the market. Furthermore, many of Asker's companies can provide a full-service solution with a single supplier, streamlining the entire value chain and freeing up time for healthcare professionals.

**Market presence**

Asker currently operates in 17 countries in Europe and has a quality and audit office in Asia. Asker is managed under three business areas organised by geographic markets: North (Sweden, Norway, Finland, Estonia, Latvia, Lithuania), West (Netherlands, Belgium, Luxembourg, Denmark, UK, and from February 2025, Ireland) and Central (Germany, Austria, Switzerland, Czech Republic, Poland). Asker intends to gradually expand to more European countries over time.

**An entrepreneurial culture and shared values**

Asker has developed a governance model that combines the advantages of local responsibility with group-wide guidelines. This ensures the Group has the ability to adapt to changing market conditions while pursuing its ambition to simplify the healthcare value chain. By strengthening the local companies and encouraging collaboration within the Group, Asker achieves both sustainable growth and advances innovation and positive change in the sector.

**Challenges and opportunities in the healthcare sector**

The European healthcare market is currently undergoing change, creating both challenges and opportunities for companies like Asker. Some of these include:

The costs of care are rising due to ageing populations and more people living with chronic diseases, driving a shift towards more cost-effective solutions, like receiving care at home.

More stringent sustainability regulations could make product sourcing and supply chain management more complex. However, companies with proactive sustainability strategies, such as Asker, are well positioned to turn these challenges into competitive advantages.

A fragmented procurement landscape across Europe brings its challenges, especially in navigating the diverse regulations and mitigating risk in high-risk regions. Asker has an established supplier due diligence process to strengthen its entire supply chain. Read more on pages 80-83.

## Sustainability-related targets in the value chain

Asker's sustainability targets encompass all the medical products and solutions in Asker's assortment and all customer segments, including public authorities, private healthcare providers and health insurance companies. Asker operates in the European market and its value chain is global. Important stakeholders are defined under "Stakeholder engagement" on pages 49–52.

The target for over 90 per cent of the Group companies to report on customer satisfaction by 2030 reflects the Group's commitment to quality and customer service, which is crucial for maintaining strong relationships with customers and contributes to repeat business.

Asker's target is to reduce Scope 1 and 2 greenhouse gas emissions by more than 42 per cent by 2030 in the European operations, compared to 2021, and to reduce emissions intensity for Scope 3, category 1 in the global value chain by more than 52 per cent by 2030, compared to 2021. This commitment underscores Asker's target to reduce climate impact globally, and aligns with both industry trends and regulatory expectations.

By integrating sustainability aspects into financial decisions, Asker ensures that economic activities are not only profitable but also socially and environmentally responsible, thereby strengthening the company's overarching sustainability strategy.

High employee engagement and low employee turnover are indicators of a positive workplace culture that fosters productivity and innovation. Direct targets for training ensures that the workforce remains competent, which is essential for driving growth in Europe.

By auditing more than 90 per cent of third-party manufacturers against environmental and labour law criteria every two years, the Group ensures that the supply chain meets high ethical standards, reducing risk and strengthening the brand's integrity in the global value chain.

In addition to that, more than 95% of the employees are to have received training in the Group's Code of Conduct by 2030, and more than 70 per cent of the suppliers are to have accepted the terms of the Code of Conduct, which strengthens resilience in the supply chain and reduces the risks of non-compliance.

The sustainability targets have been approved by the Board of Directors and supported by the owners, which promotes long-term value creation.

The Group does not have any OpEx-generating activities nor CapEx plans aligned with EU Taxonomy objectives for climate change mitigation and adaptation, nor does it invest in coal, oil or gas.

## Target achievement 2024

| Focus area | ESRS topic | Key performance indicator | Metric | 2030 target | Progress towards target | Outcome 2024 | SDG |
|---|---|---|---|---|---|---|---|
| Healthy Communities | S4 Personal safety of consumers | Percentage of Group companies that report customer satisfaction | % | >90% | ◒ | 52% | |
| | | Number of product-related incidents, business reports, warnings or recalls received and processed | | <100 | ◒ | 143 | |
| | | Complaints per million products sold – companies defined as Distributors[1] | Complaints per million (CPM) | <1 | ◒ | 6.30 | |
| | | Complaints per million products sold – companies defined as Manufacturers[3] | Complaints per million (CPM) | <1 | ● | 0.64 | |
| | | Number of audits from national regulatory authorities, leading to business interruption | | <1 | ● | 0 | |
| | | Number of incidents resulting in fines, sanctions or warnings related to defective products or incorrect advice | | <1 | ● | 1 | |
| | | Percentage of audited companies that fulfil the quality control requirements set by the Asker Management Standard | % | 100% | ● | 100% | 3 |
| | | Percentage of the Group's sales covered by ISO 9001 | % | >85% | ◒ | 72% | |
| | | Percentage of the Group's sales covered by ISO 13485 | % | >35% | ● | 22% | |
| | | Percentage of the Group's sales covered by ISO 14001 | % | >40% | ● | 27% | |
| | | Percentage of the Group's sales covered by ISO 45001 | % | >30% | ◒ | 20% | |
| | | Percentage of products sold covered by ISO 9001/ISO 13485 – companies defined as Distributors[1] or Importers[2] | % | >95% | ● | 91% | |
| | | Percentage of products sold covered by ISO 9001/ISO 13485 – companies defined as Manufacturers[3] | % | 100% | ● | 100% | |
| Healthy Planet | E1 Climate change | Percentage of renewable energy | % | >90% | ◒ | 33% | |
| | | Change in Scope 1 and 2 greenhouse gas emissions (market-based) compared to 2021 | % | –42% | ● | –20% | 13 |
| | | Change in Scope 3, category 1 greenhouse gas emissions, per SEK m gross profit ($tCO_2e$ per SEK m) compared to 2021 | % | –51.6% | ● | –38% | |
| Healthy People | S1 Own workforce | Employee engagement | | >70 | ● | 75 | |
| | | Employee turnover (voluntary) | % | <15% | ● | 13% | |
| | | Sick-leave | % | <4% | ◒ | 6.0% | 8 |
| | | Total number of accidents | | 0 | ◒ | 49 | |
| | | Work-related fatalities | | 0 | ● | 0 | |
| | | Percentage of employees who received training in health and safety | % | 100% | ● | 98% | |
| | | Percentage of employees who received career or skills development | % | 100% | | 87% | |
| | | Percentage of employees with regular performance and career progression plans | % | 100% | ● | 98% | |
| | | Average number of training hours per employee* | | >3 | ● | 1.62 | 5 |
| | | Percentage of the under-represented gender on the Board | % | > 40% | ● | 33% | |
| | | Percentage of the under-represented gender in the Group Management Team | % | >40% | ● | 44% | |
| | | Discrepancy in basic salary and compensation for women compared to men at manager level | % | 0% | ◒ | 14.8% | |
| | | Discrepancy in basic salary and compensation for women compared to men for all employees | % | 0% | ● | 9% | |
| | S2 Workers in the value chain | Percentage of third-party manufacturers audited against worker rights criteria in the last 24 months | % | >90% | ● | 95% | 8 |
| | G1 Business conduct | Percentage of employees who have participated in e-learning training on Asker's Code of Conduct | % | >95% | ◒ | 87% | |
| | | Percentage of suppliers who have signed Asker's Supplier Code of Conduct | % | >70% | ◒ | 46% | 16 |
| | | Percentage of suppliers who have signed Asker's Supplier Code of Conduct, based on sales | % | >90% | ◒ | 85% | |

● Target achieved ● According to plan ◒ Below expectation *Only includes the digital courses provided at Group level.

1) Distributor: An entity that provides a product on the market in the EU/EEA, that is not a manufacturer or importer 2) Importer: An entity established in the EU/EEA, brings in products from manufacturers outside the EU/EEA, and releases these products on the market inside the EU/EEA 3) Manufacturer: An entity that places its name and/or brand on the product, under the MDR.

# Stakeholder engagement

Understanding the Group's environmental and human impact across the supply chain is crucial for advancing Asker's sustainability agenda and meeting stakeholder expectations. By consulting with affected stakeholders, Asker gains valuable insights that enable the company to identify, assess and manage material social, health, safety, environmental and economic impacts associated with its operations. This in turn is fundamental in shaping tangible and practical strategic plans and decisions in areas where the Group has identified risks, opportunities and impacts.

Asker engages with unions, work councils, local community groups, NGOs, suppliers, business partners, customer representatives and industry associations, as well as sustainability experts, authorities, banks and investors who rely on Asker's sustainability statements to track progress towards targets. These different interactions allow Asker to capture a range of perspectives to develop comprehensive strategies and achieve the company's targets.

At both Group and local company levels, Asker promotes stakeholder dialogue through local community meetings, bilateral consultations and participation in industry association forums. Larger companies in the Group facilitate regular communication between management and union or employee representatives, during which material sustainability issues are addressed and assessed. This helps Asker prioritise material sustainability issues and enables the company to achieve various sustainability targets.

**Key stakeholder engagement activities have included:**

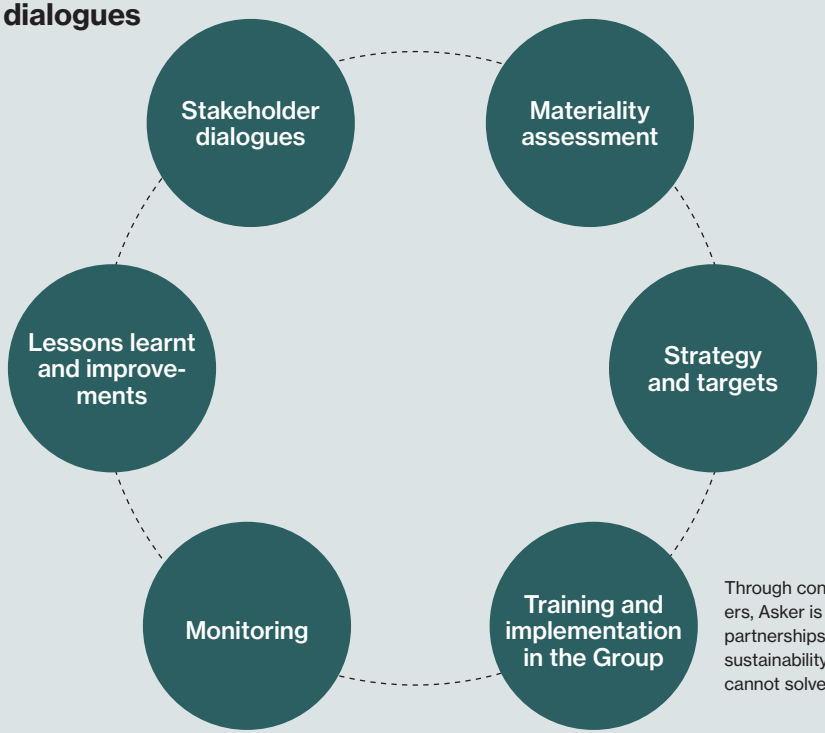
- Conducting in-depth interviews with customers to understand their expectations regarding human rights and environmental standards in complex supply chains.
- Reviewing the requirements of public-sector customers from public communications, including websites and tender documents.
- Engaging with environmental certification bodies, life cycle assessment organisations, universities, state institutions and non-governmental organisations that advocate for workers' rights.
- Cooperating with internal stakeholders including managers and employees, as well as capital market representatives such as banks, owners and investors.
- Interviewing workers in the value chain during audits of third-party manufacturers.

**Integration of stakeholder perspectives in strategy and business model**

Asker actively integrates stakeholder feedback into its strategic planning and business model to ensure alignment with evolving expectations. By maintaining open communication, Asker builds trust, increases transparency and positions itself to create long-term value for stakeholders.

The Group Management Team and Board of Directors are regularly updated on stakeholders' views through reports, consultations, surveys and meetings. These insights guide decision-making and ensure that Asker's strategies are built on real-time feedback and stakeholder priorities, thus reinforcing Asker's sustainability efforts and focus on ethical, responsible and sustainable business practices.

## Stakeholder dialogues




Through continuous dialogue with stakeholders, Asker is able to identify synergies and partnerships with other parties and address sustainability challenges that the company cannot solve on its own.

## How Asker engages with different stakeholder groups

| Stakeholders | How stakeholders are engaged | Purpose of the engagement | Stakeholders' focus and views | Examples of outcomes from the engagement |
|---|---|---|---|---|
| **Employees and potential employees**<br><br>Employees at all Group companies, as well as potential employees and employees at potential acquisitions. | • Annual employee/manager performance reviews to follow up on performance, identify development opportunities and develop a plan that aligns with Asker's objectives and the employee's personal ambitions.<br>• Ongoing dialogue with employees related to Asker's Code of Conduct, including training and discussions on ethical dilemmas through the Asker Business School.<br>• Annual employee surveys for all employees in the Group, followed by discussions on the findings and the development of plans for areas of improvement within each individual work team.<br>• Dialogue with employee representatives such as work councils or unions, depending on local legal requirements and company size.<br>• All feedback and input from employees is collected by local HR representatives and communicated to the central HR department. | • Understand employees' perceptions and experiences, and identify areas of greatest importance to them.<br>• Contribute to a sustainable workplace and work life.<br>• Ensure that there is a clear communication channel in place for employees to express concerns, both locally and centrally, and provide feedback on the activities and sustainability strategy being rolled out by the HR network. | • Supportive and inclusive work environment.<br>• Opportunities for professional development, competitive compensation and clear career progression.<br>• Emphasis on health and safety standards.<br>• Culture of innovation and collaboration.<br>• Clear sustainability targets.<br>• Ethical practices and continuous improvement. | • Updates to the Group's governing policies.<br>• Development of improvement plans and action items.<br>• Increased focus and communication from management on topics that matter most to employees.<br>• Internal communication of the sustainability strategy. |
| **Owners, Board of Directors and creditors**<br><br>Asker's owners (Nalka, AP6), the Board and banks. | The main forum for owner involvement in sustainability issues is through Asker's Board of Directors, where sustainability is a recurring topic on the agenda, with owner representatives providing feedback on sustainability-related proposals.<br>Asker also engages with owners through:<br>• Regular discussion and feedback on sustainability topics and sustainability-related proposals at Board meetings.<br>• Annual dialogue to discuss sustainability targets and priorities relevant to Asker's owners.<br>• Sharing of experience from other portfolio companies, including training for Asker's Group Management Team.<br>• Approval of the double materiality assessment, identified risks and opportunities, strategy, actions and targets by the Board of Directors in the annual review.<br>• Workshops organised by the owners to discuss the outcome of the double materiality assessment and receive feedback and provide input on strategic topics for approval. | • Understand expectations related to sustainability and the topics of highest importance.<br>• Educate them on how different sustainability topics impact the business.<br>• Increase engagement in sustainability topics and strategy. | • Financial performance with strategic alignment to sustainability targets.<br>• Transparent governance, risk management and long-term growth strategies.<br>• Ethical practices and innovation with robust returns and stability.<br>• Enhanced market competitiveness and driving sustainable success.<br>• Responsible business practices and value creation. | • ESG rating improvement plans.<br>• Responses to evaluations from creditors.<br>• Updates and modifications to the sustainability strategy.<br>• Owners and banks approve the materiality assessment and strategy.<br>• Approval by Board of Directors of Asker's double materiality assessment and strategy. |
| **Non-governmental and non-profit organisations**<br><br>Stakeholder organisations such as the Responsible Business Alliance (RBA) and the Ethical Trading Initiative (ETI), non-governmental organisations such as Transparency International (TI), industry associations such as Swedish Medtech, and academic institutions. | • In 2021, Asker signed up to the UN Global Compact, demonstrating its commitment to the ten principles on human rights, labour law, the environment and anti-corruption. Asker's initial involvement included taking an active role in a working group on the UN Sustainable Development Goals.<br>• Meetings and training sessions with NGOs to develop a responsible sourcing programme (ETI UK/SE/NO, RBA Responsible Sourcing Network), anti-bribery and anti-corruption policies (TI) and sustainability initiatives (Nordic Ecolabel). Collaboration with employees and university students on sustainability projects such as value chain mapping and risk assessments of potential human rights violations. | • Contribute to common initiatives that improve working conditions in the value chain.<br>• Understand the impact on people and the environment in all parts of the value chain.<br>• Reduce greenhouse gas emissions in the value chain efficiently and understand environmental risks, such as the impact of chemicals in products and waste management. | • Product safety, ethical sourcing and transparency in sustainability practices.<br>• Minimising environmental impact and fostering innovation in healthcare solutions.<br>• Efforts in community engagement and partnerships to enhance access to healthcare.<br>• Social and environmental targets.<br>• Ethical practices and improved patient outcomes through sustainable and innovative approaches. | • Adaptation of business model, strategy and policies to external requirements.<br>• Ensuring value creation and risk mitigation through regulatory compliance.<br>• Site-specific initiatives in high-risk categories and countries.<br>• Improved conditions for workers in the value chain. |

| Stakeholders | How stakeholders are engaged | Purpose of the engagement | Stakeholders' focus and views | Examples of outcomes from the engagement |
|---|---|---|---|---|
| **Suppliers**<br><br>All suppliers including manufacturers of medical supplies, devices and equipment, third-party manufacturers of our own brands and service providers (e.g., freight and consultants). | • By conducting on-site audits at third-party manufacturers who produce the Group's own brands, as well as at high-risk suppliers, and following up on corrective action plans.<br>• Through dialogues aimed at encouraging suppliers to set emissions targets that align with the Paris Agreement and to have them validated by the Science Based Targets initiative.<br>• Dialogues to ensure suppliers work with ISCC+ certification when using recycled material.<br>• Collecting feedback from suppliers on Asker's double materiality assessment during annual review meetings with major suppliers. | • Ensure that all suppliers' products comply with the requirements of the new Medical Device Regulation.<br>• Ensure that suppliers comply with Asker's Code of Conduct and all statutory requirements.<br>• Promote responsible and sustainable practices (e.g., responsible sourcing), particularly among high-risk suppliers.<br>• Collaborate with suppliers to improve their environmental and social performance, including initiatives that reduce carbon footprint, such as transitioning to renewable energy and setting science-based targets. | • Strong partnerships and transparent communication.<br>• Values commitment to ethical quality standards for procurement and timely payments.<br>• Collaborative relationships supported by innovation and efficiency.<br>• Enhance sustainability and compliance to ensure mutual growth and success.<br>• Fair compensation levels. | • Supplier confirmation of their understanding and readiness to act in line with Asker's strategic sustainability topics based on the double materiality assessment.<br>• Continuous improvement plans for suppliers.<br>• Selection of suppliers that share the Group's values and policies.<br>• Projects that increase the use of renewable energy at supplier's production sites. |
| **Governments, policy-makers and regulators**<br><br>Auditors of the annual report, notified bodies (organisations appointed by EU countries to assess conformity of products before they are released on the market) governments in markets with a high share of public tenders. | • Continuous dialogue with regulatory authorities to ensure policy, procedures, and reporting compliance with the latest regulations and standards.<br>• Engagement with government authorities and policy-makers to drive Asker's sustainability agenda.<br>• Cooperation with governmental organisations to share Asker's double materiality assessment and receive feedback (e.g., Hållbar Upphandling in the Nordics). | • Ensure regulatory compliance and minimise risks.<br>• Align the assessment of climate-related risks and opportunities with regulatory requirements.<br>• Promote initiatives to reduce the environmental impact of products and services.<br>• Ensure that Asker's double materiality assessment responds to upcoming and future customer requirements for public tenders. | • Compliance with legal and regulatory standards.<br>• Transparency, ethical practices and adherence to public tender requirements.<br>• High-quality standards and proactive communication.<br>• Trust and credibility.<br>• Solutions for common sustainability targets. | • Business model, strategy, policies and procedures aligned with regulatory requirements.<br>• Value creation and risk mitigation through regulatory compliance.<br>• Communication of sustainability strategy and double materiality assessment to government authorities and policy-makers. |
| **Patients**<br><br>In countries where Asker companies have a B2C sales segment, patients are considered direct stakeholders. In B2B settings, patients provide feedback through the institutions where they are treated. | • Direct communication with patients through call centres and customer feedback channels.<br>• Collection of patient feedback through hospitals and other caregivers. | • Support patients in improving their health and well-being.<br>• Ensure that risks and opportunities identified through Asker's double materiality assessment are in line with patient requirements and expectations.<br>• An opportunity for patients to share their needs and expectations. | • Access to safe, high-quality medical products for all.<br>• Opportunity for feedback through caregivers for continuous improvement of services and products.<br>• Transparency, effective communication and treatment methods, and innovative solutions that enhance the healthcare experience.<br>• Trust and loyalty contribute to well-being and satisfaction. | • Integration of patient feedback.<br>• Product and service improvements.<br>• Enhanced patient experience and satisfaction with products and services. |
| **Purchasing managers at customers**<br><br>Buyers from hospitals, private healthcare institutions, nursing homes, and public procurement bodies. | • Ongoing dialogue with buyers through the local companies' sales force to understand current and future product and service requirements.<br>• Participation in industry panels and fairs to get customer feedback on the double materiality assessment and strategy, and ensure alignment with customer requirements.<br>• Participation in industry networks (e.g., Swedish Medtech) to stay informed about industry trends, requirements and best practices for relevant customer segments. | • Demonstrate the benefits of partnering with a supplier that is committed to sustainability.<br>• Create trust and long-term relationships.<br>• Ensure that Asker's double materiality assessment helps customers minimise risks and benefit from opportunities.<br>• Align sustainability focus areas with customers' targets and drive shared progress. | • Commitment to quality, cost-effectiveness, and compliance within agreed procurement standards.<br>• Reliable delivery, transparent communication and innovative solutions that meet healthcare needs.<br>• Strong relationships and good understanding of procurement requirements from the seller's side. | • Increased emphasis on social and environmental requirements in public tenders.<br>• Effective risk management of products and services through Asker's proposed strategy.<br>• Development of tailored sales strategies for different customer segments (e.g., B2B and B2C). |

| Stakeholders | How stakeholders are engaged | Purpose of the engagement | Stakeholders' focus and views | Examples of outcomes from the engagement |
|---|---|---|---|---|
| **Potential acquisitions**<br><br>European companies that operate within the medical products and services sector. | • Communication of Asker's sustainability strategy during the early acquisition phase.<br>• Gathering input on their existing sustainability strategies to ensure compatibility with Asker's approach.<br>• Training in Asker's double materiality assessment and sustainability strategy through the Asker Management Standard within the first six months of joining the Group. | • Understand what support the acquired company needs to build a sustainability strategy.<br>• Understand the sustainability expectations of the company's market and customers.<br>• Develop a plan to build the capacity and knowledge of the acquired company so that it meets the Group's sustainability requirements. | • Long-term strategic vision and growth potential.<br>• Alignment and support from Asker's commitment to quality, innovation and sustainability.<br>• Foster synergies and leverage shared expertise.<br>• Enhanced market presence and operational efficiency.<br>• Opportunities for collaboration, which leads to mutual success and expanded capabilities.<br>• Fair compensation levels.<br>• Safety and work conditions for employees. | • Improved on-boarding processes that ensure new companies understand Asker's double materiality assessment and are motivated to deliver the strategy.<br>• Acquisition of new companies with high sustainability standards.<br>• Tailored training and facilitation of the on-boarding process to support new companies in meeting Asker's sustainability requirements. |
| **Workers at third-party manufacturers**<br><br>Workers in the downstream value chain, particularly at third-party manufacturers. | • Interviews during audits to monitor working conditions and identify areas for improvement. | • Prevent forced and child labour.<br>• Protect workers' human and labour rights.<br>• Ensure acceptable working hours and fair treatment.<br>• Encourage employee feedback and input to inform improvements. | • Safe working conditions and fair working conditions.<br>• Commitment to ethical sourcing and compliance with labour standards.<br>• Supportive and transparent environment.<br>• Well-being and productivity.<br>• Initiatives to enhance workplace safety and rights.<br>• Overall quality and reliability of delivered healthcare products. | • Improved working and living conditions for workers in the value chain.<br>• Development of a plan to establish grievance mechanisms for workers at third-party manufacturers, enabling them to report concerns and propose improvements. |
| **Healthcare professionals**<br><br>Nurses, doctors and caregivers at nursing homes, elderly homes and hospitals, as well as sanitary workers. | • Dialogue and product/service demonstrations to showcase sustainable solutions that meet the needs of healthcare professionals, and reduce environmental and social impacts ahead of tenders.<br>• Regular participation at industry fairs and in-person meetings to ensure Asker's double materiality assessment and product offerings remain relevant and aligned with the expectations of healthcare professionals. | • Ensure the safety and suitability of products and minimise risks and potential harm to users.<br>• Integrate stakeholders' sustainability expectations into Askers' strategy. | • Access to reliable, high-quality medical products.<br>• Commitment to supporting patient care through innovative solutions and effective communication.<br>• Strong relationships and understanding of the needs of healthcare professionals.<br>• Delivery of healthcare services and products on time and in full.<br>• Initiatives to improve clinical outcomes and streamline workflows for optimal patient care and safety. | • Integration of healthcare professionals' sustainability considerations into Asker's strategy.<br>• Development of a more sustainable product and solution portfolio that meets the needs of healthcare professionals while reducing negative social and environmental impact. |

# A Bigger Care – Asker's sustainability strategy

Sustainability is an integral part of Asker's business strategy and goal to deliver products and solutions that improve healthcare by improving patient outcomes, reducing the total cost of care and minimising environmental impact. Asker's sustainability strategy "A Bigger Care" plays a crucial role in advancing the company's purpose "Health in Progress", by mitigating negative impacts on people and the environment in the countries where Asker operates.

**The strategy is guided by six fundamental principles:**

1. Focus on the sustainability-related risks and opportunities that Asker has the ability to impact, given its business activities.
2. Ensure that Asker works with sustainability as an integral part of its business models.
3. Engage the organisation in projects that drive and measure sustainability progress.
4. Collaborate actively with customers, suppliers and third-party manufacturers to achieve the global Sustainable Development Goals and encourage partners to join the Science Based Targets initiative.
5. Use sustainability-related key performance indicators and external evaluations to inform sustainability efforts.
6. Expand the range of products that have a lower environmental impact than previous alternatives.

Asker's sustainability strategy revolves around three interconnected focus areas that span the entire value chain, from production to end use: 'Healthy Communities', 'Healthy Planet', and 'Healthy People'. These strategic areas are informed through stakeholder dialogues and the company's double materiality assessment, which ensures relevance and alignment with external expectations. The Asker Management Standard, a group-wide governance framework, further ensures effective implementation and monitoring of the sustainability strategy.

Asker faces the challenge of both complying with new regulations and expanding its sustainability initiatives in line with growing customer demand, and therefore promotes innovation through partnerships to adapt products and solutions to market demands and customer expectations. One example is the brand Embra, which develops products with reduced environmental impact, thereby strengthening Asker's position in tenders.

**Resilience analysis**

Asker's resilience analysis aims to mitigate identified sustainability risks and develop sustainability opportunities through a number of strategic approaches:

- Product recalls and safety incidents with customers are proactively managed, and potential reputational risks are converted into strategic strengths through quality improvements. A diversified network of suppliers reduces Asker's reliance on specific suppliers and increases the availability of products and services. Asker's decentralised structure enables the companies in the Group to work autonomously.
- Asker's own workforce is strengthened through responsibility and development in an inclusive environment. Decentralised responsibility facilitates individual and team development, supported by frameworks and the Group's expertise. Asker's strategy emphasises equality, diversity and inclusion, supported by a zero-tolerance policy on harassment and discrimination. Talent management is crucial to Asker, with each business area working alongside Group HR to develop annual talent management and succession plans. Compensation is fair and competitive, and is adapted to local markets and performance. Employee engagement is developed through ongoing dialogue with unions and through the annual employee engagement survey. These efforts support Asker's long-term success.
- Strategic elements such as policies, procedures and supplier audits that focus on responsible sourcing methods and leveraging group-wide volumes for better collaboration with manufacturers, mitigate negative impacts on workers in the value chain.
- Asker assessed how its own assets, such as offices and warehouses, may be affected and the risks they may be exposed to under the SSP5 scenario using Munich Re's software, which analysed 73 locations using different risk indices over various time horizons. This is consistent with the Paris Agreement which advocates preparedness for future climate conditions. Expected changes in legislation, such as higher taxes on greenhouse gas emissions, entail cost implications. Asker's initiative to reduce emissions strengthens its resilience to such financial impacts. Asker has assessed climate-related risks across its entire operations and value chains and has identified flooding to be a potential threat. Asker remains flexible through leasing and outsourcing so there is no immediate need for reallocation. Asker's global supply chain is adapted to meet the higher demand for healthcare products caused by climate-related effects on health.
- Asker's decentralised structure provides flexibility, but also requires oversight to ensure compliance and ethical business standards, particularly in regions with high Corruption Perception Index (CPI) scores. Asker has implemented the Asker Management Standard (AMS), a framework that integrates shared values with statutory regulations, to manage these challenges. The framework includes policies on business ethics, whistleblowing, anti-bribery, anti-corruption and related-party and conflict-of-interest management. This increases resilience to risks of unethical conduct across the entire value chain. The Code of Conduct covers business integrity, human rights, environmental sustainability, protection of assets and confidential information. These measures enable employees to confidently navigate complex situations.

### Healthy Communities

**Asker will help to improve patient outcomes and reduce the total cost of care.**

### Healthy Planet

**Asker will reduce Scope 1, 2 and 3 emissions and collaborate with suppliers and customers to provide more resource- and climate-efficient products and solutions.**

### Healthy People

**Asker shall be an attractive employer and provide products and solutions from a fair and sustainable value chain.**

# Material sustainability topics

## Materiality assessment process

In 2023, Asker conducted its first double materiality assessment to determine material sustainability-related impacts, risks and opportunities (IROs), in preparation for ESRS compliance.

In 2024, the outcome was revised based on an updated version of the ESRS and a greater understanding of the framework. The assessment was expanded to include views and perspectives from the broader HR network, consisting of local HR representatives across the Group, as well as insights gathered through interviews with management teams and employee representatives in new companies that were integrated into the Group during the year. The outcome of the revised and expanded assessment of impacts, risks and opportunities in 2024 meant that the topics Affected communities (S3) and Circular economy (E5) were no longer considered to be material, neither from an impact nor a financial perspective, while the topics under Own workforce (S1) were deemed to be material.

Topics under Workers in the value chain (S2), Consumers and end-users (S4), Climate change (E1) and Business conduct (G1) were all still assessed as being double material or impact material in 2024 and have therefore been included in this report.

To ensure the assessment remains accurate and relevant amid shifting trends, regulatory developments, and changes in business models, Asker will review and update its double materiality assessment annually. Regular reviews of the materiality assessment methodology will also be conducted to ensure the process is adapted to best practices and includes stakeholder feedback and new insights.

**Asker's materiality assessment process**

Asker's materiality assessment follows a structured five-step process:

***1. Data collection and analysis***

Relevant sustainability matters were identified based on Asker's business activities, geographical locations, industry dynamics, value chain interactions and affected stakeholders. The ESRS topic list was used as a reference to identify twelve sub-topics that were impact material or double material, covering various levels of the value chain and spanning different time horizons.

Corporate risks, including sustainability-related risks, were collected as part of the Enterprise Risk Management process, the Group's overall risk analysis. This integrated approach ensures consistent management of both business and sustainability risks.

Data sources included financial management systems, HR, purchasing, lifecycle assessments and emission reports from transportation providers. Energy consumption data from Asker's own operations was validated locally by the personnel responsible on site, followed by further verification at the Group level. An external consultancy firm assisted in ensuring the robustness of Asker's methodology and alignment with GHG Protocol standards.

***2. Stakeholder engagement***

Asker engaged a broad range of stakeholders, including employees, suppliers, customers, healthcare professionals, owners, analysts and banks, to deepen its insights on sustainability matters and expectations. With the help of an external consultant, insight was collected through surveys, interviews, supplier audits and in cooperation with organisations focused on protecting workers' rights in the countries where the products are manufactured. Interviews were also conducted with internal functions that regularly interact with stakeholders to capture different perspectives. These efforts have improved Asker's ability to identify key sustainability priorities and efficiently address stakeholders' concerns and expectations.

***3. Assessment of impacts and financial risks and opportunities***

The topics identified were assessed based on their impact on people and the environment, as well as their effect on Asker's financial performance. Sustainability risks were assessed using the same templates and structures used for Asker's business risks, overseen by the Head of Internal Control over Financial Reporting & Enterprise Risk Management. This ensured alignment between risk assessments, potential impacts and risk mitigation strategies.

Risk was evaluated in relation to the Group's risk appetite and a risk prioritisation determined where risk mitigation measures should be applied. The risks and impacts were evaluated based on the current business model, geographical locations, product assortment, operations and organisational structure.

Materiality thresholds were established through a quantitative grading system developed in collaboration with the ESG team, finance representatives and Group Management.

Negative impacts were evaluated by severity and likelihood, with severity assessed based on scale, scope and irremediability. Positive impacts were assessed using similar metrics, with a focus on scale, scope and likelihood.

- **Scale:** Number of people affected, ranging from Low (0-200) to Very high (>10,000)
- **Scope:** Extent of the impact, ranging from Minimal (affecting a single department or localised area) to Comprehensive (impacting the entire company, supply chain and global ecosystems).
- **Irremediability:** How difficult it is to reverse negative impacts, ranging from Low (easily remediable with existing measures) to Very high (irreversible damage with no possibility of full restoration).
- **Likelihood:** The likelihood of events occurring, ranging from Low (rare occurrences, perhaps once every 10 years) to Very high (expected multiple times annually).

Financial risks and opportunities were assessed based on the potential financial effects measured by EBITA variation, along with likelihood, ensuring effective risk management that is aligned with Asker's enterprise risk management levels.

- **Financial effect:** Ranging from Low (<2 per cent EBITA variation) to Very high (>20 per cent EBITA variation).
- **Likelihood:** From Rare (exceptional circumstances, perhaps once every 10 years, requiring contingency planning) to Frequent (expected several times per year, requiring ongoing management).

Sustainability topics that reached or exceeded the thresholds for impact, risk or opportunity, thus reaching the thresholds for either impact materiality or financial materiality, were prioritised, with an extra emphasis on impact on human rights, regardless of level of severity. Matters with low severity or likelihood were excluded from the reporting scope.

***Assessment of climate-related impacts***

Since 2019, Asker has consistently tracked its gross greenhouse gas emissions and refined its approach to enhance emissions coverage, increase the proportion of primary activity data and improve calculation accuracy. The majority of Asker's emissions come from value chain activities, with around 92 per cent of the emissions attributable to purchased goods and services and <1 per cent of emissions stemming from Asker's own operations within Scopes 1 and 2.

Asker's climate-related impacts are presented in the section "Environmental information" which outlines the Group's gross total greenhouse gas emissions, climate change mitigation and adaptation targets, actions planned and resources.

***Assessment of climate-related physical risks***

There is a high degree of uncertainty associated with climate change as it is a global phenomenon and largely depends on the efforts of national governments and industries to reduce greenhouse gas emissions. Applying the SSP5-8.5 scenario (a global warming of 4°C) coupled with the Net Zero emissions 2050 scenario (a global warming of 1.5°C) provides a worst and best case scenario, thereby preparing Asker for all reasonable risks and opportunities that may arise in between the two. Climate-related risks are assessed using the same templates and structures as corporate risks.

Asker undertook a comprehensive assessment of its climate-related risks and opportunities using Shared Socioeconomic Pathways (SSP) scenarios from the IPCC's 6th Assessment Report. The SSP scenarios integrate greenhouse gas concentrations, radiation and socioeconomic factors such as population, urbanisation and GDP per capita to offer varied climate narratives across short- and long-term time horizons between 2030 and 2100:

- **SSP1-2.6**: "Taking the green road" (well below 2°C scenario)
- **SSP2-4.5**: "Middle of the road" (2.5 degree scenario)
- **SSP5-8.5**: "Fossil-fuelled development" (so-called "worst case", or 4 degree scenario)

Asker's assessment of risks, resilience, and impact focused on the SSP5 scenario for a 2050 horizon, aligning with the Group's primary assets (buildings, plants and machinery) and the Paris Agreement's global target timeline. In this scenario, fossil fuels are used and socioeconomic development is based on intensified exploitation of fossil fuel resources and a high level of technological progress. This development could affect Asker's logistics flows and the technical equipment used in its warehousing activities. Macroeconomic trends indicate that the global economies are growing, especially in the southern hemisphere, and that global inequalities in mobility and incomes are decreasing. This scenario assumes that people will continue to have an energy-intensive lifestyle, which is expected to lead to an increase in temperatures, compared to pre-industrial times, of more than 4°C by the year 2100.

Using reinsurance provider Munich Re's "Location Risk Intelligence" climate change edition software, Asker analysed 73 locations across nine indices and various time horizons, including long-term time horizons (current, 2030, 2040, 2050 and 2100) for SSP1, SSP2 and SSP5 scenarios. The analysis was conducted at a location-specific level with high geographical precision.

In 2022, a workshop with experts from operations, risk management, sustainability and facility management teams helped identify and prioritise climate risks and opportunities, considering Asker's own operations and its extended supply chain. These findings were updated in 2024 to incorporate the latest scientific data, locations for new acquisitions and the development of the business strategy, as well as to align with the double materiality process. However, climate-related physical and transitional risks are expected to materialise only in the long-term up to 2050, thus falling outside the current scope of the double materiality assessment.

The scenario analysis indicates that Asker's most significant physical risk is related to supply chain disruptions due to flooding and heavy precipitation. These could damage logistics infrastructure, inventory, warehouses and production sites and impact Asker's operations and those of its suppliers.

Overall, the analysis showed that only minor risks exist for most of Asker's physical warehouses up to 2050 under the SSP5 scenario. Some sites, however, may be exposed to moderate to high risks of stress due to drought, heat, and heavy precipitation. As Asker usually leases its premises, it maintains the flexibility to relocate operations, thereby enhancing the Group's resilience to physical risks.

***Assessment of climate-related transition risks***

In 2024, Asker assessed transition risks and opportunities, using the long-term Net Zero Emission (NZE) 2050 scenario of the International Energy Agency (IEA). This scenario describes a pathway to limiting the global increase in temperature, in line with the Paris Agreement, to 1.5°C by achieving net zero $CO_2$ emissions by 2050. The narrative is mainly driven by progress in energy-efficiency, technological innovation and changes in the global demand for energy. This is in a global context defined by greater access to energy supply, strong growth in GDP in countries of the global south and demographic changes. This progression will affect Asker's climate strategy and increase pressure from stakeholders and politicians to establish net-zero ambitions. Expected regulatory changes up until 2050, such as increased greenhouse gas emission taxes and stricter production and distribution regulations, could entail higher costs for Asker. Asker's initiatives to reduce greenhouse gas emissions across its entire value chain bolster the Group's resilience to, and reduces the risk of being adversely impacted by, new regulations and negative financial consequences.

***Assessment of climate-related opportunities***

Asker's assessment is based on dialogues with customers and industry reports related to the impact of climate change on the healthcare sector. For example, customers increasingly request products with a lower environmental and climate impact. Asker has assessed that there is an opportunity to meet this demand, for example by developing and offering products that require less energy consumption in the manufacturing process, which also helps Asker to reach its climate target. Rising temperatures and extreme weather events also increase the occurrence of diseases and natural disasters, which increases demand for medical products and solutions.

***Assessment of impacts, risks and opportunities related to own workforce***

Asker assessed the impacts, risks and opportunities related to its own workforce through internal employee engagement surveys, health and safety reports and exit interviews, and in consultation with HR teams, department heads and employee networks, and externally through insights from labour unions, industry experts, sector benchmarks and external reports.

***Assessment of impacts, risks and opportunities related to workers in the value chain***

Asker conducted risk assessments and audits of third-party manufacturers and interviewed representatives of workers in the value chain. Information was also collected by analysing industry reports from workers' rights advocacy organisations in different industries and countries, and through regular dialogue with these organisations to ensure that impact on workers in the value chain was assessed correctly.

***Assessment of impacts, risks and opportunities related to consumers and end-users***

Asker applied a structured approach to assess impacts, risks and opportunities related to consumers and end-users, including product testing, compliance audits and monitoring of customer feedback. The assessment also encompassed insights from regulations such as the EU Medical Device Regulation and analyses of market trends to understand evolving consumer needs and expectations. Internal teams cooperated with the quality and regulatory functions to evaluate risks pertaining to non-EU suppliers and ensure that safety and quality standards were implemented correctly. This laid the foundation for Asker's strategic models, including system sales and digital health solutions, that have been designed to increase patient safety and satisfaction, and trust in Asker's products.

***Assessment of impacts and risks related to business conduct***

Asker evaluated business ethics risks such as bribery, corruption, anti-competitive behaviour and human rights violations using a process based on geographical risk assessments within Asker's operations and across its value chain. Transparency International's Corruption Perception Index was used in this assessment along with analyses of customer segments, product categories, IT security, policy and process controls, whistleblower reports and evaluations of compliance from third parties. Asker's Enterprise Risk Management procedure, Supplier Due Diligence procedure and M&A Due Diligence procedure for new acquisitions also helped to identify business risks and their impact on Group companies and suppliers. The results were compared with other companies in the industry to ensure comprehensive risk management.

***4. Prioritisation of material impacts and financial risks and opportunities***

The preliminary results of the double materiality assessment were approved by the Group Management Team prior to being proposed to the Board of Directors. The process allowed them to provide input and ensure alignment with Asker's strategic priorities. Any necessary adjustments were made based on the Board's feedback.

The topics that currently fall just below the materiality threshold are Hazardous substances (E2) and Waste management (E5). After reviewing the actual and potential impact and financial effects in 2024, and carefully considering the topic Circular economy (E5), it was deemed as not material and therefore remains under the materiality threshold. These topics will be monitored, and there may be a need to reassess their materiality in the future. Topics that have not been considered material to Asker in the 2024 double materiality assessment will be reviewed annually to manage any increase in impact, risks or opportunities that may raise their materiality status.

***5. Approval of the Board of Directors***

The validated results of the materiality assessment were approved by the Group Management Team, followed by the Board of Directors.

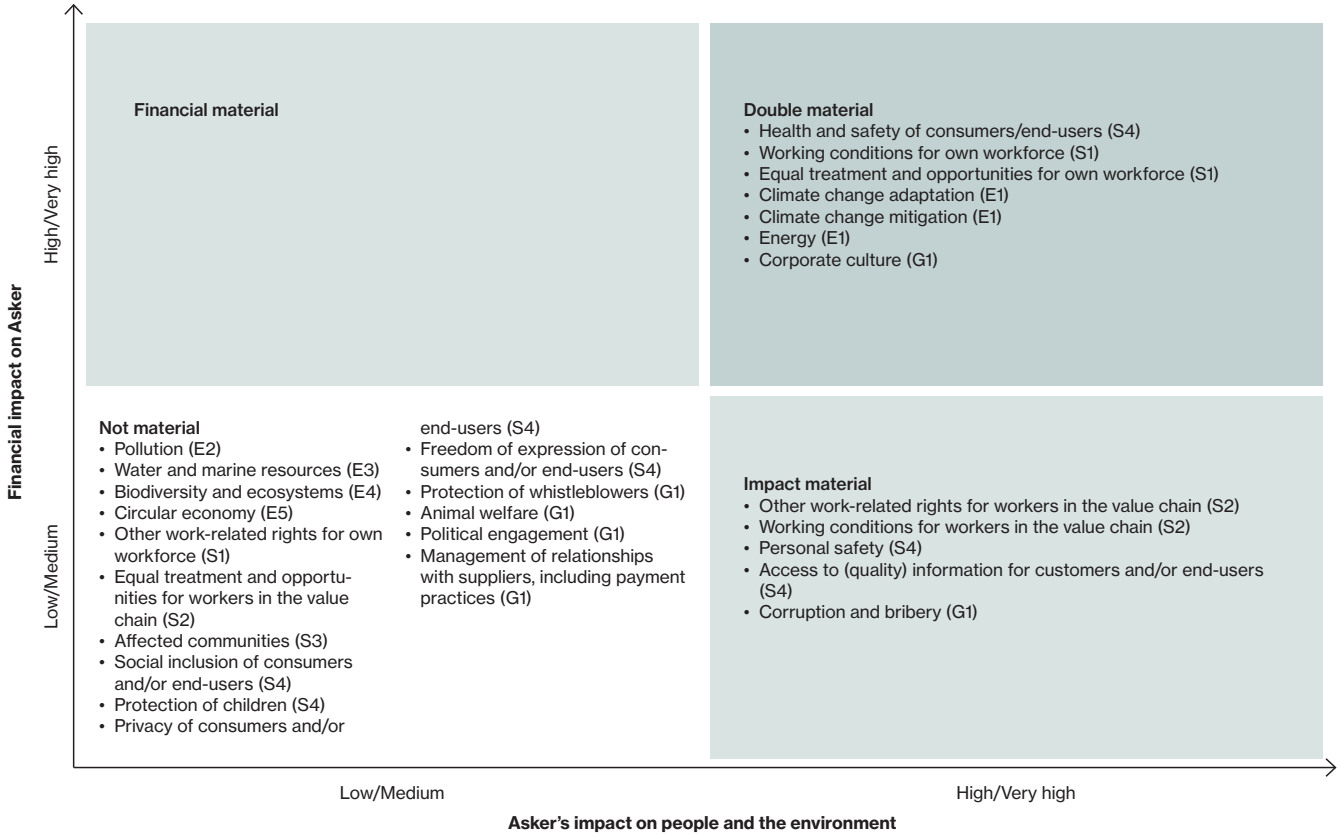
### Outcome of the materiality assessment

The outcome of the revised and expanded assessment of impacts, risks and opportunities in 2024 showed that the sub-topics under E1 (Climate change), S1 (Own workforce), S2 (Workers in the value chain), S4 (Consumers and end-users) and G1 (Business conduct) are considered to be double material, or impact material, and are therefore included in this report.

No sub-topics under E2 (Pollution), E3 (Water and marine resources), E4 (Biodiversity and ecosystems), E5 (Circular economy) or S3 (Affected communities) were considered material, either in terms of Asker's impact on people and the environment or its financial effects.

An outline of Asker's material impacts, risks and opportunities is provided in the tables on the following pages. They are described in more detail in the subsequent sections.

## Asker's double materiality assessment




The matrix shows the outcome of Asker's double materiality assessment, which has taken both impact and financial effects into consideration. Topic level is indicated in cases where all sub-topics within a matter are considered material. For areas where only specific sub-topics or sub-sub-topics are relevant, these are specified separately. The matrix provides an overview of the topics that are prioritised in Asker's sustainability strategy and reporting.

## Asker's material impacts, risk and opportunities

| | Topic | Description | Location in value chain | | | Time horizon | | | Status | Material Impact, Risk, Opportunity | | | Actions |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Up-stream | Own opera-tions | Down-stream | Short-term | Medium-term | Long-term | Actual/ Potential | Impact | Risk | Oppor-tunity | |
| E1 Climate change | Climate change adaptation | Rising temperatures and extreme weather events increase the occurrence of diseases and natural disasters, which increases demand for medical products and solutions. By proactively adapting to climate change, Asker can meet this higher demand and provide a resilient and flexible supply chain. Access to products is secured by several different suppliers from various regions, making the risk low that climate impact in one region would prevent the companies in the Group from accessing products and services. | • | • | • | • | • | • | ● | + | | • | • Work continuously to develop the product range to attract new customers and meet the higher demand for medical products.<br>• Work actively with suppliers to ensure they have the capacity to scale up manufacturing of medical products over time. |
| | | Customers increasingly request products with a lower environmental and climate impact. Asker has the opportunity to meet this demand, for example by developing and offering products that require less energy consumption in the manufacturing process, which also helps Asker to reach its climate target. | | | • | • | • | • | ● | + | | • | • Develop more climate-friendly, own brand products in collaboration with third-party manufacturers, or encourage suppliers to provide more climate-friendly options.<br>• Invest in circular solutions. |
| | Climate change mitigation | The company's business activities generate greenhouse gas emissions, including through heating and cooling of own premises, as well as during the manufacturing and delivery of products and services. | • | • | • | • | • | • | ● | – | | | • Implement a strategy and related policies for managing carbon dioxide, including setting specific targets for the reduction of emissions that are generated through heating, cooling and transportation.<br>• Monitor and report on progress and encourage the companies in the Group to invest in renewable sources of energy to reduce the financial risks associated with rising prices of carbon credits. |
| | | Providing medical products and solutions with lower greenhouse gas emissions will help to minimise the company's impact on climate change. Initiatives to reduce carbon dioxide emissions, such as improving energy efficiency and transitioning to cleaner sources of energy in the countries where Asker operates, are important for achieving these targets. | | • | | • | • | • | ● | + | | | • Encourage the Group companies to invest in energy-efficiency projects where they conduct business, including installing smarter energy management systems.<br>• Prioritise the transition to renewable sources of energy to reduce reliance on fossil fuels and increase resilience to future fluctuations in the energy markets. |
| | | Asker selects suppliers, material and modes of transport that reduce emissions throughout the value chain. This approach is also an opportunity for growth as it meets customers' demands for products with lower emissions, and supports their efforts to reduce emissions within their own value chains. | • | | • | | • (O) | • (I) | ○ | + | | • | • Strengthen cooperation with suppliers to prioritise material and types of transport with low carbon dioxide emissions throughout the value chain.<br>• Implement a procurement policy that favours suppliers with verifiable methods for low emissions, thus ensuring that Asker's product range is consistent with the market's demand for sustainable solutions.<br>• Expand the portfolio of products with low greenhouse gas emissions in procurements by prioritising material with a lower environmental impact and energy-efficient production processes. |

● Actual impact ○ Potential impact I = Impact, R = Risk (financial), O = Opportunity (financial), "+" = Positive impact, "–"= Negative impact

## Asker's material impacts, risks and opportunities, continued

| | Topic | Description | Location in value chain | | | Time horizon | | | Status | Material Impact, Risk, Opportunity | | | Actions |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Up-stream | Own opera-tions | Down-stream | Short-term | Medium-term | Long-term | Actual/ Potential | Impact | Risk | Oppor-tunity | |
| E1 Climate change | Energy | By implementing energy efficiency programs for heating and cooling at all facilities, energy consumption, costs, and emissions can be reduced. Since energy prices are likely to rise going forward, a transition to more energy-efficient warehouses will help Asker to obtain long-term cost savings and achieve its targets for lower energy consumption. | | • | | • | • | • | ● | + | | • | • Implementation of energy-efficient heating and cooling systems in the Group's companies, prioritising those regions with the highest fossil-based energy consumption and thus high emissions.<br>• Hold training programmes for employees focusing on energy-saving practices to maximise the effect of these systems. |
| | | Suppliers and third-party manufacturers are to reduce energy consumption in production and switch to renewable energy. | • | | | • | • | • | ○ | + | | • | • Asker is collaborating with large third-party manufacturers that have energy-intensive production processes to explore energy-efficiency solutions.<br>• Suppliers are encouraged to reduce emissions per product either through reduced energy consumption or by switching to renewable sources of energy. |
| S1 Own workforce | Working conditions | A healthy, safe and inclusive workplace that focuses on health and safety, fair and competitive compensation, good working conditions, secure employment, freedom of association and supportive policies for family-related leave enhances employee well-being, retention and innovative capacity. It also strengthens Asker's ability to attract, retain and motivate employees and ensures continuous improvement of the working conditions within the Group. Working conditions are regulated by local laws in Europe, where Asker's companies operate, and in some countries additional benefits are offered, over and above the statutory minimum requirements. Providing good working conditions increases productivity, attracts new employees and promotes a culture where innovation thrives. | | • | | • | • | • | ● | + | | • | • Conduct health and safety training at all sites and measure the effectiveness of these.<br>• Ensure that local workplace health and safety efforts at each unit are proactive, systematic, and supported by continuous risk assessments.<br>• Conduct annual employee satisfaction surveys and follow up metrics related to working conditions.<br>• Ensure compliance with local laws and EU regulations related to working conditions.<br>• Maintain a Code of Conduct that includes human rights and workplace health and safety aspects.<br>• Encourage networking between Asker's companies so that they can share best practice and run health and safety initiatives. |
| | Equal treatment and equal opportunities for all | Ensuring equal treatment and diversity within its own workforce strengthens Asker's competitiveness and promotes innovation. Providing all employees equal opportunities regardless of ethnicity, race, religion, age, gender, disability, sexual orientation or social status not only fulfils social and ethical obligations, but also enhances Asker's ability to attract and retain people with the right skills. By promoting a workplace that supports career progression, skills development, and gender equality while actively preventing discrimination and harassment, Asker can create a safe and inclusive environment. This increases employee well-being and productivity, which brings about innovation and positive outcomes. | | • | | • | • | • | ● | + | | • | • Give employees opportunities for challenging assignments and access to experts within a wide range of specialist areas.<br>• Ensure that all employees receive regular performance appraisals to support continuous development.<br>• Build networks between employees at different companies to share knowledge and experience and benefit from Asker's multi-faceted organisation.<br>• Establish a strong HR network to facilitate communication and collaboration between HR functions in the different companies.<br>• Ensure that decisions regarding recruitment are assessed by at least two people and apply the grandfather approval principle.<br>• For key positions within the company and for all manager roles, an interview must be performed by a HR representative to ensure alignment with the organisation's targets and values. |

● Actual impact ○ Potential impact I = Impact, R = Risk (financial), O = Opportunity (financial), "+" = Positive impact, "–"= Negative impact

## Asker's material impacts, risks and opportunities, continued

| | Topic | Description | Location in value chain | | | Time horizon | | | Status | Material Impact, Risk, Opportunity | | | Actions |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Up-stream | Own opera-tions | Down-stream | Short-term | Medium-term | Long-term | Actual/ Potential | Impact | Risk | Oppor-tunity | |
| S2 Workers in the value chain | Working conditions | Medical products are sometimes manufactured in regions where there is a higher risk that workers in the value chain are not provided fair working conditions such as secure employment, reasonable working hours, social dialogue, freedom of association, collective agreements, work-life balance and safe and healthy working conditions. | • | | | | • | | O | – | | | • Conduct Human Rights Due Diligence of the upstream supply chain using the OECD's Guidelines for Responsible Business. This includes implementing more stringent supplier standards, conducting regular supplier audits and continuously assessing the effectiveness of the due diligence process. |
| | Other work-related rights | There is a risk of forced labour occurring in the value chain of products that are manufactured in regions where it is commonplace for the workforce to include foreign migrant workers or ethnic minorities, such as in the manufacturing of medical examination gloves. Since these workers are often provided accommodation by their employers, there is also a risk of inadequate housing and a lack of water and sanitation. There may also be a risk of child labour in regions where value chain transparency is limited, such as the manufacturing of disposable instruments in Pakistan. | • | | | | • | | O | – | | | • Focus on the most salient risks based on Asker's internal due diligence process, which is consistent with the OECD's guidelines.<br>• Perform internal and external audits of third-party manufacturers.<br>• Assess and manage risks related to human rights through evaluations combined with corrective measures for existing suppliers. Consider switching suppliers if serious breaches are identified.<br>• For potential new suppliers, conduct checks in advance to ensure that basic social requirements are met. |
| S4 Consumers and end-users | Personal safety of consumers and/or end-users – Health and safety | The Group companies provide high-quality products and solutions at a lower total cost to meet the increasing demand for medical products and solutions that are cost-effective, safe to use and of a high standard of quality. | | | • | • | • | • | ● | + | | • | • All companies must have a quality system in place to ensure that cost-effective products fulfil the industry's quality and safety regulations, and that control mechanisms are in place to monitor and remedy any safety problems reported by customers.<br>• Asker can attract a wider customer base and retain a competitive edge through transparent communication about the company's internal safety and quality measures and how these are balanced against cost-effective product offerings. |
| | | Defective product quality can have a negative impact on patients or workers in the value chain on the customer side. Since the producers bear the greatest liability, Asker's risk is low, given that the companies in the Group with producer liability only supply non-invasive products. Inadequate compliance may lead to fines, sanctions and reputational damage. | | | • | • | • | • | O | – | • | | • Asker's quality policy states that regular inspections must be performed of suppliers that have a higher level of risk regarding quality, and that supplier evaluations must be performed regularly.<br>• Provide training to the companies in the Group on quality standards and safety protocols.<br>• Asker can protect patients and customers, ensure trust and reliability in its products while providing competitive prices by prioritising safety, efficiency and high quality. |

● Actual impact O Potential impact I = Impact, R = Risk (financial), O = Opportunity (financial), "+" = Positive impact, "–"= Negative impact

## Asker's material impacts, risks and opportunities, continued

| | Topic | Description | Location in value chain | | | Time horizon | | | Status | Material Impact, Risk, Opportunity | | | Actions |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Up-stream | Own opera-tions | Down-stream | Short-term | Medium-term | Long-term | Actual/ Potential | Impact | Risk | Oppor-tunity | |
| S4 Consumers and end-users | **Personal safety of consumers and/or end-users – Security of a person** | Asker's companies primarily sell products that are manufactured by suppliers with full product liability. In cases where companies import and distribute products from non-EU manufacturers, there is an increased risk that products that have not undergone sufficient checks end up on the EU market. End-user and patient safety can be impacted if the companies are unable to ensure full compliance with EU regulations. | | | • | • | • | • | ○ | – | | | • All companies that are legally liable manufacturers in the EU, or who import products to the EU, must implement a certified quality management system that is regularly audited by a "Notified Body" or registered party, authorised to audit products classed as high risk under the Medical Device Regulation (MDR).<br>• The quality management system must be continuously upgraded to comply with new legal requirements, in accordance with the MDR.<br>• The companies' quality systems are audited by Asker's Quality and Regulatory department as part of the Asker Management Standard. |
| | **Information-related impacts for consumers and/or end-users – Access to quality information** | Incorrect or incomplete information provided via Asker companies' websites, digital channels or during customer meetings or presentations can lead to incorrect usage of products, which could harm end-users or patients. | | | • | • | | | ○ | – | | | • Asker ensures that product suppliers comply with the regulations governing the user information that must be shared with customers.<br>• The information that Asker receives from the product suppliers is shared on the websites of the sales companies and via digital channels to ensure that customers have access to correct descriptions of how the products are to be used. |
| G1 Business conduct | **Corporate culture** | A high level of business ethics and a good corporate culture increase employee satisfaction and motivation and strengthen the relationships between the Group companies. This supports innovation, information sharing and sharing of best practice between the companies. Working towards shared targets and a high level of ethical standards supports the Group's financial results. | | • | | | • | | ○ | + | | • | • Policies and procedures are implemented and monitored via the Asker Management Standard (AMS), and through training and education in the AMS which is provided through the Asker Business School.<br>• Actively promote Asker's values by integrating them into day-to-day routines, for example, managers being good role models. |
| | **Corruption and bribery – Prevention and detection including training** | Anti-corruption and anti-bribery training as well as the implementation of control procedures in all companies in the Group fosters ethical conduct and creates a culture of transparency and accountability within the organisation. | • | • | • | • | | | ● | + | | | • Policies and guidelines to counter bribery and corruption.<br>• Regular updates to internal controls to ensure compliance and transparency.<br>• Provide Code of Conduct training, including risks and potential ethical dilemmas. |

● Actual impact ○ Potential impact I = Impact, R = Risk (financial), O = Opportunity (financial), "+" = Positive impact, "–"= Negative impact

# Sustainability governance

**Role and responsibilities of the Board and Management**
The Board of Directors is responsible for overseeing risk management as well as compliance and the integration of sustainability into Asker's strategy. By providing clear guidance and maintaining accountability, the Board supports sustainable growth and ensures that the Group keeps its commitments to stakeholders.

Corporate governance, which defines the decision-making systems and structures and the division of responsibilities, is aligned with the Group's long-term strategy and ensures operations are run sustainably, responsibly and effectively. The Group's framework for corporate governance, the Asker Management Standard (AMS), promotes a high level of risk awareness and internal control, which maintains the trust of owners, employees and other stakeholders.

**Composition of the Board of Directors**
According to the Articles of Association, the Board must be made up of between one and ten members and no more than five deputies. Board members are elected by the general meeting and are appointed until the end of the next general meeting. There are no employee representatives on the Board, and no members of the Board are part of the Group Management Team. Asker's Board members have extensive experience of relevance to the company's sectors, products and geographic areas. This expertise is crucial to overseeing sustainability matters, ensuring that Asker remains competitive and maintaining high standards of governance. Specific sustainability-related competence and how it relates to impacts, risks and opportunities for Asker is listed on page 62

**Chairman**
The Chairman leads the work of the Board and maintains regular contact with the CEO to stay up-to-date on the Group's operations and performance. The Chairman ensures that the work of the Board is organised well and conducted efficiently, and that the Board fulfils its obligations. The Chairman is also responsible for ensuring that other Board members receive the introduction, information and documentation necessary for maintaining a high level of quality in discussions and decision-making, and ensuring that the Board's decisions are executed.

**Board committees**
The Board's responsibility cannot be delegated but the Board can set up committees for preparatory work and to investigate certain matters before decisions are made. Asker's Board has established two committees: the Audit Committee and the Remuneration Committee. Matters addressed at committee meetings are minuted and presented at the next Board meeting.

*Audit Committee*
The primary task of the Audit Committee is to assist the Board in overseeing the financial reporting, reporting and accounting procedures, and monitoring the audit of the company's and the Group's financial statements. The Committee also evaluates the quality of the Group's reporting, internal control and risk management, and reviews reports and statements from Asker's external auditors. The Audit Committee follows up the external auditors' assessment of their impartiality and independence and ensures that procedures are in place stipulating the non-auditing services they provide to the company and the Group. The Audit Committee also monitors compliance with the rules on auditor rotation. In 2024 the Audit Committee received in-depth training in the CSRD.

*Remuneration Committee*
The main task of the Remuneration Committee is to prepare recommendations for Board decisions on the appointment or dismissal of the CEO, including salary and other remuneration, and members of the Group Management Team. The Remuneration Committee also prepares recommendations for the Board's decisions on incentive programmes and examines the outcome of variable remuneration components.

**Group Management Team**
The Group Management Team establishes and maintains procedures that monitor impacts, risks and opportunities. Reporting lines and governance functions are integrated into other internal processes to ensure comprehensive oversight. Operational and strategic responsibility for achieving Asker's objectives and vision lies with the CEO and Group Management Team. This includes upholding the company values, reviewing and approving sustainability processes and targets and preparing the Sustainability Statement. The CEO, who is appointed by the Board, is in charge of the day-to-day management of the company's operations, supported by the Group Management Team. The CEO's performance is evaluated every year at a Board meeting which senior executives do not attend. The CEO has no significant business relationships with the company or its Group companies. The Group Management Team consists of the CEO, COO, CFO, Head of HR, General Counsel, Head of ESG, Head of M&A, Head of Communication and Head of IT Integrity. The Head of Internal Control over Financial Reporting & Enterprise Risk Management reports to the CFO.

Sustainability is a standing agenda item of the Group Management Team's regular meetings, where the Head of ESG provides updates on current initiatives and progress related to the Group's targets. The central ESG team works alongside the local ESG representatives in each part of the business to ensure that the sustainability strategy is integrated and implemented locally. The Group Management Team reports to the Board annually on progress towards targets and proposes a strategy for continuous improvement to achieve the targets of the following year.

**Asker Management Standard (AMS)**
The AMS is the framework for Asker's governance of the local companies, encompassing the Group's shared core values as well as internal and external requirements and regulations. The AMS lays down the governance model and requirements of the companies in the Group regarding sustainability and other group-wide matters. The purpose of the AMS is to ensure high standards and control to uphold both Asker's and the local companies' reputation and legal requirements. The AMS contains policies and procedures for financial reporting and control, risk management, values, HR and health and safety, IT security, communication, corporate governance, legal, M&A, quality, environment and business ethics, as well as other internal policy documents such as the Articles of Association and the Rules of Procedure for the Board and its committees and the instructions for the CEO. Asker's Code of Conduct is the most important governing document, and training on the Code of Conduct is mandatory for all employees. All governance documents are available to all employees on the group-wide intranet.

**Information sharing and performance monitoring**
The Head of ESG ensures that timely and accurate information is made available to the Board of Directors and Group Management Team so that they are equipped to monitor performance and assess the effectiveness of the Group's due diligence process. Sustainability is a standing agenda item at the monthly GMT meetings and includes implementation of policies, actions and status of metrics and targets related to material impacts, risks and opportunities. These updates aim to establish a shared understanding of the potential implications for the company and its stakeholders.

The Board is responsible for the Group's sustainability strategy and for ensuring that Asker achieves its long-term sustainability targets. Every year the Board provides its input to and signs off the company's materiality assessment and sustainability strategy, which is based on the prior year's performance and new information gained during the year.

The Audit Committee assists the Board in monitoring the financial reporting, sustainability reporting, reporting procedures and accounting policies. The Committee monitors internal control, risk management and external audit processes, ensures compliance with auditor rotation rules, and assesses the external auditors' impartiality and independence. Major disputes, requirements or incidents, including whistleblower cases, are reported regularly. The outcomes and effectiveness of sustainability initiatives are presented annually in connection with the approval of the Annual and Sustainability Report.

Material impacts, risks and opportunities are reported by the Head of ESG to the Board annually, and AMS, actions, metrics and targets are adapted to address them. Decisions and trade-offs regarding which markets, countries, regions or product categories to enter are guided by Asker's materiality assessment. Sustainability due diligence encompassing areas such as business ethics, responsible sourcing, quality and regulatory matters, is an obligatory part of the acquisition process.

All material impacts, risks and opportunities identified in Asker's double materiality assessment have been raised, discussed and concluded upon with the Audit Committee and the Board of Directors in 2024.

**Board competence and diversity**
Asker's Board members have experience relevant to the company's operations, products and geographic locations. This ensures effective supervision of sustainability matters, competitiveness, and compliance with laws and regulations.

The diverse backgrounds and experiences of Asker's Board members enables the Board to oversee the company's operations effectively. The gender distribution of the Board and proportion of independent members are regularly followed up and reported, consistent with best practices in corporate governance. 33 per cent of the members of the Board are women and 57 per cent are independent in relation to the company's major shareholders.

At the end of 2024, the Board comprised six members who received training in ESRS sustainability reporting requirements so that they can assess and approve Asker's impacts, risks and opportunities as well as the double materiality assessment.

The Board members' competence covers the following areas related to Asker's material impacts, risks and opportunities:

*Climate change adaptation and mitigation, as well as energy*
The Board members have experience from Board positions at other companies working with greenhouse gas reporting, metrics and targets, as well as energy efficiency measures. The Board of Directors has had internal training to equip them to make decisions regarding Asker's emissions reduction targets.

*Working conditions, equal treatment and equal opportunities for own workforce*
Some Board members have experience and education in working conditions, equal treatment, and opportunities for the workforce, and understand the importance of emphasising initiatives to increase employee engagement in the Group. Their skills and knowledge regarding employee metrics and targets have been developed both at Asker and through their board assignments at other companies across different industries.

*Other work-related rights and working conditions for workers in the value chain*
In conjunction with identified incidents, the Board has received training from the Head of ESG on several occasions in work-related rights and working conditions for employees in the value chain. The Board receives updates on Asker's due diligence process, including a description of activities to mitigate risks regarding work-related rights and working conditions for employees in the value chain. Updates on supplier audits are provided to the Board when incidents occur. The AMS ensures that Asker's companies implement the supplier due diligence process.

*Health and safety of end-users, personal safety and access to (quality) information for customers and/or end-users*
A couple of the Board members have experience from other companies that supply medical products and solutions, both from operational and strategic roles, and they have been involved during the implementation of the Medical Device Regulation. All Board members understand Asker's business model and what it means to improve patient outcomes at a lower cost of care by ensuring efficient and sustainable supply chains. The Board thereby has the competence to set relevant metrics and targets.

*Corporate culture, corruption and bribery*
The Board has experience of working with corporate culture and has had training on anti-corruption and bribery from Asker and from other companies where they are also Board members. The Board reviews and approves Asker's Code of Conduct every year. In the case of serious whistleblowing incidents, the Board receives an update and is involved in understanding the issue and providing guidance on the actions that need to be taken to solve it.

**Incentive schemes**
Sustainability targets are part of the Group's variable remuneration scheme for Group Management, Business Area Directors and Managing Directors. The remuneration structure has been developed by the CEO and approved by the Board. Sustainability-related metrics serve as performance benchmarks but are not expressly incorporated into remuneration policies. 5 per cent of the variable remuneration was linked to the Group's reduction of Scope 1 and 2 emissions, in line with Asker's emissions targets for 2030.

**Risk management and internal control of sustainability reporting**
The Group ESG team, led by the Head of ESG, is responsible for consolidating, measuring and tracking sustainability reporting across all local companies. Risk management is a priority at every level of Asker's organisation. An action plan must be created for all identified risks that fall outside of the company's risk appetite. These plans describe strategies to minimise the impact of these risks or the probability of their occurring, or alternatively to ensure that they remain at an acceptable level.

Risk analyses are conducted quarterly at the country level, with follow-up every six months in collaboration with the business areas and central functions. The findings are collated in a comprehensive risk report that is shared with the Board at least once per year. Control mechanisms ensure the accuracy and reliability of all reported metrics, and external assurance is followed by an annual review by the ESG team to strengthen the reporting processes.

Asker's internal control and risk management systems encompass data collection and validation supported by automated tools and multi-level review protocols to minimise errors and ensure consistency between different operating units.

The Group Management Team oversees impacts, risks and opportunities and integrates these into the company's operations, including through the sharing of information between the companies in the Group.

Asker's ESG team regularly assesses risks and controls in the sustainability reporting process, such as:
- Risk of manual errors when aggregating data from multiple systems and companies.
- Sustainability standards and regulations continuously evolving.
- Challenges in obtaining accurate data from suppliers.

To mitigate these risks, Asker has implemented a data management system and offers training on, and updates regarding, relevant regulations, to improve supplier audits and increase the accuracy and reliability of reported data. Findings from risk assessments inform the integration of sustainability KPIs into the company's objectives and form the basis of regular updates to the Group's operating procedures. Control mechanisms are applied to metrics to ensure alignment with Asker's reporting standards. Additionally, each company within the Group must submit data that has been verified locally and benchmarked against historical data, and provide explanations for any significant deviations

In 2025, Asker will use insights from its risk assessments to further strengthen the internal control systems. Planned improvements include expanded reviews of quantitative and qualitative data in the Sustainability Statement, improved controls in the data reporting system and more automation to increase accuracy and reduce manual errors. These efforts will enhance data integrity and ensure continuous improvement in reporting quality.

The Group Management Team and the Board's Audit Committee receive annual updates on risks and controls related to sustainability reporting. These updates ensure that Asker's Board and leadership remains informed, and has the tools to monitor the effectiveness of the company's systems for managing risk and internal control related to sustainability reporting.

**Due diligence process**
Asker's sustainability strategy is supported by a due diligence process that aligns with leading international standards, including the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. This process is designed to identify, prevent, mitigate and manage potential and actual sustainability impacts across Asker's operations and supply chain.

Asker's sustainability due diligence and risk management methods are integrated into the company's core policies, standards and procedures, including the Responsible Sourcing Policy, Code of Conduct, Supplier Code of Conduct, Quality and Environmental Policy, HR Policy and Anti-Bribery and Anti-Corruption Policy. These frameworks ensure that sustainability matters are consistently integrated into business operations and decision-making. All Group policies are reviewed by the Group Management Team and approved by the Board. Each company's Managing Director is responsible for implementing these Group policies locally.

The table below outlines Asker's due diligence approach for sustainability audits and indicates where relevant information can be found in the Sustainability Statement.

| Core elements of due diligence | Sections in the Sustainability Statement | Page |
|---|---|---|
| **a)** Embedding due diligence in governance, strategy and business model | General | 47, 53, 61-62 |
| | Environment | 63-64 |
| | Social | 72-73, 75, 80-83, 86-88 |
| | Governance | 93-95 |
| **b)** Engaging with affected stakeholders in all key steps of the due diligence process | General | 50-52 |
| | Environment | 63-64 |
| | Social | 72-73, 75, 80-83, 86-88 |
| | Governance | 93-95 |
| **c)** Identifying and assessing adverse impacts | General | 54-60 |
| | Environment | 54-55, 57, 63 |
| | Social | 55, 58-60, 72, 80, 86 |
| | Governance | 55, 60, 93 |
| **d)** Taking action to address adverse impacts identified | General | 57-60 |
| | Environment | 57, 64-65 |
| | Social | 59-60, 75, 78-79, 83-84, 88 |
| | Governance | 93 |
| **e)** Tracking the effectiveness of these efforts and communicating | General | 48, 61 |
| | Environment | 65-68 |
| | Social | 74-75, 78, 83-85, 88-91 |
| | Governance | 93 |

# Environmental information

## Climate change (E1)

### Why it matters

The healthcare system accounts for approximately 4.6 per cent* of global greenhouse gas emissions. As a key player in the healthcare value chain, Asker is well-positioned to promote sustainable practices at every stage – from production and transportation to enabling customers to choose products with a lower environmental impact. With climate change threatening to increase health risks, the healthcare sector is under growing pressure to take responsibility for reducing emissions and minimising its environmental footprint.

Asker assesses its climate-related impacts, risks and opportunities following a process described under Asker's materiality assessment process on pages 54–55. Asker conducts, among other things, an analysis of the Group's current and future climate impact based on market trends, regulatory developments, stakeholder expectations, analysis of industry reports and consultation with key stakeholders such as banks, owners and customers.

The findings of the materiality assessment detailed on pages 56–58 describe, for example, that Asker has identified a material opportunity to meet customer demand for products that have a lower climate impact by collaborating with suppliers to develop products with reduced energy usage in manufacturing, and by influencing suppliers to switch to non-fossil sources of energy. Rising temperatures lead to a higher incidence of diseases and natural disasters, which increases demand for medical products and solutions.

Diversification along its supply chain means Asker can offer customers flexibility and resilience to the potential physical risks of climate impact in sourcing regions. A stable supply of medical products and solutions enables the Group to adapt to the effects of climate change, maintain operational reliability and meet evolving market needs.

By implementing energy-efficient heating and cooling programmes at its own sites, Asker can reduce energy consumption, costs and direct greenhouse gas emissions. Asker can reduce emissions from its own operations further by switching to electricity generated from non-fossil fuels.

To encourage continuous reduction in Asker's Scope 1 and 2 emissions, 5 per cent of the variable remuneration of the Group Management Team and Business Area Directors is linked to progress made towards Asker's SBTi targets. The variable remuneration target is defined and approved by the Board at the beginning of every year.

### Strategy and approach

**Askers Quality and Environmental Policy**

Asker's Quality and Environmental Policy defines the company's commitments and strategies for quality management and environmental sustainability. The policy applies to all entities and employees within the Group, and sets clear guidelines for environmental practices across the organisation. The policy addresses material environmental topics identified through Asker's materiality analysis: climate change adaptation, climate change mitigation and energy management.

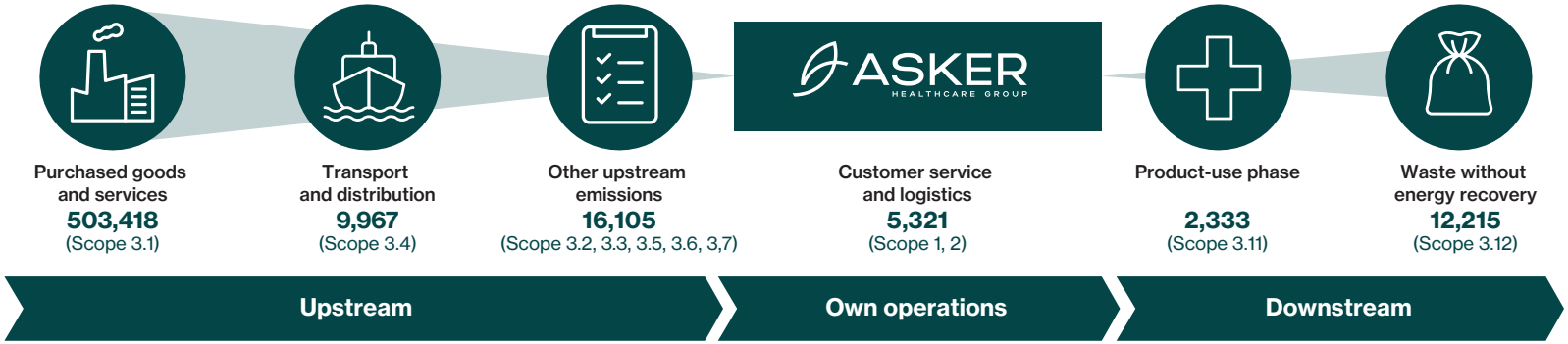
The policy covers Asker's own operations as well activities throughout its upstream and downstream value chains. It encompasses employees, managers, board members, consultants and interns. This uniform approach applies to all Asker-operated sites, with the exception of renewable electricity provisions at sites with fewer than 10 full-time equivalent employees. The Head of ESG oversees the implementation of this policy across the Group. The policy is publicly available on asker.com and communicated internally through various channels and training programmes. A copy can also be requested by contacting the ESG team.

The policy is aligned with the SBTi, which approved Asker's climate targets in 2023, the Greenhouse Gas Protocol for emissions measurement and disclosure and the Task Force on Climate-related Financial Disclosures (TCFD) standards for risk management. In developing the policy, Asker consulted with key stakeholders, including investors, employees, customers, suppliers, representatives of local communities, and regulatory authorities, to ensure a wide range of perspectives was included. Insights were gathered through surveys, dialogues and collaboration with thought leaders and industry-specific working groups, in accordance with the latest industry regulations and applicable standards.

To ensure transparency and continuous improvement, progress is tracked using the metrics presented on pages 65–68. Regular audits are also performed in accordance with the requirements of the Task Force on Climate-Related Financial Disclosures (TCFD).

* https://medicine.yale.edu/news-article/2024-lancet-report-on-climate-change-reveals-record-breaking-health-threats-associated-with-climate-inaction/

**Greenhouse gas emissions in Asker's value chain ($tCO_2e$)**



*Key policy areas include:*

(a) **Climate change mitigation:** Asker has set ambitious targets to reduce absolute Scope 1 and 2 greenhouse gas emissions by 42 per cent and Scope 3 emissions from purchased goods and services by 51.6 per cent per million SEK of added value by 2030, using a 2021 baseline. A transition plan has been created to achieve these targets.

(b) **Climate change adaptation:** Asker will conduct screenings against the Task Force on Climate-related Financial Disclosures (TCFD) requirements every two years to identify and manage climate-related physical risks and transition risks across the entire value chain. In addition, companies in the Group will be trained through the Asker Business School to ensure they implement robust measures to reduce the risk of climate change.

(c) **Energy efficiency:** The policy focuses on the opportunity to reduce energy costs through energy-efficiency improvements across all sites, and guides Asker's local companies in implementing effective energy-saving strategies.

(d) **Renewable energy use:** Asker aims to reach 90 per cent renewable electricity in offices and warehouses by 2030.

(e) **Monitoring and reporting:** Asker evaluates the effectiveness of the policy by measuring KPIs against a 2021 baseline and reporting them in the Annual Report.

**Transition plan for climate change mitigation**

Asker's climate change mitigation transition plan is consistent with the Group's vision to achieve carbon-neutrality by 2050, in alignment with SBTi's methodology and the Paris Agreement's goal to limit global warming to 1.5°C. Asker is not excluded from the EU Paris-aligned Benchmarks.

Asker has developed a transition plan to achieve the 2030 targets, in line with the SBTi. The roadmap to achieve carbon-neutrality by 2050 is still in development and will be presented to the Board for approval in 2025. By 2026, Asker aims to complete its plan for net-zero emissions by 2050.

As the transition plan takes shape, Asker will adjust its strategy and business model to integrate the plan. Since the vast majority of Asker's emissions are related to purchased products and services, Asker's main lever in achieving these targets will be close cooperation with selected suppliers that have a transition plan in place that they regularly report progress on.

Asker's climate mitigation strategy focuses on initiatives to reduce carbon dioxide emissions within its direct operations and across the value chain. To effectively address Asker's emissions-intensive areas, emissions-reduction measures will be implemented where they can have the greatest impact.

The following regions are referenced in describing Asker's business areas:

- **North:** Sweden (including sourcing office in China), Norway, Finland, Estonia, Latvia and Lithuania.
- **Central:** Germany, Austria, Switzerland (including the manufacturing site in the Philippines), Czech Republic and Poland (including sales in Slovakia).
- **West:** Netherlands, Belgium, Luxembourg, Denmark and UK, and from 2025, Ireland.

Actions to achieve Asker's Scope 1 and 2 science-based targets by 2030, compared with the 2021 baseline:

- **Renewable electricity:** Transition all contracts to 100 per cent renewable sources. In regions where green tariffs are not feasible, Asker will use Guarantees of Origin to offset high non-renewable electricity consumption for local companies with high energy demands. This is of particular relevance to the Central and West business areas where market-based electricity emissions are significant drivers of the Scope 2 footprint. Asker intends to complete this initiative by no later than 2030. This measure is expected to achieve a 100 per cent reduction in Scope 1 and 2 electricity-related emissions, compared to the 2021 baseline.
- **Fleet transition:** Address hotspots of fossil-fuel-related emissions, with a focus on converting company vehicles to electric or hybrid models, and exploring renewable fuel alternatives. This is particularly relevant to the sites in Central and West, where emissions related to owned transport are significant drivers of the Scope 1 footprint. Asker aims to achieve this transition by no later than 2030. This measure is expected to reduce vehicle-related Scope 1 and 2 emissions by 50 per cent by 2030, compared to the 2021 baseline.
- **Energy efficiency:** Upgrading to energy-efficient cooling systems to lower energy consumption. This is particularly relevant to the sites in Business Areas West and Central where the cooling system is powered by fossil fuels. More efficient use of energy may therefore have a significant impact on the Group's emissions and is expected to achieve a 10 per cent reduction in Scope 1 and 2 emissions by 2030, compared to the 2021 baseline.
- **Heating improvements:** Upgrading insulation, installing smart thermostats, and improving energy management (e.g., optimised heating schedules) to enhance energy efficiency in warehouses and office buildings. Fossil-based heating will be phased out and replaced by low-emission alternatives like renewable heat pumps, biogas and district heating. The transition will take place in accordance with local regulatory requirements, renovation timelines and landlord agreements to ensure cost-effectiveness of the transition. This is particularly relevant to our sites in Austria, Finland, Norway and Denmark where stationary combustion and district heating emissions contribute significantly to the Scope 1 and 2 footprint. This measure is expected to reduce Scope 1 and 2 heating-related emissions by 50 per cent by 2030, compared to the 2021 baseline.

Actions to achieve Asker's Scope 3.1 science-based target by 2030, compared with the 2021 baseline:

- **Supplier engagement:** Collaborating with suppliers to support them in setting science-based emissions targets, implementing emissions inventories, and conducting lifecycle assessments is crucial for Asker to reduce emissions associated with purchased goods and services. Asker achieves this through ongoing dialogue with the Group's major suppliers, with an expanded focus on the Group's 50 largest suppliers, and by measuring and reporting emissions. Through these activities, Asker plans to reduce Scope 3.1 emissions by approximately 20 per cent by 2030, compared to the 2021 baseline.
- **Energy efficiency and transition to fossil-free energy sources by third-party suppliers:** Engaging third-party manufacturers in energy efficiency improvements, renewable energy adoption and development of materials with a lower climate impact. Initiatives may include switching to biomass for Asker's own brands' glove production, developing lower-temperature curing materials, enhancing production-line energy efficiency and transitioning to renewable electricity. Addressing the emissions from the manufacturing phase of the product's lifecycle has a positive impact on all the companies in the Group that sell the product. This initiative is expected to reduce Scope 3.1 emissions from gloves by 27 per cent by 2030, compared to the 2021 baseline.
- **Product design:** Minimising the environmental footprint of products through design improvements and increased use of sustainable raw materials and bio-circular alternatives. A pilot project has been initiated in the Benelux region. Asker aims to achieve the potential quantitative effects of this measure by 2030, in line with its Scope 3.1 emissions target. The target is to reduce Scope 3.1 emissions from protective gowns in the Netherlands by 64 per cent by 2030, compared to the 2021 baseline.

## Actions

**Financing of actions**

Asker does not have any OpEx or CapEx aligned with EU Taxonomy objectives for climate change mitigation and adaptation, nor does it invest in coal, oil or gas. While implementing the measures will require internal resources from local business units, no capital expenditure (CapEx) or operating expenditure (OpEx) is required now or in the foreseeable future as the actions must primarily be implemented by suppliers.

Asker encourages suppliers in its value chain, that have direct manufacturing and transportation, to invest in operational changes to reduce carbon footprints.

Asker does not directly invest in decarbonisation initiatives within its own operations as electricity and energy is purchased from external suppliers who provide fossil-free alternatives at a marginal additional cost.

Expenditure and investments for more energy-efficient heating and cooling systems, or for transitioning to technologies with lower carbon equivalents such as heat pumps, biogas and district heating, at Asker's sites have not yet been quantified.

**Resilience assessment of material climate-related risks and opportunities**

Asker has conducted an analysis to identify material climate-related risks and opportunities across its operations and value chains, see pages 54–55. This analysis, grounded in multiple climate scenarios, evaluated Asker's resilience to a range of risks, including acute and chronic physical climate risks, policy and legal risks, technology shifts, market changes and potential reputational damage. Asker identified, categorised and assessed the potential effects of these risks, over the short- and medium-term time horizons, and analysed how these might impact the Group's ability to adapt to changes, transform and absorb disruptions efficiently.

The analysis showed that the Group is resilient to both transition and physical climate risks. The risk that flooding and heavy precipitation could damage infrastructure, lead to inventory loss or disrupt the supply chain is low, as Asker's operating model, namely leasing buildings and outsourcing production, minimises these risks. This model gives Asker flexibility to relocate operations or switch suppliers to manage climate-related risks in its supply chains. As a result, Asker is well-positioned for short- to medium-term adaptation to climate change, with no immediate need for reallocation, modernisation or decommissioning of assets, products or services.

Asker's climate change actions are governed by the Group's Quality and Environmental policy and the main stakeholders that are impacted are suppliers. Unless otherwise stated, all climate-related actions are currently in progress, with completion targeted for no later than 2030.

**Actions to achieve climate targets**
Within Asker's direct operations, the actions aim to reduce emissions by switching to renewable electricity and electric cars and increasing energy efficiency for heating and cooling. The focus in the upstream value chain is on continuous supplier engagement, decarbonisation projects for products with high emissions and development of new products to minimise emissions. Some of the activities that have been implemented and resulted in notable emissions reductions for the Group include:

- Transitioning the Benelux region's electricity contracts to 100 per cent renewable sources.
- Increasing on-site solar electricity generation in Germany and Austria.
- Expanding renewable fuel use for company vehicles in Finland.
- Adopting hybrid and electric company vehicles across the Group.
- Upgrading cooling systems in the Netherlands to enhance energy efficiency.

**Reduction of greenhouse gas emissions in 2024**
**Reduction of emissions from vehicle fleet:** Asker has introduced guidelines to encourage the use of vehicles with lower emissions, including electric vehicles, hybrid vehicles and biodiesel vehicles, with a particular focus on Central and North. These measures resulted in an absolute reduction of emissions from the vehicle fleet of 587 $tCO_2e$ compared to 2023. By 2030, vehicle-related measures are expected to reduce Scope 1 and 2 vehicle-related emissions by 50 per cent.
**Transition to renewable electricity:** Business Area Central has prioritised switching existing electricity contracts for non-renewable sources to renewable alternatives. In 2024 these measures reduced Scope 2 emissions (market-based) by 165 $tCO_2e$ compared to 2023. By 2030, the transition to renewable electricity is expected to reduce the related emissions by 100 per cent.
**Supplier engagement:** During the year the Center of Excellence Purchasing and the ESG team have been in dialogue with the Group's major suppliers, with an expanded focus on the 50 largest suppliers. These suppliers have been encouraged to have their emissions targets approved by the SBTi, and to provide life cycle assessments and environmental product declarations for high-volume products. While absolute emissions increased by 71 $ktCO_2e$ in 2024 compared with 2023, supplier engagement is expected to reduce 30 per cent of the related Scope 3.1 emissions by 2030, while gross profit increases. These efforts are therefore expected to significantly help to reduce emissions intensity.
**Emissions reduction through changes in the product mix:** Scope 3.1 emissions intensity has decreased as a result of increased sales of products with lower emissions intensity, compared to products with higher intensity. Furthermore, new companies that have joined the Group have a lower emissions intensity per sold product or per service, which has led to a reduction in emissions intensity across the entire Group. These measures have resulted in a total reduction of greenhouse gas emissions of 20 per cent for Scope 1 and 2, compared to the 2021 base year, and 7 per cent compared to 2023, as well as a reduction in emissions intensity from purchased goods and services (Scope 3.1) of 38 per cent compared to 2021 and 9 per cent compared to 2023. While the implementation of these measures requires internal resources from the Group companies, no CapEx or OpEx is required in the short term as these measures do not rely on access to or allocation of additional resources.

**Managing emissions from direct operations or from products in the usage phase:** Scope 1 and 2 emissions make up only 1 per cent of the total emissions in Asker's value chain, and emissions from product use account for an additional 1 per cent. As they represent such a low share of the Group's total greenhouse gas emissions, they are not a high priority in the emissions reduction strategy. As Asker leases all its premises, apart from one building in Switzerland, it retains the flexibility to relocate operations to other sites if this were the only possibility to reduce related emissions over the long term.

## Metrics and targets

**Climate mitigation and adaptation targets**
Asker has launched an environmental programme to minimise its ecological footprint across its own operations and value chains. At the core of this programme is a robust climate strategy emphasising greenhouse gas emissions measurement and targeted mitigation actions. In alignment with its Quality and Environmental Policy, Asker has defined clear Scope 1, 2 and 3 greenhouse gas emissions reduction targets. The targets have been defined based on engagement with owners and banks, and customers.

*Science-based emissions targets*
In 2023, Asker joined the SBTi and validated its emissions reduction targets, in line with the Paris Agreement's 1.5°C goal. In accordance with the SBTi's near-term target guidance, Asker set targets based on its baseline carbon footprint in 2021 and projected growth through 2030. In accordance with SBTi's requirement to reassess targets after major structural changes, the baseline is recalculated annually to include emissions from companies that have been integrated into the Group during the prior year. To ensure the comparability of targets and emissions data, Scope 1 and 2 emissions of companies acquired after the 2021 base year have been calculated and back-casted to 2021. This ensures that the baseline and targets are fully aligned with the current business operations. For Scope 3.1 emissions, Asker has chosen to set an intensity reduction target as it is possible to measure and observe continuous improvements in emissions intensity, despite the Group's rapid organic and inorganic growth. Scope 3.1 emissions have not been retroactively adjusted; instead, absolute emissions are compared to the Group's gross profit in each reporting year. Future forecasts are based on an organic growth rate of 5 per cent per annum. In line with SBTi, Asker's target includes biogenic $CO_2$ emissions outside of Scope 1 and 2 (market-based). Based on updated emissions for the 2021 base year, the targets are:

- Scope 1, now comprises 79 per cent of Scope 1 and 2, with a reduction target of 40 per cent by 2030.
- Scope 2 (market-based), now comprises 21 per cent of Scope 1 and 2, with a reduction target of 62 per cent by 2030.
- Biogenic $CO_2$ emissions that fall outside of Scope 1 and 2 comprise only 0.1 per cent, so no reduction target for 2030 has been set.

Asker's target for greenhouse gas emissions covers 98 per cent of the reported Scope 1 and 2 emissions as companies with fewer than ten full-time equivalent employees were not included when the targets were set. The companies that were excluded were Onemed Latvia, Onemed Lithuania, Gymo, Iogen, Scandivet and Swemed.

Asker's Scope 3.1 target represented 90 per cent of the total Scope 3 emissions in the base year 2021 and covered all activities in this category. The targets for Scopes 1–3 cover all main greenhouse gases, including $CO_2$, $CH_4$, $N_2O$, HFC, PFC, $SF_6$ and $NF_3$ as well as biogenic emissions. Asker monitors progress towards the targets by disaggregating the 2030 Group target into annual targets per region, based on the current emissions intensity of each region. This ensures that regions with lower emissions intensity are not overburdened, while those with higher emissions intensity have higher emissions reductions targets. Companies that fall short of their annual target are expected to compensate for this in the following reporting year. Progress is reviewed on a bi-annual basis through energy and emissions data reporting from all companies in the Group. Asker collects qualitative and quantitative information on the planned and implemented emission-reduction initiatives to ensure that targets are achieved as efficiently as possible within the stipulated timeframes. The reduction target per region is based on the emissions intensity in each region, according to the threshold levels below:

| Level of emissions intensity | Emissions intensity ($tCO_2e$/SEK m) | 2030 target for Scope 1 and 2 emissions ($tCO_2e$/SEK m) |
|---|---|---|
| Very high intensity | >1 | –50% |
| High intensity | >0.30, <1 | –45% |
| Medium-high intensity | <0.30, >0.20 | –35% |
| Low intensity | <0.20 | –10% |

Asker is well on its way to achieving its Scopes 1–3 emissions reduction targets by 2030, based on the progress made so far. The linear reduction targets for Scopes 1 and 2 have followed a downward trajectory since 2021, and the outcomes for 2023 and 2024 were in line with the target. Emissions intensity for Scope 3.1 for purchased goods and services was significantly lower than the target in 2023 and 2024.

As the scope of the emissions inventory has expanded to include 100 per cent of the Group's emissions, including new acquisitions, Asker has exceeded the recalculation threshold of 5 per cent compared to the base year. The figures for the base year for Scopes 1 and 2 (market-based) have therefore been recalculated in accordance with the new accounting requirements. As emissions from acquisitions are backcast to 2021, Asker is on target to achieve the Scope 1 and 2 target by 2030.

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

**Asker's validated science-based emissions targets**

- Asker has committed to reducing the company's absolute Scope 1 and 2 emissions, by at least 42 per cent by 2030, with 2021 as the base year.
- For the same period, Asker has also committed to reducing its Scope 3, category 1 emissions per SEK m gross profit ($tCO_2e$/SEK m) by at least 52 per cent.

As Scope 3.1 emissions are measured based on emissions intensity from purchased goods and services, new acquisitions are not included retroactively, like they are for Scope 1 and 2. While the total greenhouse gas emissions have increased, Asker's Scope 3.1 emissions intensity decreased by 53 $tCO_2e$/SEK m in 2024, compared to 2021. However, retroactive recalculations have been done as a result of previous reporting errors.

**Energy consumption and energy mix**

The table summarises the energy consumption linked to processes owned or controlled by Asker, reflecting actual energy use as reported in Scope 1 and 2 emissions.

In 2024, Asker's total energy consumption amounted to 43,940 MWh, which means an increase of 9,475 MWh compared to the previous year as more new companies have been included during the year. The proportion of renewable energy has gone down to 33 per cent compared with 49 per cent in 2023, as the companies integrated into the Group in 2024 use a higher percentage of fossil-based energy. The main sources of energy are the diesel and petrol used in the Group's own vehicles. In 2024 Asker generated 14.731 MWh of renewable energy. Asker does not produce any non-renewable energy.

Energy consumption in Asker's own operations is categorised under fossil fuels, nuclear power and renewable energy.

- **Fossil energy consumption** is comprised of the consumption of natural gas and diesel used on company sites, and the diesel, petrol and plug-in hybrid vehicles fuelled by diesel or petrol of company-owned transport. It also includes the proportion of purchased electricity, heating and cooling from fossil sources.
- **Consumption of renewable energy** relates to biodiesel used in company-owned vehicles, as well as purchased or supplied electricity, heating and cooling from renewable sources, based on the contractually defined percentages of renewables in the energy mix.
- **Consumption of self-generated non-fuel renewable energy** reflects energy from installed solar panels used in the company's own operations.

To ensure data accuracy and manage climate impact effectively, Asker adopts a conservative approach when classifying electricity, steam, heating and cooling as renewable. They are only counted as renewable if they have been contractually defined as such, including under green tariff contracts and Guarantees of Origin (GoOs). For purchased GoOs, the corresponding consumed electricity is classified as renewable.

The energy data of newly acquired sites is back-casted to the base year of 2021, assuming the same energy consumption as in the year of acquisition. The energy consumption data of sites with fewer than 10 FTEs, as well as those for which energy data is not available, is extrapolated based on the total reported energy consumption per employee, at the reporting level for ESRS indicators. Extrapolations and estimations currently constitute 32 per cent of the total energy consumption.

Primary data has been reported for January to October 2024 and extrapolated for November and December based on a calculated emissions intensity per calendar month for the first ten months of the year.

Asker operates outside of high climate-impact sectors and does not engage in energy offsetting.

| Progress in emissions reduction ($tCO_2e$) | Base year 2021 | 2030 target | Progress towards target | 2024 performance compared to 2021 base year |
|---|---|---|---|---|
| **Scope 1 and 2 (gross market-based)** | | | | |
| Scope 1 and 2 (gross market-based) | 6,527 | 3,786 | ● | –436 |
| **Actions to reduce Scope 1 and 2 emissions** | | | | |
| Renewable electricity | 656 | 0 | ● | –68 |
| Switch to alternative fleet vehicles | 2,647 | 1,323 | ● | 123 |
| Energy efficiency | 5 | 0 | ● | –5 |
| Heating | 752 | 376 | ● | –219 |
| **Scope 3.1 Purchased goods and services** | | | | |
| Scope 3.1 Purchased goods and services | 366,455 | 525,232 | ● | 136,963 |
| Scope 3.1 Purchased goods and services per SEK m gross profit ($tCO_2e$/SEK m) | 139 | 67 | ● | –53 |
| **Actions to reduce Scope 3.1 emissions** | | | | |
| Supplier engagement | 237,938 | 166,389 | ◒ | 94,032 |
| Product design | 50,269 | 36,696 | ● | 3,740 |
| Carbon reduction projects | 342 | 123 | ◒ | –312 |

● Target achieved ● According to plan ◒ Below expectation

**Total emissions in Scopes 1–3**

In the 2024 financial year, Asker's total market-based greenhouse gas emissions amounted to 549,359 $tCO_2e$. Compared to the 2021 baseline year, Asker has reduced market-based Scope 1 and 2 emissions by 20 per cent (1,301 $tCO_2e$). Asker does not use carbon credits or removals to compensate for or reduce greenhouse gas emissions.

- **Scope 1 emissions**, totaling 4,343 $tCO_2e$, have decreased by 5 per cent (228 $tCO_2e$), mainly due to reduced emissions from the vehicle fleet.
- **Market-based Scope 2 emissions**, totaling 978 $tCO_2e$, decreased by 14 per cent (165 $tCO_2e$) compared to the previous year, thanks to reduced emissions from district heating and electricity.
- **Location-based Scope 2 emissions** amounted to 2,830 $tCO_2e$, which is a reduction of 3 per cent (98 $tCO_2e$) in comparison to the previous year.

*Method of calculation*

Asker applies an operational-control accounting approach for calculating its greenhouse gas emissions. All Asker entities are fully consolidated in the financial statement, including entities over which Asker has operational control via contractual arrangements. In 2024, biogenic emissions (outside of Scopes 1–3) from the combustion of biodiesel in Asker-owned transport amounted to 152 $tCO_2e$, a 12 per cent decrease in comparison to the previous year. Asker aims to collect primary input data for all Scope 1-3 emissions. However limitations to data access, as well as the expansion of the consolidation scope to cover 100 per cent of entities over which Asker exercises operational control, can only be

| Energy consumption and mix | Consumption 2024 | Consumption 2023 |
|---|---|---|
| **Total fossil energy consumption (MWh)** | **29,098** | **19,419** |
| Percentage of fossil sources in total energy consumption (%) | 67% | 56% |
| **Consumption from nuclear sources (MWh)** | **67** | 0 |
| **Percentage of nuclear sources in total energy consumption (%)** | 0% | 0% |
| **Total renewable energy consumption (MWh)** | **14,776** | **15,046** |
| Fuel consumption from renewable sources (MWh) | 1,270 | 745 |
| Consumption of purchased or acquired electricity, heating, steam and cooling from renewable sources (MWh) | 10,917 | 13,760 |
| Consumption of self-generated non-fuel-based renewable energy (MWh) | 2,588 | 542 |
| Percentage of renewable sources in total energy consumption (%) | 33% | 44% |
| **Total energy consumption (MWh)** | **43,940** | **34,466** |

addressed by using extrapolations, and in some cases estimations. For Scope 3 calculations, 75 per cent of the data used was primary data.

*Renewable energy*
In 2024, 93 per cent of Asker's purchased renewable energy was linked to green energy contracts with suppliers. The remaining 7 per cent was covered by purchased Guarantees of Origin for unbundled energy attribute claims.

**Definitions, methodologies and assumptions**
The following definitions, methodologies and key assumptions are used to calculate total greenhouse gas emissions:

*Gross Scope 1 and 2 emissions*
Asker identified all relevant sources of energy within the Group to calculate Scope 1 and 2 greenhouse gas emissions. Historical inventories and emissions scopes are updated annually to include new acquisitions. Where data for 2024 has not been available for previously reported regions and datapoints, the figures for 2023 have been used for the current reporting year.

**Gross Scope 1 emissions:** Comprised of emissions from stationary combustion at sites under Asker's operational control, as well as emissions from company-owned transportation. Consumption is multiplied by the latest emission factors for net calorific values from the Department for Business, Energy & Industrial Strategy (BEIS, formerly known as DEFRA). Biogenic $CO_2$ emissions are calculated using the BEIS emission factors for "outside of scopes" emissions, which include $CO_2$ emissions from the combustion of biofuels. Asker mainly reports primary data. For sites with limited data, emissions are extrapolated based on the emissions intensity per square metre from sites where data is available.

**Gross location-based Scope 2 emissions**: Includes emissions from purchased electricity, heating and cooling. This is calculated using the latest country-specific International Energy Agency (IEA) emission factors. District heating and cooling emissions are calculated using BEIS factors.

**Gross market-based Scope 2 emissions**: Includes emissions from purchased electricity, heating and cooling based on contracts with the energy suppliers. This calculation approach follows the GHG Protocol's Scope 2 Guidance and prioritises supplier-specific emission factors. When these are not available, residual mix factors from the Association of Issuing Bodies (AIB) are used. In cases where AIB factors are not available, the location-specific IEA factors are applied. For district heating and cooling, BEIS factors are used in the absence of supplier-specific data.

Asker primarily reports primary data for Gross Scope 2 emissions. For sites with limited data, emissions figures are extrapolated based on the emissions intensity per square metre from sites for which data is available.

*Biogenic $CO_2$ emissions outside of Scopes 1-3.*
Asker calculates biogenic $CO_2$ emissions from the consumption of biofuels in company-owned cars. This is calculated using fuel-specific BEIS "outside of scopes" emission factors, which include $CO_2$ emissions from the combustion of biofuel. Emissions from $CH_4$ and $N_2O$ are included in the inventory for Scope 1 and 2.

*Gross Scope 3 emissions*
To calculate upstream and downstream value chain emissions, Asker carried out a benchmark analysis and a detailed assessment of business activities to ensure that all relevant Scope 3 categories are included in the inventory. Sources of emissions linked to significant risks and opportunities have been given particular attention in terms of data quality.

| | Retroactive | | | | 2030 | |
|---|---|---|---|---|---|---|
| $tCO_2e$ | Base year 2021 | Compared to 2023 | 2024 | % 2024/2023 | 2030 target | 2030 target as a %/ 2021 |
| **Scope 1 greenhouse gas emissions** | | | | | | |
| Gross Scope 1 greenhouse gas emissions ($tCO_2e$) | 5,206 | 4,571 | 4,343 | -5% | 2,979 | |
| Percentage of Scope 1 greenhouse gas emissions from regulated emissions trading schemes (%) | 0 | 0 | 0 | 0 | | |
| **Scope 2 greenhouse gas emissions** | | | | | | |
| Gross location-based Scope 2 greenhouse gas emissions ($tCO_2e$) | 2,563 | 2,927 | 2,830 | –3% | | |
| Gross market-based Scope 2 greenhouse gas emissions ($tCO_2e$) | 1,416 | 1,143 | 978 | –14% | 803 | |
| **Scope 1 and 2 (Gross market-based)** | **6,622** | **5,714** | **5,321** | **–7%** | **3,782** | **–42%** |
| **Significant Scope 3 greenhouse gas emissions** | | | | | | |
| Total indirect gross Scope 3 emissions ($tCO_2e$) | 395,629 | 474,218 | 544,038 | 15% | | |
| 1 Purchased goods and services | 366,455 | 432,014 | 503,418 | 17% | | |
| 2 Capital goods | 5,806 | 3,363 | 5,181 | 54% | | |
| 3 Fuel- and energy-related activities | 1,128 | 1,369 | 2,072 | 51% | | |
| 4 Upstream transportation and distribution | 11,993 | 15,839 | 9,967 | –37% | | |
| 5 Waste generated in operations | 88 | 1,128 | 2,532 | 124% | | |
| 6 Business travel | 233 | 915 | 2,015 | 120% | | |
| 7 Employee commuting | 1,297 | 1,975 | 4,305 | 118% | | |
| 11 Use of products sold | 730 | 7,061 | 2,333 | –67% | | |
| 12 End-of-life treatment of products sold | 7,899 | 10,554 | 12,215 | 16% | | |
| **Total greenhouse gas emissions** | | | | | | |
| Total greenhouse gas emissions (location-based) ($tCO_2e$) | 403,389 | 481,716 | 551,211 | 14% | | |
| Total greenhouse gas emissions (market-based) ($tCO_2e$) | 402,251 | 479,932 | 549,359 | 14% | | |

| GHG intensity by net sales | 2023 | 2024 | % 2024/2023 |
|---|---|---|---|
| Total greenhouse gas emissions (location-based) by net sales ($tCO_2e$/SEK m) | 35.81 | 37.6 | 5% |
| Total greenhouse gas emissions (market-based) by net sales ($tCO_2e$/SEK m) | 35.67 | 37.6 | 5% |

*Material Scope 3 categories*

**Scope 3.1 Emissions from goods and services**: A hybrid approach is applied to calculate emissions from purchased goods and services. Where weight-based data is available, emissions are calculated using the latest EcoInvent factors, based on the purchased products' material composition. Asker has also conducted lifecycle assessments (LCAs) for products that account for a significant share of the Group's total emissions, allowing the use of LCA-based emission factors where available. In the absence of activity data, spend-based BEIS factors are applied. These are updated annually based on the latest conversion and inflation rates. Asker works constantly to improve data quality for purchased goods and services by integrating supplier-specific information and expanding the use of environmental product declarations (EPDs) to increase the accuracy in product-based emissions. To harmonise with the intensity target for purchased goods and services ($tCO_2e$/SEK m gross profit) previously retroactively-adjusted emissions from newly acquired companies have been removed from historic data. This improves consistency between the absolute emissions and financial data (i.e. gross profit during the reporting period), and allows more accurate comparison between the years.

**Scope 3.2 Emissions from capital goods**: Emissions are calculated by mapping capital expenditures with spend-based BEIS factors. These calculations are updated annually based on the latest exchange rate and inflation. All relevant emissions are included in this category.

**Scope 3.3 Emissions from fuel- and energy-related services:** Represents the upstream emissions from consumed fuel and energy, while direct emissions are accounted for under Scope 1 and 2. Upstream emissions are calculated using BEIS "well-to-tank" (WTT) factors based on reported consumption. Upstream emissions are calculated mostly using primary data, but when data is unavailable emissions are extrapolated based on available data on emissions intensity per square metre. WTT applies to greenhouse gas emissions that arise in the manufacturing, processing and transportation of the fuel to the tank. These factors are part of the total assessment of a fuel's climate impact, which also includes "tank-to-wheel" (TTW) emissions to provide a complete "well-to-wheel" (WTW) analysis.

**Scope 3.4 Emissions from transportation**: Includes emissions from the transport and distribution of purchased products between Asker and transportation suppliers. Emissions from transportation and distribution services purchased in the reporting year are included as well. This includes inbound and outbound logistics and distribution between Asker's own sites. Depending on data availability, the emissions are based on carriers' emission reports, carrier-specific emission factors, the Global Logistics Emissions Council (GLEC) Framework, WTT emission factors or data on consumed fuel. A spend-based method is used for carriers that do not have specific information. The framework developed by the GLEC is a comprehensive methodology for harmonising calculations and reporting of greenhouse gas emissions from logistics across all modes of transport. It is a consistent and transparent approach for companies to assess and report emissions from their supply chains, allowing better decision-making and enabling them to identify emissions hot-spots for improvement.

**Scope 3.5 Emissions from waste in own operations**: Includes emissions from waste generated at all sites under Asker's operational control. Emissions are calculated by multiplying the amounts of waste per type by the corresponding BEIS emission factor based on waste type and disposal method. Primary data is collected from the individual sites.

**Scope 3.6 Emissions from business travel**: Includes emissions from employees' business travel. This category currently focuses solely on air travel, which constitutes the majority of Asker's business travel. Emissions from vehicles owned or used by Asker are included in Scope 1 (fuel use), or in Scope 2 (electricity use for electric vehicles). Emissions from air travel are calculated using primary data from the travel agencies, or, if this is not available, by multiplying the reported business travel distances by the corresponding BEIS emission factors for the travel method.

**Scope 3.7 Emissions from employee commuting**: This is emissions from the transportation of Asker's employees from their homes to work, generated by all types of travel – bus, train, plane or underground. Due to the limitations in data regarding commuting methods and distances, emissions are estimated using the number of FTEs and secondary data on transportation methods and commuting distances. Even though primary HR data is used for the calculation, Asker does not have primary data on commuting methods and distance per employee. This category therefore includes estimations and assumptions based on secondary data on country-specific travel distances to work and proportion of commuting modes.

**Scope 3.11 Emissions from the use of products sold:** Includes direct emissions during the use phase of products and services sold over their expected lifetime. This includes:

1. Products that directly consume energy (fuel or electricity) during use,
2. Fuel and feedstock, and
3. Greenhouse gas (GHG) and products that contain or form GHGs that are emitted during use

Emissions are calculated by multiplying the annual energy consumption of the product, with the (conservative) estimation of the product's lifetime, and the number of products sold, using the International Energy Agency's (IEA) country-specific factors. If product data is not available, the emissions are extrapolated using spend data and location-specific IEA factors. Given that the primary data for this category is limited, emissions for countries with sales of product groups that consume energy, but where data on the number of products sold, their energy consumption, or expected lifetime is unavailable, are extrapolated based on expenditure and location-specific IEA factors.

**Scope 3.12 End-of-life treatment emissions for products sold**: Includes emissions from the waste disposal and treatment of products at their end-of-life stage.

*A hybrid approach is used combining the following:*

- EcoInvent factors are used for weight-data.
- LCA-specific emission factors are used for products where LCA data is available.
- Spend-based factors are used for products for which neither is available. Spend-based factors are calculated based on the emissions intensity of product groups for which primary data is available.

In cases where third-party data is used, such as with LCAs, carriers' reports and travel agencies' data, Asker verifies the supporting evidence to ensure that emissions are reported in $CO_2$ equivalents ($CO_2e$), and are consistent with the requirements of the GHG Protocol.

Continuous improvement in data quality and availability related to Scope 3.1 has a direct effect on the data quality for this category. While the current level of data quality is considered to be good, with a significant number of product-specific details, work is ongoing to integrate supplier-specific information to further strengthen the integrity of the reported emissions in this category.

***Changes in calculation methods and corrections of previous errors:***

- Changes in calculation method: To harmonise with the method for Scope 3.1, Scope 3.12 emissions are not retroactively recalculated for newly acquired companies.
- Corrections of material errors: An earlier calculation error led to the use of incorrect emissions factors.

The combined effect of adjusted calculation methods and corrections of previous errors affect:

- Financial year 2021 –9,147 $tCO_2e$
- Financial year 2022 –7,553 $tCO_2e$
- Financial year 2023 –7,381 $tCO_2e$

***The following Scope 3 categories are not relevant to Asker's business model or activities and are therefore excluded from the reporting:***

- **Scope 3.8 Upstream leased assets:** Asker does not lease any assets that have not already been accounted for in other emissions categories. This includes leased premised and leased vehicles, which are covered in Scope 1 and 2 emissions.
- **Scope 3.9 Downstream transportation and distribution**: Due to the difficulty in determining whether Asker pays for transportation of sold products to resellers, all transport and distribution emissions are reported under Scope 3.4.
- **Scope 3.10 Further processing of products sold**: Asker only sells products that do not require any further processing.
- **Scope 3.13 Downstream leased assets:** Asker does not lease any assets to third parties.
- **Scope 3.14 Franchises:** Asker does not have any franchisees.
- **Scope 3.15 Investments:** Asker does not have investments that have not already been included in Scopes 1 and 2.

**GHG removals and GHG mitigation projects financed through carbon credits**

Asker does not currently finance emissions removal or mitigation projects, and has no mid-term plans to do so.

**Internal carbon pricing**

Asker aims to implement internal carbon pricing by 2030 at the latest.

**Anticipated financial effects from material physical and transition risks and potential climate-related opportunities**

Asker has done a qualitative assessment of the financial materiality of climate-related risks and opportunities, and produced estimations of potential damage. An in-depth qualitative assessment of the anticipated financial effects from material physical and transition risks and potential climate-related opportunities, is currently in progress and is expected to be reported during financial year 2026.

# EU Taxonomy disclosures

The EU Taxonomy classification framework enables companies to disclose which of their activities may be considered sustainable (Taxonomy-eligible) and the extent to which they meet EU sustainability requirements (Taxonomy-aligned). For each relevant business activity, companies must report the proportion of their turnover, operating expenditures (OpEx), and capital expenditures (CapEx) that is eligible and aligned with the Taxonomy.

**Accounting principles**

- **Turnover**: Total income generated from the sale of goods according to the definition in IFRS. The turnover metric is calculated by dividing the turnover covered by the Taxonomy by total turnover. Turnover is reported in the Consolidated income statement on page 103 and described in Note 2 on pages 107–111 and in Notes 5–6 on pages 114–115.
- **Capital Expenditures (CapEx):** Includes additions for tangible and intangible assets (including financial leases) and additions for business acquisitions. It excludes goodwill as it is not classified as an intangible asset under IAS 38. The CapEx metric is calculated by dividing the CapEx covered by the Taxonomy by total CapEx. CapEx is described in Note 2 on pages 107–111 and in Notes 15–16 on pages 120–122.
- **Operating Expenditures (OpEx):** Includes direct non-capitalised costs for R&D, building renovations, short-term leases, maintenance, repairs, and other direct service costs for properties, facilities, and equipment. Depreciation and impairments are excluded. The OpEx metric is calculated by dividing the OpEx covered by the Taxonomy by total OpEx. OpEx is reported in the Consolidated income statement on page 103 and described in Note 2 on pages 107-111 and in Note 8 on page 116.

Asker has low CapEx and OpEx according to the Taxonomy due to the nature of the business.

**Asker's economic activities**

Asker's core business centres on providing medical products and solutions to the healthcare sector, which is not classified as an eligible economic activity under the EU Taxonomy for environmentally sustainable activities. Consequently, Asker has not identified any turnover, OpEx or CapEx activities that qualify among the approximately 90 Taxonomy-eligible activities. The company does not own facilities or transportation assets, nor does it engage in activities that would significantly affect its CapEx or OpEx.

Asker's Taxonomy Management Procedure establishes a standardised approach across all departments and branches in the EU, facilitating effective data management, enhanced communication and regulatory compliance. This procedure ensures that Asker requests and collects relevant data from companies in the Group and aligns with EU Taxonomy requirements by defining relevant categories (e.g., sales of medical products). This approach is a first step towards preparing Asker to integrate the EU Taxonomy requirements into its systems and processes should its activities become eligible in the future.

**Minimum safeguards with respect to human rights, anti-corruption, taxation and competition**

Asker's commitment to compliance with the EU Taxonomy's minimum safeguards is grounded in its set of policies, including the Quality and Environmental Policy, Code of Conduct, Anti-Bribery and Anti-Corruption Policy, HR Policy and Tax Policy.

The Group adheres to the OECD Guidelines for Multinational Enterprises and conducts Human Rights Due Diligence (HRDD) in accordance with the UN Guiding Principles on Business and Human Rights. The Asker Management Standard ensures adherence to global best practices in critical areas such as human rights, labour law, environmental protection, quality management and anti-corruption. This framework includes stringent policies designed to prevent violations, promote ethical practices and ensure transparency. Regular training and compliance reviews are conducted to uphold these high standards, reaffirming the Group's dedication to sustainable and responsible business practices.

**Nuclear energy and fossil gas related activities**

Asker does not conduct, finance or have exposure to activities related to nuclear energy or fossil gas, as detailed in the table below.

| Nuclear energy related activities | Answer |
|---|---|
| The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle. | No |
| The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies. | No |
| The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades. | No |

| Fossil gas related activities | Answer |
|---|---|
| The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels. | No |
| The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heating/cooling and power generation facilities using fossil gaseous fuels. | No |
| The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heating/cooling using fossil gaseous fuels. | No |

## Proportion of turnover from products or services related to economic activities that are Taxonomy-aligned – disclosures covering 2024

| Financial year 2024 | 2024 | | Criteria for substantial contribution | | | | | | Criteria for Do no significant harm | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Economic activities | Code | Turnover | Proportion of turnover in 2024 | Climate change mitigation | Climate change adaptation | Water | Pollution | Circular economy | Biodiversity | Climate change mitigation | Climate change adaptation | Water | Pollution | Circular economy | Biodiversity | Minimum safeguards | Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) turnover, 2023 | Category, enabling activity | Category, transitional activity |
| | | SEK m | % | Y; N; N/ EL | Y; N; N/ EL | Y; N; N/ EL | Y; N; N/ EL | Y; N; N/ EL | Y; N; N/ EL | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | % | E | T |
| **A. TAXONOMY-ELIGIBLE ACTIVITIES** | | | | | | | | | | | | | | | | | | | |
| **A.1 Environmentally sustainable (Taxonomy-aligned) activities** | | | | | | | | | | | | | | | | | | | |
| Turnover of the environmentally sustainable (Taxonomy-aligned) activities (A.1) | | - | 0% | | | | | | | | | | | | | | 0% | | |
| Of which Enabling | | - | 0% | | | | | | | | | | | | | | 0% | | |
| Of which Transitional | | - | 0% | | | | | | | | | | | | | | 0% | | |
| **A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)** | | | | | | | | | | | | | | | | | | | |
| Turnover of the Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2) | | - | 0% | | | | | | | | | | | | | | | | |
| A. Turnover of Taxonomy-eligible activities (A.1+A.2) | | - | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0% | | |
| **B. TAXONOMY-NON-ELIGIBLE ACTIVITIES** | | | | | | | | | | | | | | | | | | | |
| Turnover of Taxonomy-non-eligible activities | | 15,025 | 100% | | | | | | | | | | | | | | | | |
| **Total** | | **15,025** | **100%** | | | | | | | | | | | | | | | | |

## Proportion of OpEx from products or services related to economic activities that are Taxonomy-aligned – disclosures covering 2024

| Financial year 2024 | 2024 | | Criteria for substantial contribution | | | | | | Criteria for Do no significant harm | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Economic activities | Code | Operating expenses | Proportion of OpEx in 2024 | Climate change mitigation | Climate change adaptation | Water | Pollution | Circular economy | Biodiversity | Climate change mitigation | Climate change adaptation | Water | Pollution | Circular economy | Biodiversity | Minimum safeguards | Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) OpEx, 2023, | Category, enabling activity | Category, transitional activity |
| | | SEK m | % | Y; N; N/ EL | Y; N; N/ EL | Y; N; N/ EL | Y; N; N/ EL | Y; N; N/ EL | Y; N; N/ EL | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | % | E | T |
| **A. TAXONOMY-ELIGIBLE ACTIVITIES** | | | | | | | | | | | | | | | | | | | |
| **A.1 Environmentally sustainable (Taxonomy-aligned) activities** | | | | | | | | | | | | | | | | | | | |
| OpEx of the environmentally sustainable (Taxonomy-aligned) activities | | - | 0% | | | | | | | | | | | | | | 0% | | |
| Of which Enabling | | - | 0% | | | | | | | | | | | | | | 0% | | |
| Of which Transitional | | - | 0% | | | | | | | | | | | | | | 0% | | |
| **A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)** | | | | | | | | | | | | | | | | | | | |
| OpEx of the Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2) | | - | 0% | | | | | | | | | | | | | | | | |
| A. OpEx of Taxonomy-eligible activities (A.1+A.2) | | - | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0% | | |
| **B. TAXONOMY-NON-ELIGIBLE ACTIVITIES** | | | | | | | | | | | | | | | | | | | |
| OpEx of Taxonomy-non-eligible activities | | 154 | 100% | | | | | | | | | | | | | | | | |
| **Total** | | **154** | **100%** | | | | | | | | | | | | | | | | |

## Proportion of CapEx from products or services related to economic activities that are Taxonomy-aligned – disclosures covering 2024

| Financial year 2024 | 2024 | | | Criteria for substantial contribution | | | | | | Criteria for Do no significant harm | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Economic activities | Code | CapEx | Proportion of CapEx in 2024 | Climate change mitigation | Climate change adaptation | Water | Pollution | Circular economy | Biodiversity | Climate change mitigation | Climate change adaptation | Water | Pollution | Circular economy | Biodiversity | Minimum safeguards | Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) CapEx, 2023 | Category, enabling activity | Category, transitional activity |
| | | SEK m | % | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y; N; N/EL | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | Y/N | % | E | T |
| **A. TAXONOMY-ELIGIBLE ACTIVITIES** | | | | | | | | | | | | | | | | | | | |
| **A.1 Environmentally sustainable (Taxonomy-aligned) activities** | | | | | | | | | | | | | | | | | | | |
| CapEx of the environmentally sustainable (Taxonomy-aligned) activities | | – | 0% | | | | | | | | | | | | | | 0% | | |
| Of which Enabling | | – | 0% | | | | | | | | | | | | | | 0% | | |
| Of which Transitional | | – | 0% | | | | | | | | | | | | | | 0% | | |
| **A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)** | | | | | | | | | | | | | | | | | | | |
| CapEx of the Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned) (A.2) | | – | 0% | | | | | | | | | | | | | | | | |
| A. CapEx of Taxonomy-eligible activities (A.1+A.2) | | – | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | | | | | | | 0% | | |
| **B. TAXONOMY-NON-ELIGIBLE ACTIVITIES** | | | | | | | | | | | | | | | | | | | |
| CapEx of Taxonomy-non-eligible activities | | 349 | 100% | | | | | | | | | | | | | | | | |
| **Total** | | **349** | **100%** | | | | | | | | | | | | | | | | |

# Social information

## Own workforce (S1)

### Why it matters

Asker's own workforce are considered key stakeholders who play an integral role in shaping Asker's direction and ensuring its long-term success. Their commitment, skills and views are essential for the effective functioning of the business, living up to the company's values and meeting stakeholders' expectations. The workforce drive day-to-day operations and contribute to long-term strategic initiatives, strengthening Asker's resilience and competitiveness in the healthcare sector.

The company engages with its own workers through multiple channels, providing opportunities for meaningful input. In most of the Group's local companies, workers' representatives maintain regular dialogue with management, while dedicated HR functions focus on employee development and organisational excellence.

The Asker workforce includes employees and non-empoyees, such as consultants (both from third-parties and self-employed), interns and project-based employees and the report covers all employees and non-employees, unless otherwise stated. To ensure consistency across its workforce, Asker requires all local companies to adhere to the Asker Management Standard (AMS) and the Group's HR Policy. These standards set uniform guidelines for equality, work environment, talent management, compensation, employee separation and termination. New local acquisitions are integrated into these standards within twelve months.

Asker is committed to building a resilient, diverse and skilled workforce by promoting sustainable practices such as fair wages, safe working conditions and career development. The Group also invests in building knowledge through the Asker Business School, which provides tailored training and education and fosters innovation and development. These efforts enable workers to develop within their profession and contribute to Asker's strategic objectives effectively. This increases efficiency and quality in the business, leading to better performance and competitive advantage.

Asker creates a positive impact by promoting safe, healthy and inclusive working conditions, diversity, fair compensation and career development opportunities. These efforts increase workers sense of well-being, productivity and engagement, and also build a culture of collaboration and innovation. From an economic perspective, this improves productivity, helps to attract and retain talent, and supports sustainable long-term growth. By ensuring compliance with, or exceeding, local laws, and prioritising gender equality and inclusion, Asker strengthens its workforce and also becomes more competitive in a fragmented market. An inclusive workplace also means that opportunities and conditions are tailored to the unique needs of each individual and that the right resources are provided to ensure the best possible outcome based on role and situation.

Asker capitalises on opportunities that arise from group-wide initiatives, and from local initiatives and activities related to the Group's core values. Risks related to the Group's own workforce are considered low, since the likelihood of a single risk affecting all, or a substantial portion of the operations is very low. Furthermore, no material negative impacts on our own workforce have been identified.

Asker has conducted an internal assessment to identify potential human rights risks, particularly focusing on labour rights within its own operations. Given that the Group's own operations are based in Europe, the risks for corruption, child labour and forced labour were assessed as low.

### Strategy and approach

At Asker, focus areas such as working conditions, equal treatment and opportunities for all are fundamental to the company's decentralised business model and HR strategy. These areas are embedded in the Group's "Healthy People" sustainability focus area, reflecting Asker's commitment to fostering a motivated, resilient and inclusive workforce that drives long-term business success. The AMS provides a coherent framework to ensure that local companies align with the Group's overall strategy while satisfying the specific needs and opportunities of their own workforce.

Workforce related focus areas actively shape Asker's business strategy by identifying areas for improvement and drive innovation. For example, insights from employee surveys and whistleblowing have led to key initiatives such as improved on-boarding processes, the implementation of ISO 45001 for health and safety management, and expanded training opportunities through Asker Business School. These initiatives not only reduce risks but also help attract, retain and develop talent, ensuring Asker's competitiveness in a changeable market.

Going forward, Asker's focus areas for the workforce will continue to influence its strategic direction by identifying emerging needs and setting measurable targets. The Group's ambition to achieve gender balance in the management teams by 2030 is an example of the integration of diversity and inclusion in long-term planning. In addition, the feedback mechanisms in place allow the company to refine its policies and initiatives, ensuring that workers' well-being and development remain at the core of Asker's strategy.

Asker creates a cycle of continuous improvement by integrating HR targets into its business model and utilising feedback from the workforce to refine its strategy.

People thrive when they are empowered to take responsibility and develop their skills. By fostering a diverse and inclusive environment based on decentralised responsibility, Asker enables the workers to grow both individually and as part of a team, supported by clear frameworks and guidelines. This approach, combined with access to Group resources and expertise, enables the workers to build fulfilling, long-term careers.

The decentralised HR strategy empowers local HR teams to tailor initiatives to their local companies' specific needs while remaining aligned with the Group's overarching vision and values. Asker prioritises equality, diversity and inclusion, and is committed to ensuring all workers are treated fairly and respectfully. The company's zero-tolerance policy on harassment and discrimination generates a culture of mutual respect and inclusion, creating a work environment where workers feel highly valued and safe. This is essential for a productive and harmonious workplace. Talent management is a key part of Asker's strategy, with each business area working closely with the Group HR function to develop annual talent management and succession plans.

Compensation and benefits policies are designed to be fair and competitive, and to reflect local market conditions and individual performance.

Stakeholder engagement and dialogue is an important part of Asker's HR strategy. The company maintains ongoing dialogue with unions and workers' representatives and gathers insights through the annual employee engagement survey. These initiatives promote a working environment where workers feel valued, supported and motivated to contribute to Asker's long-term success.

**Policies**

Asker's workforce management policies are governed by its Code of Conduct and HR, Health & Safety Policy, both of which have been established at Group level and approved by the Board. These policies provide the framework for managing material workforce-related impacts, risks and opportunities. They lay the foundation for effective workforce management, ensuring compliance with applicable laws and fostering a culture of fairness, safety and growth.

Asker is dedicated to upholding internationally recognised human rights standards, ensuring fair treatment and safe conditions across its operations. The Group has a zero-tolerance policy towards all forms of abusive labour practices, and in line with ILO Conventions, child labour and forced labour are not tolerated. Any form of human trafficking is actively prevented to protect the rights and dignity of all Asker's own workers. Key commitments outlined in the HR Policy include:

- **Equality, diversity and inclusion**: Asker is dedicated to creating an inclusive workplace where diversity drives innovation and success. The policy ensures equal rights, obligations and opportunities for all workers, irrespective of sex, ethnicity, religion or other belief, disability, sexual orientation, age or family responsibilities. As part of this commitment, Asker aims to achieve gender balance across management teams, with at least 40 per cent representation of the under-represented gender in both local and Group management teams by 2030.
- **Work environment, health and safety:** Asker is committed to a safe and healthy work environment, focusing on proactive risk assessment and management to achieve zero workplace accidents. The policy establishes essential Occupational Health and Safety (OHS) management requirements.
- **Talent Management:** Asker's policy covers aspects of attracting, developing and retaining talent. This includes merit-based recruitment, on-boarding, employee performance management and continuous professional development through training and feedback.

- **Compensation and benefits:** Asker ensures that compensation and benefits are fair, competitive and non-discriminatory. Remuneration is based on experience, competence and performance, with regular reviews to maintain fairness across the organisation.
- **Employee separation and termination**: The policy contains clear guidelines for managing employee separation and termination, ensuring compliance with local laws and involving relevant stakeholders such as unions, when applicable. The implementation of the policy is overseen by the Group Head of HR and local company Managing Directors. All employees have access to the policy via the Group intranet.

Asker measures the effectiveness of its HR Policy through workforce feedback mechanisms including the annual employee survey and the whistleblowing channel.

**Whistleblowing channel**

Asker is committed to creating an open corporate culture in which employees are encouraged to discuss, react and take action to address anything that goes against the Group's values. The Group has implemented a whistleblowing channel to support this. The channel is managed by a third-party provider to ensure anonymous reporting. It is available 24 hours a day all year round, and allows reporting in different languages. Local independent channels have been set up for companies with more than 50 employees. Employees are encouraged to report conduct that could breach laws, or Asker's internal regulations, processes or Code of Conduct, or suspicions of other ethical breaches. All reports are followed up and investigated by the whistleblower team, which is made up of the CEO, Head HR and the General Counsel, who investigate problems and implement measures if needed. Asker does not tolerate any form of reprisals against someone who, in good faith, has reported suspected violations. All whistleblowing cases are reported to the Board. One whistleblowing case was reported and followed up in the whistleblowing channel in 2024.

**Engaging with Asker's own workforce**

Asker values workforce dialogue and engagement as fundamental to the Group's long-term success. The Head of HR has the operational responsibility for ensuring effective engagement processes and that the outcomes of these processes are incorporated into strategies to address negative impacts on Asker's own workforce.

Given its decentralised structure, Asker tailors its workforce engagement to local practices while ensuring that local companies adhere to the Group's overall HR Policy. The local companies are required to engage employees through development programmes and annual feedback sessions with managers. Depending on the size and geographic location of the local company, many also collaborate with worker representatives. 47 per cent of Asker's employees are covered by the engagement with such representatives.

The annual employee survey, which gathers insights on gender equality, diversity, career development and other key factors, is an important part of Asker's strategy for workforce engagement. The survey is conducted at Group level, but it is the responsibility of the local companies to analyse the results and implement actions based on local findings and feedback. Focus areas include measures to improve work-life balance and an increased focus on change management. The survey is anonymous and conducted on a regular basis, which makes it possible to assess both employee engagement and the response rate to the questionnaires. It should be noted that the engagement activities have not been specifically targeted at particularly vulnerable groups.

**Remediation and channels for raising concerns**

Asker is committed to fostering a supportive environment where employees can raise concerns and grievances confidentially and without fear of reprisal.

- **Internal grievance mechanism:** Workers are encouraged to address grievances to their manager or local HR representative for prompt and straight-forward resolutions. For cases requiring anonymity, Asker offers a whistleblower channel, which is described earlier on this page. To ensure trust in the whistleblowing process, Asker has developed a detailed whistleblowing policy which is described on page 94. In the future, the annual employee survey will also collect feedback from the workforce on the availability and effectiveness of the whistleblowing system.
- **Awareness and transparency:** Asker ensures employees are clearly informed about the whistleblowing channel through a mandatory Code of Conduct e-learning course. This course emphasises the importance of transparency, confidentiality and protection against retaliation. Through clear communication Asker builds trust in the system ensuring employees feel safe in raising concerns.
- **Workers' representatives and unions**: In locations where they exist, workers' representatives and unions serve as additional forums through which workers can make their voices heard. The local companies actively collaborate with these representatives to address issues concerning the Group's own workers.

| | Content | Scope | Senior level responsible | Third-party standards/initiatives | Stakeholder consideration | Availability |
|---|---|---|---|---|---|---|
| **HR policy** | The policy constitutes the foundation for people management processes for own workers. | The policy applies to all entities within the Asker Group as well as its employees, managers, Board, CEO and Group Management Team. | Head of HR. | Will be embedded in the policy in 2025. | The policy is designed with a focus on employee well-being, aiming to create a safe, healthy, and inclusive work environment. It also addresses the interests of owners and the Board by ensuring the organisation's long-term development. | The HR Policy is available on Asker's intranet. The policy is part of the Asker Management Standard for HR. |
| **Code of Conduct** | The Code of Conduct is the embodiment of Asker's commitment to a good corporate culture and high standards of ethics. It translates the Group's values into guidelines to increase motivation and cohesion. Asker is dedicated to generating a culture where employees can discuss ideas and problems openly. Violations of the Code of Conduct are taken very seriously and may lead to requirements for additional training, warnings, disciplinary action, dismissal or legal action. All employees are encouraged to report violations to their manager or somebody higher up, and Asker provides a confidential, anonymous reporting system for sensitive cases, read further under "Whistleblowing policy". | Applies to all entities within the Group and governs both own operations and activities in the upstream and downstream value chains. It covers all employees, managers, Board members, consultants and interns and encourages a uniform approach to business ethics at all sites operated by Asker. In case of disputes, national law prevails. | The Head of ESG is responsible for content, implementation and compliance. The Board reviews and approves the Code of Conduct annually. Employees are expected to adhere to all applicable laws and regulations when they conduct business on behalf of Asker. In cases where Asker's standards exceed the legal requirements, the higher standards prevail. In cases of disputes, however, legal liabilities always prevail. | The Code of Conduct is rooted in Asker's values and draws inspiration from global standards, including the UN Universal Declaration of Human Rights, ILO conventions and the UN Global Compact principles on human rights, working conditions, environment and anti-corruption. | The Code of Conduct has been developed through collaboration with stakeholders such as employees, customers, suppliers, local communities and authorities. This process ensures that the Code of Conduct complies with regulations and industry standards and includes diverse perspectives. The Code of Conduct has been shaped based on the codes of conduct of customers such as the Regions of Sweden, Medtech Europe's Code of Ethical Business Practice, Swedish Medtech, and the codes of conduct of the Group's companies. | The Code of Conduct is available on Asker's intranet and at asker.com. All employees must take the e-learning course on anti-corruption and whistleblowing via Asker Business School, followed by a test. They also sign a statement confirming that they have understood and will adhere to the Code of Conduct, and report any violations. Management teams of new and existing companies receive classroom training for dealing with problems reported directly or via the whistleblowing channel. |

- **Accessibility and continuous improvement**: Asker ensures that reporting channels are easily accessible via asker.com and the intranet. A strict non-retaliation policy guarantees that workers feel safe in raising concerns. Asker continuously improves the effectiveness and accessibility of its reporting mechanisms by monitoring these processes and incorporating feedback from the own workforce.

## Actions

Asker is committed to fair working conditions, own workers' well-being, and effective workforce management, guided by its HR Policy. This work is part of an ongoing, systematic, structured process which includes regular examination, analysis, action and follow-up. To achieve these targets, Asker carries out a range of ongoing activities:

- **Fair employment conditions**: Asker provides transparent and fair employment terms, supported by formal grievance mechanisms and a whistleblower system. These systems address issues such as workplace discrimination, harassment and violence while promoting a culture of responsibility.
- **Health and well-being**: Own workers' health and well-being is supported through initiatives including wellness allowances, shorter working hours, health and education programmes, vaccination campaigns, regular health screenings and wellness activities.
- **Fair wages:** Asker conducts living wage analyses across its local companies to ensure that the employees receive fair and sustainable wages, in line with local standards of living.
- **Freedom of association and social dialogue:** Asker actively supports freedom of association, collective bargaining and social dialogue, particularly in its larger local companies. By promoting transparent social dialogue, Asker creates a cooperative, inclusive working environment.
- **Health and safety**: Asker tracks workplace accidents, conducts regular risk assessments and implements initiatives to mitigate risks. Accident prevention is a priority with incident reporting and best practices shared within the Group.
- **Training and skills development:** Workers' career development is supported through regular skills assessments, structured on-boarding of new staff, targeted training programmes, such as leadership development and regular performance reviews. Workers have access to digital learning platforms via Asker Business School and other similar tools that provide different learning possibilities.
- **Inclusion and diversity:** Asker prioritises diversity and inclusion, and employs individuals with disabilities and collaborates with local organisations and authorities to improve access to job opportunities.
- **Proactive engagement and risk assessment:** Before important business decisions are taken, Asker engages proactively with local workers' representatives and conducts thorough risk assessments to ensure that the company's practices do not lead to significant negative impacts on workers.

**Actions taken in 2024**

The following describes key activities and outcomes achieved in 2024:

- **Fair employment conditions**: Asker initiated an evaluation of the effectiveness of the grievance processes by developing new metrics.
- **Health and well-being**: Several local companies implemented ISO 45001 for Occupational Health and Safety, establishing a structured approach to health and safety management. To further improve safety performance, best practices were shared across the Group and accident prevention was strengthened through increased local tracking, collaboration and the introduction of incident reporting systems.
- **Learning and development**: Training opportunities were expanded through new learning platforms and group-wide training through Asker Business School. A new, flexible 'Lunch and Learn' concept was launched to increase accessibility.
- **Inclusion and diversity**: Discussions were held within the HR network to establish clear targets related to diversity and inclusion. These emphasised the importance of tangible targets and follow-up of progress to drive meaningful improvement across the Group.
- **Company-specific initiatives**: As an example, Onemed Sweden introduced a comprehensive HR strategy focused on proactive support to departments and projects, skills assurance, defined career paths and fostering greater internal collaboration to align with organisational targets. Onemed Sweden also implemented a job-architecture system. Bosman and Medireva implemented a new on-boarding process for new employees. Vegro implemented a new process for employee development.

The effectiveness and results of the 2024 actions are assessed by analysing the performance against the workforce targets, as well as the results of the employee survey and other activities aimed at increasing engagement.

**Actions planned for 2025**

In 2025, Asker will uphold its commitment to fair working conditions, workers' well-being and workforce development through recurring and ongoing activities, as well as the following initiatives.

- **Learning and development**: Asker will increase the amount of training possibilities through Asker Business School, for example in the area of acquisitions.
- **Fair wages:** Preparing to implement the EU Pay Transparency directive in all local companies.
- **Inclusion and diversity**: Activities and training focused on understanding and reducing bias.
- **Company-specific initiatives:** One example is that Onemed Sweden will continue implementing the HR strategy introduced in 2024. Bosman and Medireva will implement a new leadership development programme.

Although the implementation of these measures requires internal resources from local business units, no significant CapEx or OpEx amounts are required now or in the foreseeable future, as the implementation of the measures is not dependent on the availability and allocation of resources.

Asker will continue to ensure secure and fair employment conditions. The Group will continue to rely on its formal grievance mechanisms and whistleblowing system to address issues such as discrimination, harassment and violence. These systems are designed to protect workers from retaliation while allowing for quick and efficient handling of problems. In 2025, Asker intends to assess the effectiveness of grievance processes and their impact on the workforce through the annual employee survey, to understand whether workers are satisfied with the system and how it works.

## Metrics and targets

| Metrics and targets | Metric measuring | Reason for choice of target | Basis for target setting | How the target is communicated |
|---|---|---|---|---|
| Employee satisfaction >70 | Encompasses all questions in the employee survey. | Metrics validate the effectiveness of Asker's workforce management. | After assessment in collaboration with external parties, it was noted that a score of over 70 is a good target level. | Communicated as part of feedback on the employee survey and in the HR Network. |
| Employee turnover (voluntary) <15% | Proportion of employees that have left the company voluntarily during the year. | Measuring employee turnover provides valuable insights into workforce stability and organisational health. | 15% is considered to be in line with external benchmarks for Asker's type of industry with pan-European operations. | Communicated in the HR network and to senior management. |
| Sick-leave <4% | Total sick-leave as a percentage of ordinary working hours. | High rates of sick-leave can indicate underlying health issues, problems with work-life balance or low employee engagement. | Long-term target for a stable rate of sick-leave where 4% is set as an aspirational target in relation to current internal levels. | The metric serves to highlight broader actions and activities that impact the metric. This metric is only communicated to the HR network. |
| Total number of accidents 0 | Number of lost-time accidents during the year. | Shows Asker's commitment to safety, health and well-being and emphasises preventive measures to reduce accidents, benefiting the workforce and the Group as a whole. | A long-term vision of zero accidents indicates the importance of continuous improvement in this area. | Communicated in the HR policy and continuously in dialogue and training with employees, consultants and suppliers. |
| Work-related fatalities 0 | Number of work-related fatalities during the year. | See above. | See above. | Communicated through the HR Policy and related training, as well as within the HR network. |
| Average training hours per employee >3 | Average number of recorded training hours per employee. | Reflects Asker's investment in developing the skills and knowledge of its workforce and underscores Asker's commitment to continuous learning, which supports competitiveness and the ability to attract and retain talent. | Target based on internal ambition. | Approach to workforce development is clearly communicated as part of Asker's culture and within the HR network. |
| Percentage of the under-represented gender on the Board >40% | Diversity within the Board of Directors. | Helps ensure that the underrepresented gender has fair opportunities for leadership roles and fair remuneration in line with the company's commitment to inclusion. Reduces bias in hiring and pay decisions. | Established to reflect the EU Directive on Gender Balance on Corporate Boards. | Communicated to the Group Management Team and at Board meetings. |
| Percentage of the under-represented gender in the Group Management Team >40% | Diversity in the Group Management Team. | See above. | Established to reflect the EU Directive on Gender Balance on Corporate Boards. | Communicated to the Group Management Team and at Board meetings. |
| Basic salary and salary difference for women compared to men at manager level 0% | Difference in compensation between men and women in leadership positions. | See above. | Based on the principal of equal pay. | Communicated through the HR Policy and in related training programmes. |
| Basic salary and salary difference for women compared for all employees 0% | The difference in compensation between male and female employees at all levels. | See above. | Based on the principal of equal pay. | Communicated through the HR Policy and in related training. |

Asker has set ambitious targets to foster a fair, inclusive and safe working environment, in line with its HR Policy.

The target-setting process closely involved key stakeholders from Group Management, Group HR and Asker's workforce, which ensured that the targets were consistent with the company's values and the workers' aspirations. The targets have been established by benchmarking Asker's HR data against industry standards, complemented by insights gathered from the annual employee survey. This approach ensures that targets are competitive and aligned with the values and aspirations of Asker's workforce.

To evaluate progress, Asker has established a formal data collection process across all local companies, which consolidates and analyses metrics at the Group level. Key metrics, including employee satisfaction, employee turnover, sick-leave, and health and safety incidents, are closely monitored to assess progress towards the Group's 2030 targets.

A commitment to continuous improvement is central to Asker's approach to target-setting and performance tracking. Regular engagement with the workforce, input from HR managers and insights from HR network sessions, help the company to analyse data, learn from experience and identify areas for improvement. This feedback loop informs ongoing adjustments to Asker's strategies ensuring that targets and actions remain relevant and achievable in the dynamic business environment.

While the targets in the table have not been validated by an external party, they have been formulated to include all employees.

**Outcomes in 2024**

**Employee satisfaction:** In 2024, Asker achieved an employee satisfaction score of 75. Asker aims to maintain a score of above 70 by 2030.

**Voluntary employee turnover**[1]: In 2024, Asker recorded a 12.9 per cent voluntary turnover rate. Asker aims to keep this rate to below 15 per cent by 2030.

**Sick-leave**[1]: In 2024, Asker recorded a sick-leave rate of 6 per cent. Asker aims to reduce this to below 4 per cent by 2030.

**Health and safety**[2]: In 2024, Asker reported 35 workplace accidents. Asker aims to achieve zero workplace accidents and maintain zero work-related fatalities by 2030.

**Learning and development**[3]: In 2024, employees at Asker received an average of 1.62 hours of Group-provided training and a further 11.87 hours of local training. Asker targets an annual average of 3 hours of Group-provided training per employee by 2030.

**Diversity and equal pay**: At 31 October 2024, women represented 33 per cent of the Asker Board, and 44 per cent of the Asker Group Management Team. By 2030, Asker aims to increase female Board representation to over 40 per cent, and maintain at least 40 per cent female representation in the Group Management Team. Additionally, Asker targets a pay gap of 0 per cent by 2030, which is a decrease from 14.8 per cent at the manager level, 1.6 per cent at employee level and 9 per cent overall, as at 31 October 2024.

1) Reported as at 31 October. 2) Reported as at 31 December.
3) Extrapolated full-year figures based on the data reported as at 31 October.

**Ongoing development of targets:** While the above targets reflect Asker's primary areas of focus, Asker is actively developing additional targets to address other material matters and ensure consistency with the Group's values and long-term strategic goals.

### Number of employees

Employee headcount data, categorised by gender, contract type, country and age, is sourced from the Group's EPM system and shows the status as at 31 December 2024. Employees who leave voluntarily or are made redundant remain included in the headcount until the end of their notice period. Asker has a high proportion of part-time employees, mainly located in the Netherlands. This trend reflects the strong support for part-time employment in the Dutch labour market, which has one of the highest part-time employment rates in the world, particularly among women and young people.

The data has been broken down by Asker's largest regions representing more than 10 per cent of total headcount. The remaining employees from other countries have been grouped under "Rest of the World". The data presents Asker's headcount status as at 31 December 2024. As a result of the acquisitions made during the year, there has been a significant increase in the number of employees compared to 2023. The reported total number of employees as at 31 December, broken down by gender and by country for Asker's largest regions, is consistent with the data available in Asker's accounting system, as at 31 December 2024. See Note 10 in the Annual Report.

| Number of employees by gender | 2024 | 2023 | 2022 |
|---|---|---|---|
| Male | 1,774 | 1,215 | 933 |
| Female | 2,256 | 1,619 | 1,214 |
| Other | 0 | – | – |
| Unknown | 0 | – | – |
| **Total** | **4,030** | **2,834** | **2,317** |

**Employees by contract type, by gender**

| 2024 | Female | Male | Other | Unknown | Total |
|---|---|---|---|---|---|
| Number of employees | 2,256 | 1,774 | – | – | 4,030 |
| Number of permanent employees | 1,892 | 1,505 | – | – | 3,397 |
| Number of temporary employees | 364 | 269 | – | – | 633 |
| Number of employees with non-guaranteed hours | 44 | 73 | – | – | 117 |
| Number of full-time employees | 922 | 1,378 | – | – | 2,300 |
| Number of part-time employees | 1,290 | 323 | – | – | 1,613 |

**Number of employees by country, for countries with >50 employees, representing >10 per cent of the total headcount**

| 2024 | Number of employees |
|---|---|
| Netherlands | 2,029 |
| Sweden | 550 |
| Germany | 506 |

**Employees by contract type, by region**

| 2024 | Netherlands | Sweden | Germany | Other countries | Total |
|---|---|---|---|---|---|
| Number of employees | 2,029 | 550 | 506 | 945 | 4,030 |
| Number of permanent employees | 1,459 | 538 | 487 | 913 | 3,397 |
| Number of temporary employees | 570 | 12 | 19 | 32 | 633 |
| Number of employees with non-guaranteed hours | 77 | 8 | 10 | 22 | 117 |
| Number of full-time employees | 667 | 506 | 306 | 821 | 2,300 |
| Number of part-time employees | 1,285 | 36 | 190 | 102 | 1,613 |

| Employee turnover (as at 31 October) | 2030 target | Progress towards target | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|---|
| New employees | | | 830 | 419 | 527 | 217 |
| Voluntary employee turnover | | | 504 | 330 | 445 | 107 |
| Voluntary employee turnover, %* | <15% | ● | 13% | n/a | n/a | n/a |
| Total employee turnover | | | 644 | 401 | 520 | 197 |
| Employee turnover, % | | | 16.5% | 17.7% | 24.8% | 15.5% |

* Measurement and reporting commenced in 2024

● Target achieved ● According to plan ◒ Below expectation

Employee turnover has decreased over the last two years, which shows that investments in employee engagement and on-boarding programmes have had a positive effect.

*Definitions:*

- **Full-time employees**: Employees whose contracted working hours meet the national full-time employment standard.
- **Part-time employees:** Employees whose contracted working hours are lower than the national full-time employment standard.
- **Permanent employees**: Employees with indefinite-term contracts, whether full- or part-time.
- **Temporary employees**: Employees on fixed-term contracts with no expectation of continued employment beyond the contract duration.

### Sick-leave

Sick-leave has increased slightly in 2024, mostly in Germany and larger companies in Benelux. The sick leave percentage is as at 31 October, but is expected to remain at the same level for the rest of the year. In 2025 Asker will increase its efforts to prevent sick-leave and also focus on reducing the number of hours of long-term sick-leave. This will be done through local initiatives.

| Sick-leave | 2030 target | Progress towards target | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|---|
| Baltic countries | <4% | ● | 1.1% | 0.5% | 0.6% | 0.2% |
| Benelux | <4% | ◒ | 7.2% | 5.8% | 6.1% | 6.3% |
| Denmark | <4% | ● | 2.2% | 2.9% | 4.0% | 3.4% |
| Philippines | <4% | ● | 0.8% | – | – | – |
| Finland | <4% | ● | 4.0% | 3.5% | 1.8% | 2.2% |
| China | <4% | ● | 0.2% | 0.8% | 0.8% | 0.5% |
| Norway | <4% | ● | 6.8% | 7.7% | 9.9% | 5.2% |
| Poland | <4% | ◒ | 7.4% | – | – | – |
| Sweden | <4% | ◒ | 5.2% | 5.0% | 5.0% | 6.8% |
| Switzerland | <4% | ◒ | 6.2% | 4.9% | 3.6% | 3.7% |
| UK | <4% | ● | 1.4% | – | – | – |
| Czech Republic | <4% | ● | 0.9% | – | – | – |
| Germany | <4% | ◒ | 7.3% | 5.6% | 8.4% | – |
| Austria | <4% | ● | 4.9% | 5.2% | – | – |
| Group | <4% | ◒ | 6.0% | 5.1% | 5.7% | 5.5% |

● Target achieved ● According to plan ◒ Below expectation

Historic data available from the year the country was included in the reporting. The increase in sick-leave between 2023 and 2024 in Benelux and Germany is mainly due to an increase in reporting quality.

**Non-employees**

Non-employees play a significant role across Asker's local companies, particularly in warehouse operations, where they often provide temporary coverage during peak periods such as summer vacations. They also support essential functions in IT, finance and logistics.

The number of non-employees is based on self-reported data from the local companies as at 31 October 2024, collected according to the same process as for employee data. Seasonal fluctuations, particularly during the summer, often lead to temporary increases in the number of non-employees, as they are hired to cover employee holiday leave and manage increased workload.

| Total number of non-employees | 2024 | 2023 | 2022 |
|---|---|---|---|
| Austria | 6 | 6 | 0 |
| Baltic countries | 0 | 10 | 0 |
| Benelux | 341 | 284 | 163 |
| China | 0 | 4 | 4 |
| Czech Republic | 8 | – | – |
| Denmark | 6 | 3 | 2 |
| Finland | 1 | 0 | 1 |
| Germany | 15 | 1 | 2 |
| Norway | 21 | 51 | 27 |
| Philippines | 0 | 0 | 0 |
| Poland | 0 | 2 | 0 |
| Sweden | 66 | 50 | 46 |
| Switzerland | 9 | 1 | 0 |
| United Kingdom | 0 | 0 | 0 |
| **Group** | **473** | **412** | **245** |

The number of non-employees has remained stable in relation to Asker's size.

**Collective bargaining coverage and social dialogue**

Asker's HR Policy ensures that all employment terms meet or exceed national standards and collective agreements. Asker actively supports collective bargaining and social dialogue, and has a high rate of collective bargaining coverage in the local companies. This coverage varies regionally but it consistently adheres to local legal frameworks and best practices. As at 31 October, 2024, 41 per cent of Asker's local companies had formal collective bargaining agreements, while an additional 15 per cent followed recognised collective agreements for establishing working conditions. While Asker does not have an agreement with employees on representation through a European Works Council (EWC), Societas Europaea (SE) Works Council or Societas Cooperativa Europaea (SCE) Works Council, the company ensures employee representation and active participation through established practices, as described in Asker's HR policy.

Regular, structured discussions between management and workers' representatives are a key part of Asker's strategy to foster a positive and inclusive work environment. During these discussions, participants address workplace issues, negotiate employment terms and collaborate on initiatives to improve working conditions.

**Collective bargaining coverage and social dialogue**

| Coverage rate | Employees – EEA* | Employees – non-EEA* | Workplace representation (only EEA) |
|---|---|---|---|
| 0 – 19% | Germany | China, Philippines | |
| 20 – 39% | | | |
| 40 – 59% | | | |
| 60 – 79% | | | |
| 80 – 100% | Netherlands, Sweden | | Germany, Netherlands, Sweden |

*for countries with >50 employees representing >10% of the total number of employees

**Diversity and inclusion**

Diversity and inclusion are an integral part of Asker's values and organisational strategy. Guided by its HR Policy, Asker fosters equality across gender, age, nationality and other dimensions of diversity at all levels. Asker's target for 2030 is that the underrepresented gender holds at least 40 per cent of positions on the Board and in management teams, both locally and at the Group level. This target underlines Asker's conviction that diversity drives innovation, enhances decision-making and supports sustainable business success.

The HR Policy ensures that all appointments, promotions and development opportunities are based on equal opportunity, competence and merit. Non-discriminatory pay and reward practices provide all employees equal access to training and career opportunities.

Diversity and inclusion are embedded in all of Asker's business processes, including recruitment, promotions, remuneration and terminations. Asker actively encourages applications from all genders for every type of position, aiming for balanced representation across the workforce. The company complies with local laws and collaborates with employees and unions, where applicable, to consistently apply diversity and inclusion practices.

**Senior management gender distribution, 2024**

| Number/ Per cent | 2030 target | Progress towards target | Women | Men | Percentage women | Percentage men |
|---|---|---|---|---|---|---|
| Group Management Team | >40% female representation | ● | 4 | 5 | 44% | 56% |
| Business Area Directors | >40% female representation | ◒ | 0 | 3 | 0% | 100% |
| **Total** | **>40% female representation** | ● | **4** | **8** | **33%** | **67%** |

● Target achieved ● According to plan ◒ Below expectation

An inclusive workplace values diverse perspectives, fosters a sense of belonging and provides equal opportunities for professional growth. All local companies in the Group have committed to:

- Cultivating an inclusive culture that values all individuals equally.
- Integrating diversity and inclusion into all business processes, including recruitment, promotions, development, remuneration and termination processes.
- Ensuring appointments are based on equal opportunities, competence and merit.
- Upholding non-discriminatory reward and compensation practices.
- Providing equal access to development, education and training
- Promoting gender balance and encouraging diverse applicants for all positions.

| Employee age distribution | 2024 |
|---|---|
| Less than 30 years | 18% |
| 30 – 50 years | 50% |
| More than 50 years | 32% |

**Living wage**

In 2024, Asker benchmarked all employee salaries, as at 31 October, against the Wage Indicator Foundation's Global Living Wage Database. A reasonable living wage is defined as the theoretical income that is sufficient for individuals or families to maintain an adequate standard of living. Asker's salary evaluation confirmed that all employees in the entire Group receive a reasonable living wage and compensation packages that meet or exceed legal minimum requirements and industry standards. This was also the case in 2023.

**Social protection**

Asker complies with mandatory social security and health insurance requirements in all countries where it operates, which guarantees employees receive the legally mandated protection and benefits. For employees not covered by collective bargaining agreements, their employment terms and conditions are adjusted to align with those of other companies in the Group, to ensure fair and equitable treatment. This includes support for major life events such as as illnesses, retirement, childbirth and parenting.

In regions with inadequate public healthcare and social security systems, such as the Philippines, China, India and Malaysia, Asker exceeds legal requirements by providing additional health insurance. This ensures access to essential healthcare and social protection for both employees and non-employee workers.

| Employees covered by social protection (as at 31 October) | 2024 |
|---|---|
| Number of employees covered by social protection | 3,948 |
| Percentage of employees covered by social protection | 100% |

**People with disabilities**
Asker prioritises diversity and inclusion by employing individuals with disabilities and collaborating with local organisations and authorities to improve access to work opportunities.

| Employees with disabilities (as at 31 October) | Women | Men | Total | Included in the reporting |
|---|---|---|---|---|
| Percentage | 2.2% | 0.9% | 3.1% | 28.2% |

53 per cent of the local companies have confirmed that they are legally permitted to provide data on employees with disabilities, but as this is a new area of reporting, data availability is very low and the actual number of employees covered by the reporting is 28.2 per cent. In 2025 Asker will make efforts to increase the reporting and transparency regarding employees with disabilities.

**Training and skills development**
Asker is committed to continuous development of its workforce, as reflected in its HR policy, which emphasises formal training, coaching and hands-on learning to support long-term growth and profitability. A core component of this commitment is the Asker Business School, an internal platform that offers a blend of in-person and digital training designed to foster a sustainable, entrepreneurial culture aligned with the company's values, ethics and compliance standards.

The Asker Business School offers courses on core values, strategy and sustainability, as well as mandatory training in the Group's Code of Conduct. Furthermore, the management teams of newly acquired local companies are offered the "Introduction to Asker" in-person programme, which helps them learn about the company's strategy and management model, and to build connections with other leaders in the Group.

| Training | 2030 target | Progress towards target | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| Total number of training hours (Group courses) | – | | 6,409[1] | 3,148 | 3,069 |
| Average number of training hours per employee (Group courses) | >3 | ● | 1.62 | 1.11 | 1.32 |
| Total number of training hours (local courses) | – | | 46,978[2] | – | – |
| Average number of training hours per employee (local courses) | – | | 11.87 | – | – |

● Target achieved ● According to plan ◒ Below expectation

1) Estimation for the full year extrapolated based on actual data as at 31 October (5,341 hours).
2) Estimation for the full year extrapolated based on outcome as at 31 October (39,065 hours). Collection of data on local training hours commenced in 2024.

In 2024, Asker launched new training initiatives, such as the "Lunch and Learn" series, as well as a user-friendly learning hub to improve access to the company's training resources. These efforts enhance employees' professional development and ensure the Group continues to deliver high-quality products and solutions, in line with Asker's strategic goals.

**Health and safety**
Asker's HR Policy ensures a comprehensive approach to health and safety, aiming to eliminate or mitigate risks and prevent occupational injuries and illnesses across the Group. Asker is committed to creating a safe and healthy working environment for all employees, consultants, sub-contractors and others working on its behalf. Asker is also committed to full compliance with national Occupational Health and Safety (OHS) standards. The target is for a zero-accident workplace through proactive and preventative measures.

Each local company in the Group is responsible for implementing local OHS procedures, which include continuous risk assessments to identify, mitigate and monitor hazards. These procedures, which are designed to be proactive and systematic, safeguard employees, consultants, contractors and visitors. Asker's Centre of Excellence Supply Chain, in collaboration with the ESG team, offers specialist guidance to assist in the implementation of health and safety protocols at the local level.

Managers play a key role in promoting a safe workplace culture by being good role models and encouraging active workforce participation in health and safety initiatives. They are responsible for ensuring compliance with national and local OHS regulations, while managing workers' workloads and maintaining compliance with legal requirements.

Health and safety is the responsibility of all workers at Asker, with dedicated training and information provided to ensure full compliance with local regulations. All incidents, including occupational injuries, illnesses and process-safety incidents, are promptly recorded, analysed and reported according to Group standards and local requirements. Local management teams maintain accurate records of these incidents and take corrective actions to address incidents and prevent future occurrences.

Health and safety is a focus area throughout the business. Almost all employees have been trained in health and safety and 90 per cent of all employees are represented in joint committees. The majority of employees are covered by collective agreements. All larger local companies have agreements in place, but this is less common in small companies.

In 2024, the accident frequency decreased compared to 2023, but the severity increased due to there being more accidents with more lost time. As in previous years, the highest risk of accidents is in warehouse operations, but Asker is also seeing an increased risk of road-related accidents.

In 2025, Asker will work on including work-related illness in its reporting.

| Accident frequency rate | 2030 target | Progress towards target | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|---|
| Number of lost-time accidents (LTA)[1] | 0 | ◒ | 49 | 29 | 21 | 11 |
| Number of accidents (Incidence Rate, IR): LTA/200,000 working hours | 0 | ● | 1.45 | 1.59 | 1.47 | 1.29 |
| Accident frequency (Frequency Rate, FR) LTA/1,000,000 working hours | 0 | ● | 7.24 | 7.97 | 7.35 | 6.46 |
| Accident severity (Accident Severity Rate, ASR): DLA[2] to LTA ratio | 0 | ◒ | 0.12 | 0.08 | 0.03 | |
| Fatal accidents | 0 | ● | 0 | 0 | 0 | 0 |

● Target achieved ● According to plan ◒ Below expectation

1) Accidents that prevent an employee from working the next scheduled working day or shift.
2) Number of working days lost due to an LTA.

| Percentage of total number of employees (%) | 2030 target | Progress towards target | 2024[1] | 2023 |
|---|---|---|---|---|
| Percentage of number of employees covered by the health and safety management system | | | 92% | |
| Percentage of employees who received training in health and safety | | | 98% | 97% |
| Percentage of employees who are represented by formal joint work environment committees | | | 90% | 86% |
| Percentage of employees covered by formal collective bargaining agreements | | | 69% | – |
| Percentage of employees represented by formally elected workers' representatives | | | 47% | 49% |
| Percentage of employees who received career or skills development[2, 3] | 100% | ◒ | 84% | 91% |
| Percentage of employees who have skills or career development plans that are regularly updated | 100% | ● | 98% | 98% |

1) Data as at 31 October. 2) Bosman and Medireva have been excluded due to a lack of data, the proportion of employees who receive training is not followed up.
3) During 2025 Asker will work to obtain more detailed reporting on career and skills development and include gender distribution.

● Target achieved ● According to plan ◒ Below expectation

**Work-life balance**
Asker is dedicated to fostering diversity and equal opportunities, including promoting a healthy work-life balance. In all regions where the company operates, it complies with local parental-leave laws and provides flexible working arrangements where feasible, which helps the workers balance their professional and personal responsibilities. 100 per cent of employees have the right to family-related leave. In 2025, Asker will work on including information on actual family-related leave taken.

**Compensation**
Asker is committed to ensuring equal opportunity, diversity and fairness in its remuneration practices. Asker believes in fair compensation for all employees, with salaries and benefits aligned to local market conditions and based on individual experience, skills, responsibilities and performance, as outlined in the HR policy.

Asker adopts remuneration systems that comply with local labour laws and collective bargaining agreements. Asker conducts annual gender pay-gap analyses to address structural pay gaps, and collaborates with local markets to address any noticeable disparities. One key focus for Asker has been reducing pay gaps between managers, to even out historic imbalances at that level. In 2024, Asker addressed these gaps and provided targeted training and support to managers, ensuring continued progress and the integration of diversity and inclusion targets across all levels of leadership.

Asker remains committed to closing the gender pay gap and ensuring that its remuneration practices embody fairness, equality and respect.

Salary data represents full-time monthly salaries as at 31 October, 2024 for all active employees, weighted, based on the number of employees per country. Asker has reported on the pay gap between women and men in prior sustainability reports, but as 2024 is the company's first year reporting under ESRS definitions, no comparative figures have been reported. The pay gap is mainly due to there being more men in leadership positions. Asker plans to intensify its work on equal pay in 2025, as part of its preparations for the implementation of the EU Pay Transparency Directive that will enter into force in 2026.

The pay ratio for the CEO is not presented as there is no available information on the median variable remuneration for the whole workforce.

| Salary differences between genders | Managers | Employees | Total |
|---|---|---|---|
| | 14.8% | 1.6% | 9% |

**Incidents, complaints and severe impacts on human rights**
Asker is committed to cultivating an inclusive, motivating workplace where all workers feel respected, valued and engaged. One fundamental aspect of this, as outlined in the Group's HR Policy, is providing equal opportunities and maintaining a zero-tolerance stance on harassment and discrimination based on gender, ethnicity, religion or beliefs, sexual orientation, gender identity or expression, disability or age. All employees complete training on these issues through the mandatory Asker Code of Conduct e-learning programme. Asker conducts an annual employee survey to assess the work environment and identify areas for improvement. In 2024, survey results showed an increase in employee satisfaction from 73 per cent in 2022 to 75 per cent, along with a rise in response rates from 71 per cent to 74 per cent. This reflects Asker's efforts to create a supportive and engaging workplace culture.

Workers are encouraged to report any discrimination or harassment concerns to their immediate manager. For unresolved issues or cases where the direct manager may not be the appropriate contact, workers can escalate the matter to a more senior manager or to HR. Asker takes all reports seriously, ensuring that allegations are thoroughly investigated, and takes necessary measures to prevent recurrence.

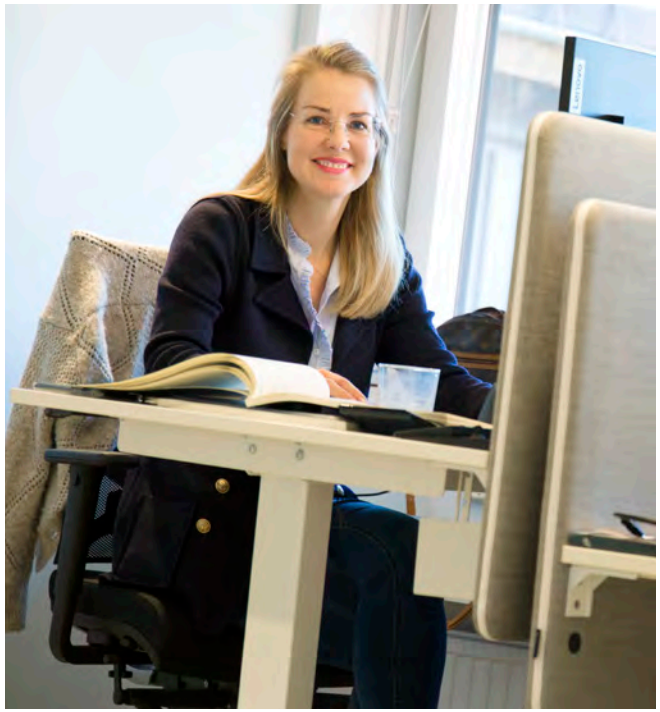
For reporting sensitive issues, Asker provides a confidential whistleblowing channel, described on page 73.

Through these comprehensive measures, Asker reinforces its commitment to being a responsible employer dedicated to continuously improving the work environment and ensuring every member of the workforce is treated with respect, fairness and dignity.

| Discrimination and harassment | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|
| Number of reported cases of discrimination and harassment | 8 | 1 | 1 | 2 |
| **Total amount for fines, sanctions and damages as a result of the incidents** | **0** | | | |

Data as at 31 December 2024. After investigation, four of the reported cases were categorised as discrimination.

No serious human rights issues or incidents related to Asker's own workforce occurred in 2024.



# Workers in the value chain (S2)

## Why it matters

Workers in the value chain are a key stakeholder group for European healthcare as their rights and interests can be directly and indirectly impacted throughout the entire value chain.

The healthcare sector in Europe is fragmented and approximately 70 per cent of medical products are purchased through public procurement.[1] 55 per cent of procurement processes in Europe focus mainly on price[2], which can affect other key factors such as quality, sustainability and social responsibility. Suppliers can consequently feel pressured to keep costs down, which may sometimes lead to issues such as lower wages and more basic working conditions. Procurement models that focus primarily on price do not always consider the costs of the entire lifecycle, nor the social and environmental impacts of production. Companies that do invest in sustainable practices and good working conditions may experience that they are at a competitive disadvantage.

To mitigate these risks, Asker advocates for the inclusion of sustainability criteria in public customer procurements, especially for products with a higher degree of work-related risks. Progress has been made in the Nordic countries where public authorities include human rights considerations and actively monitor compliance with requirements. Adoption of Most Economically Advantageous Tenders (MEAT), which integrate social and environmental factors, remains limited in much of Europe.

There is also an imbalance of resources and power in the healthcare sector, which creates challenges. Large global companies play a dominant role in product development and production, while the healthcare systems often have budget constraints and limited resources, which can affect their negotiation leverage. Procurements, in which hospitals cooperate with several suppliers, can sometimes reduce transparency and visibility into working conditions in global supply chains. Smaller and local distributors are important for ensuring that healthcare providers get access to essential products and expertise. However, these suppliers may face challenges in meeting sustainability requirements and ensuring transparency across their supply chains.

Asker's strategy aims to address these market dynamics and drive growth through market consolidation. By combining local expertise with group leverage, Asker enables the companies in the Group to negotiate with suppliers more effectively and thus streamline procurement processes on behalf of the healthcare sector. This approach is not only more efficient, it also strengthens the company's ability to deal with systemic risks in the value chain.

Asker's quality and audit office for third-party manufacturers in Asia works to ensure a fair and sustainable value chain. Insights gained from a decade of our own supplier audits has informed Asker's core values and formed the basis of key strategic initiatives, such as:

- **Asker's sustainability strategy,** focused on "Healthy People" highlights Asker's dedication to being an attractive employer and providing products and services from a fair and sustainable value chain. It reflects the company's commitment to taking responsibility beyond its own operations by collaborating with suppliers and customers to reduce risks for value chain workers and drive systemic improvements.
- **Asker Management Standard** acts as a unified framework for governance that provides all companies with a common set of rules and practices. Asker maintains a decentralised governance model that balances local entrepreneurship with group-wide governance standards and resources.
- **Center of Excellence Private Label** that supports the companies by giving them access to the expertise of the quality and audit office for third-party manufacturers. The Center of Excellence helps identify risks to workers in the value chain, facilitates corrective and remedial actions, and implements common strategies to mitigate systemic work-related risks, for example by providing targeted support for dealing with the problems that migrant workers face in specific value chains.

To focus its efforts, Asker has identified the groups of workers in its value chain that are most exposed to negative impacts. These include factory workers involved in production, logistics workers handling product transportation, healthcare professionals that use the products, and waste handlers. Of these, Asker prioritises the groups that run a higher risk of injury:

- **Workers at third-party manufacturers**: Asker has identified specific sub-groups of workers who are more vulnerable to negative impact, including workers located in high-risk regions or countries, or in industries with known risks e.g. manufacturing of medical gloves, surgical instruments and cotton products, or workers with particular demographic characteristics such as migrant workers with higher exposure to forced labour risks due to exploitive recruitment practices and language barriers. Asker has identified these risks through risk assessments, audits of third-party manufacturers, and analyses of industry data and reports, including reports from workers' rights advocacy organisations.
- **Healthcare professionals and patients**: Healthcare professionals that use products can be exposed to risks if the products do not work correctly. The EU Medical Device Regulation (MDR) has introduced more stringent requirements for quality management systems (QMS) in the medical equipment industry in order to protect healthcare professionals and patients. Healthcare professionals who use products and services are categorised in Asker's assessment process as "Consumers and End-users", rather than "Workers in the value chain". Asker companies engage with healthcare professionals through product demonstrations, testing sessions and processes for collecting feedback and complaints. Asker companies use their quality management system to gather and analyse feedback from users to proactively identify and manage safety issues and continuously improve product performance and safety for healthcare professionals and patients. Further details on Asker's engagement with end-users and the company's focus on the safety and quality of its products within healthcare are provided in the section Consumers and end-users (S4).

## Strategy and approach

Asker prioritises first and foremost the prevention of serious issues such as forced labour and child labour, and has implemented a procedure to detect and address serious issues. Asker's responsible sourcing programme, which aligns with the OECD Responsible Business Conduct Six-Step Framework, is based on employee interviews during the audit process to ensure that workers' voices are heard and their rights are protected. The supply chains for medical supplies, devices, and equipment often involve components and materials sourced from several different countries. To ensure ethical and sustainable practices are upheld throughout the entire product life cycle, transparency and accountability throughout the supply chain needs to remain a focus. Asker has therefore implemented processes and controls to identify, assess and manage risks and potential negative impacts. These follow a five-step approach:

1. **Supply chain mapping**: Understand the scope of sourcing and supplier relationships.
2. **Risks and consequence assessment**: Assess suppliers and materials to identify problem areas.
3. **Risk mitigation**: Manage, mitigate and eliminate risks and their impacts through targeted measures.
4. **Compliance monitoring**: Ensure effectiveness and compliance with standards.
5. **Investigation and remediation:** Investigate problems and implement corrective actions when necessary.

All companies within the Group must adhere to Asker's Supplier Due Diligence Procedure, as part of the Asker Management Standard. This enables Asker to exercise leverage and promote responsible practices throughout its value chain. The process begins with a business ethics review, which encompasses sanctions checks and risk assessments based on product categories and countries of origin. Asker conducts local audits of third-party manufacturers in high-risk countries, as well as third-party manufacturers of newly acquired companies. This approach ensures consistency, accountability and continuous improvement to mitigate negative effects on workers in the value chain.

**Step 1: Supplier verification**: Verify whether the supplier is on Asker's list of low-risk suppliers, which means that it has already been screened against sanctions lists and the media, and has been checked for whether its products are high risk and/or from high-risk countries.

**Step 2a: Sanctions and risk assessment**: Screening of risks related to sanctions or negative media using Asker's dedicated risk assessment tool. All suppliers are checked against sanctions lists and negative media reports related to business ethics.

**Step 2b: Classification of high-risk products**: Determining whether products originate from high-risk countries (using metrics) or whether they fall into categories such as medical examination gloves, disposable instruments, cotton products, protective clothing and medical equipment that carry systemic risks of forced or child labour in their manufacturing processes.

**Step 3: Risk classification and action plans:** Classifying the supplier as "Low Risk" or "High Risk". For high-risk suppliers, action plans must be escalated to Asker's ESG team. In some cases, suppliers who do not fulfil requirements are phased out.

Asker commences its assessment of potential adverse impacts on workers in the value chain by applying a country risk classification framework that is based on global and social indicators. This provides a broad perspective on potential risks and offers a useful starting point for risk assessment. Generally, countries with lower ratings are deemed to present higher risks due to inadequate labour protection and higher levels of corruption.

1) https://www.medtecheurope.org/access-to-medical-technology/value-based-procurement/
2) https://ec.europa.eu/docsroom/documents/25612/

## Policies and procedures

| | Responsible sourcing policy | Supplier Code of Conduct | Guideline for Human Rights Impact Remediation |
|---|---|---|---|
| **Content** | Created to ensure that Asker and its companies only source from suppliers of medical equipment and services that fulfil requirements in terms of human rights, the environment and ethical business conduct, encompassing:<br>• Prohibition of forced and child labour<br>• Requirements for fair wages and reasonable working hours<br>• Respect for freedom of association and collective bargaining rights<br>• Adherence to occupational health and safety standards<br>• Non-discrimination and prevention of harsh or inhumane treatment<br>• Environmental responsibility and animal welfare | Sets expectations on suppliers regarding environmental stewardship, human rights and animal welfare. It requires suppliers to systematically address sustainability risks identified by Asker, provide environmental certifications, conduct workplace audits and participate in collaborative initiatives. The Supplier Code of Conduct, due diligence procedures and audit processes are reviewed and updated regularly to ensure they remain effective and consistent with best practice. | The guidelines outline key actions for the local companies when addressing any adverse human rights impacts. They describe what needs to be done to remedy adverse impacts caused or contributed to by Asker's suppliers. |
| **Scope** | The policy applies to all suppliers that deliver medical products and services to any of Asker's companies, as well as third-party manufacturers who produce products under Asker's own brands. It covers workers in Asker's upstream value chain, including full-time and part-time employees, temporary workers, contractors, consultants, trainees, migrant workers and the management of suppliers' factories. | The Code of Conduct is regularly updated to address and minimise risks such as poor working conditions, discrimination, harassment and restrictions on rights of association.<br>It applies to all suppliers of medical products and services to companies in the Group and encompasses the supplier's workers, including full-time and part-time employees, temporary workers, contractors, consultants, trainees, migrant workers, senior management and boards of directors. | The Guideline applies to all individuals affected by Asker's operations, including those within its value chain, and is consistent with Asker's Code of Conduct and Responsible Sourcing Policy. |
| **Responsibility** | • Approved by the Board of Directors<br>• The Head of ESG is responsible for content, implementation and compliance. | • Approved by the Group Management Team<br>• The Head of ESG is responsible for content, implementation and compliance. | Approved by Asker's Head of ESG and implemented by Asker's Business Ethics Council (General Counsel, Head of ESG, Head of HR). |
| **Standards/ Third-party initiatives** | It is based on international standards including the UN Universal Declaration of Human Rights, the UN Convention on the Rights of the Child, the UN Convention on Discrimination Against Women, the UN Convention against Corruption, the UN Covenant on Civil and Political Rights (Art. 1, 2 & 7), and the ILO Conventions (Nos. 138, 182 & 79, 29 & 105, 155, 95, 158, 175, 177 & 181, 131, 1 & 14, 87, 98, 135 & 154, 100 & 111) and ILO Recommendations (Nos. 146 & 164). It also refers to applicable national laws and international sanction lists, such as from the UN or EU. | Aligns with international conventions and declarations such as the UN Universal Declaration on Human Rights, the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the UN Convention on Discrimination Against Women, the UN Covenant on Civil and Political Rights, the UN Convention on the Rights of the Child, the UN Convention against Corruption, the ILO Declaration on Fundamental Principles and Rights at Work, International Labour Standards on Occupational Safety and Health, the OECD Guidelines for Multinational Enterprises, the Rio Declaration on Environment and Development, the Paris Climate Agreement. | Based on the principles of the UN's 30 Basic Human Rights, as outlined in the UN Universal Declaration of Human Rights. |
| **Stakeholder consideration** | The Policy has been informed by the Codes of Conduct of key customers (such as the Swedish Regions), the ETI Base Code, and the Ten Principles of the UN Global Compact, ensuring that stakeholder interests have been integrated in its development. | Designed to align with the Codes of Conduct of customers (such as the Swedish Regions) and based on insights gained in cooperation with expert organisations such as Ethical Trading Initiative, ensuring that it reflects the requirements of Asker's stakeholders. Other stakeholders that have been involved in developing the process include investors, employees, suppliers, representatives from local communities and regulatory authorities. Stakeholders' views were gathered through questionnaires and dialogues and engagement with industry leaders and working groups. This ensured that the process encompassed the most recent regulatory standards and a diverse range of perspectives. | Stakeholder feedback is regularly collected, and insights gained are used for continuous improvement. All corrective actions must be complete and effective. Complaints received and the resulting actions are reported internally, and externally when needed, while protecting the privacy of those affected. |
| **Availability** | Available on asker.com and Asker's intranet. Internal training via the Asker Business School is given to all employees to ensure understanding and compliance. | Available on asker.com and Asker's intranet, and can be requested from the ESG team. Internal training via the Asker Business School is given to all employees to ensure understanding and compliance. | Available on asker.com and Asker's intranet. |

While the country-level indices provide a valuable starting point, Asker realises that the actual risks can vary significantly within countries and across different industries or sectors, and therefore uses country-level indices as an initial screening tool rather than a definitive measurement of risk. Identification of potential risk areas then provides the foundation for more targeted action, such as detailed and specific assessments, engaging in supplier dialogue and conducting site audits to monitor whether suppliers comply with expectations on good working conditions.

Asker's own brand products are prioritised given the Group's heightened reputational risk, greater demands for transparency, increased influence over manufacturers, and the potential for greater leverage in addressing risks and impacts.

Asker performs risk assessments and audits beyond its tier 1 third-party manufacturers, especially for products in high-risk categories that need to be audited as far back as the raw material extraction. Asker uses local auditors to perform audits in accordance with the method described in the OECD's Due Diligence Guidance for Responsible Business Conduct. The audits are designed to identify and eliminate risks before business relationships are initiated. Asker's target is to achieve full visibility over the entire third-party manufacturing supply chain, which has already been achieved for tier 1 third-party manufacturers.

Full visibility includes collecting and documenting salient information, such as names, location and ownership, for each production facility in the supply chain, beyond tier 1 third-party manufacturers. This information is updated regularly, and all new production facilities need to be approved before they can be used. So far, Asker has conducted full-scale human rights risk assessments in those countries where its tier 1 third-party manufacturers conduct manufacturing.

The assessment process is dynamic and is updated based on new information that may affect a country's risk classification. If new insights stemming from Asker's knowledge and experience indicate an increase in risk, countries initially classified as low risk may be reassessed, resulting in a higher risk classification. One example is Taiwan which was previously classified as a low risk country. However, due a greater need for foreign migrant workers and the consequential risks of forced labour, the country's risk status was upgraded to medium-high risk.

A country's risk profile may also determine whether Asker chooses to purchase products from that country. Myanmar, Bangladesh and Ethiopia are examples of countries from which Asker has chosen to not purchase products due to the high level of risk.

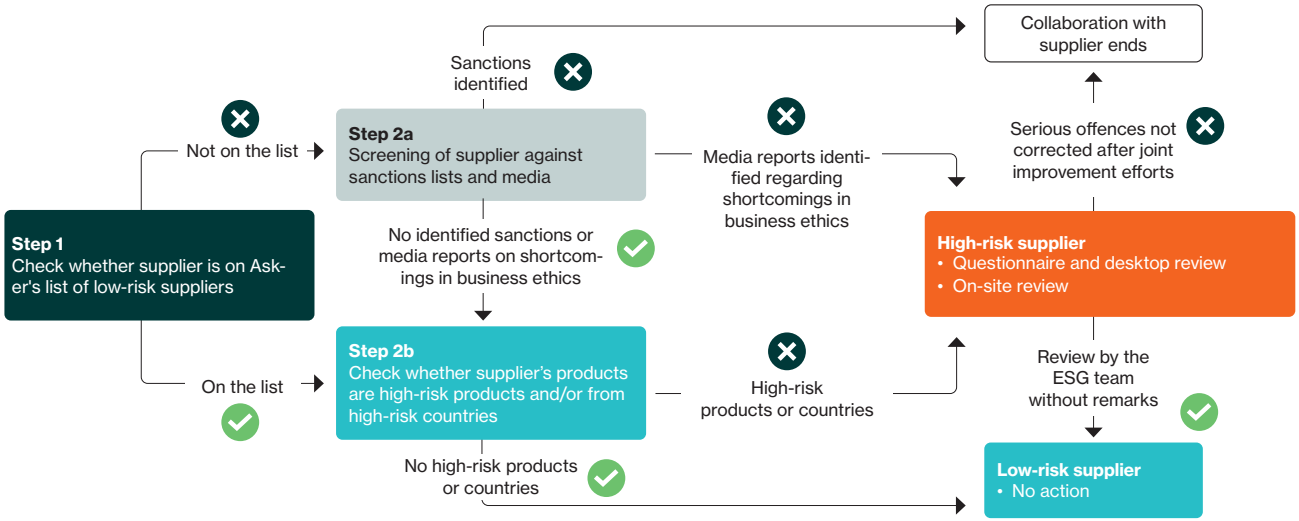
In 2024, third-party manufacturing took place in high-risk countries such as Cambodia, China, India, Malaysia, Pakistan, Thailand and Vietnam, and in medium-risk countries such as Israel, Morocco and Taiwan.

**Processes for engaging with workers in the value chain**

In the value chains of products that Asker companies solely distribute, Asker has limited influence and control over the manufacturing processes, which limits the ability to engage with workers in the value chain to gather their perspectives. In the value chain of Asker's own brand products, the internal quality and audit office has more opportunity to engage with the workers.

In these circumstances, Asker engages with workers through various methods to understand and address actual and potential impacts on their rights and well being. These engagement processes include worker interviews conducted by Asker's quality and audit office and third-party auditors. In addition to interviews, Asker gathers insights from factory management and from analysing reliable external reports, media stories and global human rights indicators. These processes may be applied to other suppliers, depending on the circumstances and the nature of the relationship with the supplier.

**Asker's risk assessment process for risks linked to suppliers and third-party manufacturers**




## Supporting migrant workers in Malaysia

South-east Asia is a central hub for the medical glove industry, with Malaysia and Thailand producing 83 per cent of the global supply. When Asker began conducting audits of third-party manufacturers in the region in 2013, the Group identified significant health and safety risks for migrant workers employed in glove manufacturing facilities. Early investigations revealed that migrant workers in Malaysian and Thai facilities often come from neighbouring countries and do what are known as "3D jobs" – dirty, dangerous and difficult. At the same time they suffer discrimination, poor living conditions and exploitation. Migrant workers are also at risk of incurring unreasonable recruitment fees, which place them in a form of debt bondage that restricts their freedom to leave their jobs.

To address these issues, Asker partnered with Verité, an independent, non-profit civil society organisation specialising in global labour rights, in 2015. The risk for forced labour within Malaysian third-party manufacturers was assessed, identifying issues such as discrimination, unsanitary living conditions, recruitment fees and passport retention.

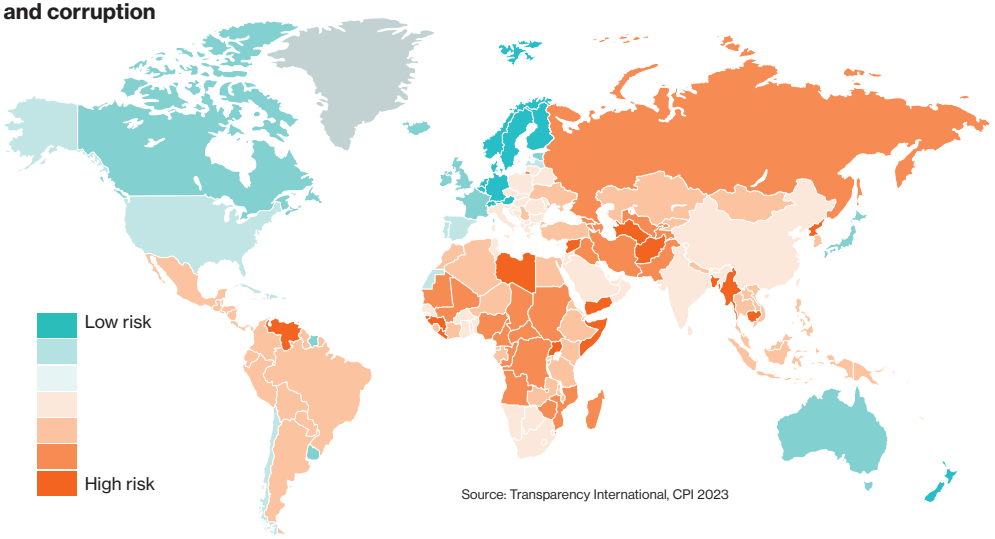
Through collaboration with Verité, Asker improved its ability to identify risks of forced labour and implement corrective measures. The audits of all third-party manufacturers included direct engagement with factory management, monitoring progress on corrective action plans and clearly communicating Asker's standards and expectations. In one instance, a third-party manufacturer refused to comply with Asker's standards, leading to the termination of the relationship. As a result of these efforts, tangible improvements were achieved, such as investments in worker housing, with new, fit-for-purpose dormitories and secure storage for migrant workers' personal belongings.

These efforts, coupled with experience working with third-party manufacturers to improve working conditions, led to the formation of the Responsible Glove Association (RGA), a multi-stakeholder initiative aimed at driving meaningful change in the industry. During 2024, Asker's three largest third-party manufacturers and one supplier, which collectively provide more than 85 per cent of the medical gloves purchased by Asker, joined the RGA.

In 2020, Asker further advanced these efforts by working with third-party manufacturers to compensate migrant workers for recruitment fees and related costs. The workers concerned received compensation for fees previously paid. Asker's membership in the Responsible Business Alliance and Responsible Labour Initiative helped to align these efforts with the latest principles, guidelines and best practices. Interviews were conducted with a representative sample of the workers concerned to verify that the measures had had the expected effect.

Asker now continuously monitors the working conditions of workers in glove manufacturing, using the RBA's Validated Assessment Program (VAP) and Speciality Validated Assessment Program (SVAP) on Forced Labour. By 2023, Asker's third-party glove manufacturers in Malaysia had demonstrated significant improvements, and surpassed industry and country averages under the SVAP methodology.

**Overview of countries and level of risk related to human rights, working conditions and corruption**




Source: Transparency International, CPI 2023

| Sources | What it measures |
|---|---|
| **Corruption Perception Index (CPI, Transparency International)** | Ranks 180 countries and territories around the world by their perceived levels of public sector corruption, scoring on a scale of 0 (highly corrupt) to 100 (very clean). |
| **Global Rights Index (ITUC)** | Each year the International Trade Union Confederation (ITUC) rates countries on their adherence to collective labour laws and documents violations by governments and employers of internationally recognised rights. |
| **World Governance Index (World Bank)** | The Worldwide Governance Indicators (WGI) feature six aggregate governance indicators for more than 200 countries and territories over the period 1996–2022: Voice and Accountability, Political Stability and Absence of Violence/Terrorism, Government Effectiveness, Regulatory Quality, Rule of Law, Control of Corruption. |
| **Gender Inequality Index (UNDP)** | The Gender Inequality Index (GII) is a composite metric of gender inequality using three dimensions: reproductive health, empowerment and the labour market. A low GII score indicates low inequality between women and men, and vice-versa. |
| **Environmental Performance Index (Yale Center for Environmental Law & Policy)** | The Environmental Performance Index (EPI) provides a data-driven summary of the state of sustainability around the world. Using 58 performance indicators across 11 issue categories, the EPI ranks 180 countries on climate change performance, environmental health and ecosystem vitality. These indicators provide a national gauge of how close countries are to established environmental policy targets. |

Asker's engagement with workers in the value chain occurs at multiple stages:

- Before initiating new business relationships, third-party manufacturers in high-risk countries are audited as part of the supplier on-boarding process.
- Regular audits are carried out (the frequency varies based on risk assessment) to monitor third-party manufacturers' performance and compliance. These audits help to address specific issues or implement improvement projects.
- When negative impacts, such as recruitment fees, are identified, Asker cooperates with the suppliers to address these issues, including support from third parties and interviews with migrant workers.

To ensure that the perspectives of vulnerable and marginalised workers are accurately represented, Asker's quality and audit office for third-party manufacturers carefully considers workforce demographics when selecting interview participants. This includes engaging female auditors to audit factories with predominantly female workforces, and using multilingual interviewers or translators during audits of factories that employ foreign migrant workers. Asker assesses the effectiveness of its efforts through follow-up audits to verify improvements and document changes.

Asker has not established any Global Framework Agreement (GFA) with representatives for workers in the value chain. While Asker has not yet adopted a general process to engage with all workers in the value chain, there are effective corrective processes and channels have been made available for workers in the value chain to raise issues. Several mechanisms have been implemented to allow workers in the value chain to raise concerns, address negative consequences and to promote fair treatment throughout the value chain.

**Channels for reporting problems**

Asker offers various channels through which workers in the value chain can report problems:

- The main reporting channel is a whistleblowing channel described on page 73.
- Asker encourages suppliers and third-party manufacturers to implement their own grievance mechanisms for workers. Based on risk level and historical performance, Asker may recommend or require certain factories to invest in a digital grievance platform to facilitate the reporting process.
- As a member of the Responsible Labour Initiative (RLI), Asker has enabled access for Malaysian third-party manufacturers to RBA Voices, the worker voice platform developed by the Responsible Business Alliance (RBA). This platform provides a secure, confidential way for workers to raise issues regarding working conditions and labour rights. The ESG team under Asker's Head of ESG has operational responsibility for ensuring this work is done and that the results inform Asker's strategy for managing adverse impacts on workers in the value chain. They are also responsible for ensuring engagement with workers in the value chain and dealing with negative effects.
- Asker communicates to all suppliers and third-party manufacturers where the whistleblowing channel can be accessed. It does this through the Supplier Code of Conduct. Asker also ensures that the whistleblowing channel is available to workers in the value chain and their representatives via asker.com, and the websites of all its companies. Asker encourages, and in some instances requires, suppliers to implement their own grievance mechanisms to allow workers to report problems locally.

## Actions

**Investigation and remediation of issues**

When Asker identifies issues outside of its standard risk management procedures, the company performs investigations and takes appropriate remediation measures to solve these issues. Such situations can arise due to systemic or local risks in countries or industries where Asker's leverage is limited. Asker strives to prevent future risks by applying experience and insights gained. The Group's Guideline for Human Rights Impact Remediation also provides an approach for responding to potential human rights impacts.

When audits or other channels highlight concerns, Asker works closely with third-party manufacturers to create corrective action plans with clearly defined timelines. For serious breaches, Asker may suspend business operations until full remediation is achieved.

Asker has worked with the Responsible Labour Initiative (RLI) to assist foreign migrant workers who have been victims of labour law violations. Through this collaboration, workers have received access to legal remedies and retroactive compensation for recruitment fees paid. A selection of the workers concerned were subsequently interviewed to verify that the measures implemented were effective. In regions with restrictive labour laws that limit freedom of association and collective bargaining, Asker encourages third-party manufacturers to support bargaining processes and employee representation associations.

The whistleblowing team described on page 73 investigates cases reported through the whistleblowing channel, assesses the need for escalation, and plans and implements any necessary actions. Asker's Guideline for Human Rights Impact Remediation provides further guidance on how such cases are to be handled.

Every year, Asker evaluates the effectiveness of its supply chain due diligence program including engagement with workers in the value chain. Asker does not currently evaluate how effective these reporting channels are for workers in the value chain, but plans to implement an initial pilot project to evaluate the reporting channels of third-party manufacturers in 2025.

**Management, mitigation and elimination of risks and impacts**

Effective risk management regarding negative impacts on workers at third-party manufacturers requires close collaboration. Asker therefore prioritises working with third-party manufacturers who share the Group's views on ethical practices, environmental stewardship and continuous improvement. Third-party manufacturers are assessed for human rights and environmental standards. New suppliers start by completing a self-assessment followed by on-site audits of factories in medium- or high-risk countries using the SA8000 framework or similar standards, and are then scored. Asker works closely with manufacturers to implement corrective actions if any non-compliance is found. For serious violations, the business relationship may be terminated until full remediation is achieved. The local presence of Asker's quality and audit office in Asia improves collaboration. Forecasting and planning tools enable third-party manufacturers to optimise workforce allocation based on demand. This reduces risks associated with excessive overtime or reliance on temporary hired labour, which creates a more stable supply chain.

Sustainability is a selection criterion when Asker chooses new suppliers. Companies in the group do not enter into partnerships with suppliers that have numerous or critical shortcomings and fail to demonstrate a commitment to remediation. Instead, alternative suppliers who meet Asker's standards are chosen. If a supplier demonstrates a clear commitment and desire to address identified issues, the partnership may recommence and the supplier may be offered assistance in making improvements.

Asker's quality and audit office in Asia assesses third-party manufacturers' compliance with the Code of Conduct while also maintaining good relationships. Performance evaluations of the manufacturers are conducted based on Asker's Responsible Sourcing standards, and results are shared to promote transparency, responsibility and improvement. Through programmes and activities, Asker works closely with suppliers to develop and implement corrective action plans that address shortcomings, support continuous improvement and raise the standard throughout the supply chain.

As described under "Why it matters", Asker has established strategies and activities to reduce the risk of contributing to negative impacts on workers in the value chain. This includes the Center of Excellence Private Label which has an approach for mitigating risks in the upstream value chain, as described under "Supporting migrant workers in Malaysia" on page 82.

By consolidating group-wide purchase volumes to selected third-party manufacturers, the Group has a greater capacity to drive progress and to focus on continuous improvement. As described below under "Actions taken in 2024", Asker continues to refine its purchasing practices to reduce risks and avoid potential adverse impacts on workers in the upstream value chain of its own brand products.

**Actions taken in 2024**

In 2024, Asker carried out several initiatives to strengthen its commitment to responsible sourcing and human rights due diligence.

- The Center of Excellence Private Label joined the Purchasing Practices in Manufacturing initiative. This 21-month project led by the Ethical Trading Initiative (ETI) in collaboration with the German Development Cooperation (GIZ) aims to explore the applicability of responsible sourcing policies to different manufacturing sectors. Asker participated in surveys that also involved suppliers, thus contributing to the collective understanding of how buyer and supplier relationships impact human rights.
- Audits of third-party manufacturers of companies that have joined the Group during the last three years (Zibocare, Mobilex, Heintel Gruppe and Instrumenta) commenced in 2024.
- As a member of the UN Global Compact, Asker integrates sustainability into its strategy. Asker encourages its suppliers to join the Global Compact and two third-party manufacturers, one each in China and Malaysia, joined in 2024.
- The Centre of Excellence Private Label publicly announced its support for the EU Corporate Sustainable Due Diligence Directive (CSDDD), and became a member of the ETI.

No severe human rights issues or incidents connected to Asker's upstream and downstream value chain have been reported during the year.

**Actions planned for 2025**

Asker will implement a grievance mechanism within its third-party manufacturers, targeting workers in the entire value chain. The purpose of the mechanism is to identify potential issues sooner and give workers in the value chain the chance to raise concerns before they escalate. A pilot assessment will monitor the effectiveness of existing grievance mechanisms at selected production facilities, based the on UNGP's 31 effectiveness criteria (legitimacy, accessibility, predictability, equitability, transparency and rights-compatibility). Based on the results of this assessment, Asker will use its influence to address shortcomings and encourage third-party manufacturers to implement operational-level grievance mechanisms aligned with these UNGP criteria.

The selected grievance management system is designed for complex value chains. It will enable proactive worker surveys, allow stakeholders to raise concerns early and provide a case management system for prompt problem resolution. It will also contain a reporting dashboard for monitoring trends and evaluating effectiveness. Through this system, Asker aims to enhance its due diligence efforts and mechanisms for worker empowerment, address problems efficiently, and ensure sustainable improvements in the value chain of its own brands.

Asker will also implement a digital supplier due diligence platform, to identify, assess and mitigate risks for workers at its suppliers and third-party manufacturers. The platform will facilitate supply chain mapping beyond tier 1, categorisation of suppliers, and the sending of supplier self-assessment questionnaires (SAQs) based on established due diligence standards. It will also support documentation and analysis of external documents and supplier data. The platform includes a customizable risk-rating system with Corrective Action Plans (CAPs), and interactive dashboards for analysis and reporting.

While implementing the actions will require internal resources and incur costs, no substantial CapEx or OpEx investments are required now or in the foreseeable future.

## Metrics and targets

**Percentage of suppliers who have signed the Supplier Code of Conduct**

| | 2030 target | Progress towards target | 2024[1] | 2023 | 2022 |
|---|---|---|---|---|---|
| As a percentage of number | >70% | | 47% | 58% | 37% |
| As a percentage of purchasing value | >90% | | 85% | 88% | 71% |

1) Outcome as at 31 October. Lower result in 2024 compared to 2023 due to a change in calculation methods to include recently acquired companies, in line with the financial reporting.

Target achieved · According to plan · Below expectation

**Number of third-party manufacturers audited against labour law criteria**

| | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|
| Number of active third-party manufacturers in high-risk areas | 37 | 29 | 25 | 26 |
| Number of the above audited against labour law criteria in the last 24 months[1] | 35 | 26 | 21 | 14 |
| Percentage of active third-party manufacturers audited in the last 24 months | 95% | 90% | 84% | 54% |
| Number of third-party manufacturers' sites audited in the last 24 months (may be several sites)[2,3] | 44 | 32 | 25 | 17 |
| Number of manufacturing sites audited by third parties during the year | 29 | 22 | 21 | 15 |
| Total number of audits carried out during the year (including active, phased-out and potential third-party manufacturers and agencies) | 32 | 25 | 23 | 15 |
| Number of manufacturing sites beyond tier 1 suppliers audited during the year | 2 | 3 | 1 | 4 |
| Number of new third-party manufacturers on-boarded during the year | 12 | 9 | 3 | 0 |
| Number of new manufacturing sites (tier 1–3) phased out during the year | 4 | 4 | 3 | 8 |
| Number of third-party manufacturers with which Asker terminated cooperation during the year due to major negative social impact | 0 | 1 | 2 | 0 |

1) In 2023, Intrumenta's third-party manufacturers should not have been included as the metric is effective from 2024 (–2) and suppliers that were terminated in 2024 should have been included (+1).
2) Only applies to tier 1 sites. In 2022, a tier 2 site was reported (–1).
3) A site that was audited in 2021 was mistakenly included even though it did not become an active supplier until 2022 (–1).

| | Percentage of suppliers who have signed the Supplier Code of Conduct | Percentage of third-party manufacturers audited against labour law criteria |
|---|---|---|
| **Explanation** | • Measures the percentage of suppliers of medical products and services who have signed Asker's Supplier Code of Conduct or who can present their own version that meets the same standards. This metric has been reported since 2022.<br>• The target has been set as a percentage of suppliers, target: >70 per cent by 2030, and percentage of purchase value in SEK, target: >90 per cent by 2030. | • Measures the percentage of active third-party manufacturers audited against labour law criteria in the last 24 months. This metric has been reported since 2022. The target has been set at >90 per cent by 2030. |
| **Methodologies and assumptions** | • The scope is limited to suppliers of medical supplies, devices and equipment with direct expenditures.<br>• Suppliers with indirect expenditures are currently exempt.<br>• If a supplier or original manufacturer supplies several Asker companies, they only need to sign the Supplier Code of Conduct once to cover all transactions.<br>• The supplier purchase spend is consolidated at a group level through the Group's financial management system, which enables calculations based on purchase value. | • This calculation encompasses all active third-party manufacturers audited in the last 24 months.<br>• Only audits related to labour law are included in the metric.<br>• Encompasses all active third-party manufacturers of own brands.<br>• Newly acquired companies are given twelve months to fulfil business ethics requirements.<br>• For companies that sell products under their own brands, the 90 per cent target applies from one year after they are acquired. |
| **Scope and limitations** | • Due to the fragmented and inconsistent supplier data within the Group, the consolidation of the purchase spend per supplier may not be fully correct, which can lead to an underestimation of the outcome.<br>• Asker's growth strategy consists of a strong M&A agenda. This brings challenges when it comes to this metric as newly acquired companies usually start with zero supplier compliance of the Code of Conduct. A continuous increase in new companies, and thereby new suppliers, can decrease the result related to this metric and thereby affect progress towards the company's target for 2030.<br>• The limitation to direct suppliers of medical products risks limiting the compliance of suppliers of other products and services. | • This metric only includes third-party manufacturers and not suppliers to the Group.<br>• It does not measure the depth or quality of audits, only how often audits take place.<br>• The 12-month grace period for newly acquired companies may contradict the risk-based prioritisation and also create temporary ambiguities in metrics reporting. |
| **Relevance and external validation** | • This metric emphasises Asker's commitment to ethical business practices and human rights by ensuring that the suppliers formally recognise the company's standards and policies. | • The metric is based on impact and risk assessments related to workers in the value chain.<br>• The target has been set and approved by the Board and is based on information from customers, owners, banks, customers and EU regulatory authorities.<br>• The target reflects stakeholder demands for a rigorous audit procedure of third-party manufacturers. |
| **Implementation and monitoring** | • The Group's Supplier Code of Conduct is the same for all suppliers.<br>• When companies in the Group choose to use their own codes of conduct for suppliers, they need to perform a gap analysis against the Group's Supplier Code of Conduct to ensure compliance and updates align with the Group's Code of Conduct.<br>• Large multinational suppliers can propose their own code of conduct. In these cases, a gap analysis is carried out to confirm that their policies correspond to Asker's standards. | • Issues that are discovered during the audits must be be resolved within an agreed timeline, documented and communicated with the third-party manufacturers.<br>• Annual reviews ensure alignment with targets, fostering continuous improvement and maintaining high ethical standards.<br>• As of today, workers in the value chain are not involved in target setting. |
| **Current status and future application** | • The metrics reported are for the full year 2024 until 31 October, with the assumption that the result is the same on 31 December due to low activity in November and December.<br>• The performance is lower in 2024 because the methodology for calculating the metric changed during the year to include newly acquired companies in the metric from the same date as in the financial reporting. In 2023 and prior years new acquisitions were included in the metric only after being in the Group for twelve months. | • Starting in 2024, the 90 per cent target was applied to the companies that were acquired in 2021 (Zibocare) and 2022 (Heintel Gruppe and Mobilex).<br>• Progress has been reported as being on schedule with initial planning.<br>• From 2025 the target will apply to companies that were acquired in 2023 (ViTri Medical, Instrumenta).<br>• This is currently Asker's only time-bound metric and performance-based target specifically focused on workers in the value chain. It underlines the company's commitment to upholding its Supplier Code of Conduct and upholding ethical standards throughout the value chain.<br>• Going forward, Asker will develop additional, relevant time-bound and performance-oriented targets to further support workers in the value chain.<br>• The metric values reported are for the full year 2024 up to 31 December. |

# Consumers and end-users (S4)

## Why it matters

According to the UN, the proportion of the population aged 65 or older will increase from eleven per cent today to 16 per cent by 2050. This means one in six people will be aged 65 or above by 2050. At the same time, the proportion of people living with chronic diseases such as diabetes is on the rise, increasing the need for healthcare personnel and driving up costs within the healthcare sector. Asker's consumers and end-users are mainly healthcare professionals and patients.

## Strategy and approach

**Asker's strategy to manage impact on consumers and end-users**

Asker plays a pivotal role by providing effective, high-quality, safe products that improve patient outcomes and help reduce the total cost of care. With its flexible business model and extensive distribution network, Asker meets the variety of needs of the healthcare systems across the EU, serving hospitals, healthcare centres, elderly-care providers, home care services and patients.

Through Asker's Code of Conduct, Asker ensures that companies in the Group conform with its ethical values in their interaction with care professionals and patients.

To ensure safe and correct use of products and reduce the total cost of care, Asker provides training to customers and patients, proposes alternative products at a lower cost and offers digital solutions to make care more effective.

Asker's quality-related management of the Group's companies is done via the Asker Management Standard (AMS) governance framework, through training within the Asker Business School and by sharing best practice through the Centers of Excellence. Asker's quality and audit office in Asia also assists the Group's companies with quality audits through quality controls of third-party manufacturers for own brand products.

The controls and monitoring mechanisms that the companies in the Group need to implement to ensure a high level of product quality and comply with standards are described in the section "Consumer safety and compliance with legal and regulatory standards".

**Integration into strategy and business model**

The strategy is based on risks of impact on consumers and end-users, which are systematically analysed through a quality management framework. The framework is integrated across the Group through training offered via Asker Business School. This ensures proactive management of material risks and opportunities and improves product quality. The strategy also provides the foundation for developing cost-effective digital solutions, such as digital aids for managing chronic diseases and wound care.

Asker has identified the business models that work best for improving patient outcomes at a lower total cost of care:

**System sales:** Long-term contracts through which the customer, often a region or a municipality, is provided with its complete needs for medical supplies, devices and equipment, or its entire needs for products within a specific product category. The product portfolio is compiled to optimise value for the customer by offering the best possible product quality and performance at the lowest possible cost of care.

**Fourth-party logistics (4PL):** The contract comprises the customer's entire supply chain from purchasing to handling product deliveries from suppliers, repackaging of products in accordance with the customer's requirements, optimisation of the logistics flows and delivery to the customer's warehouse or to hospital departments.

**Direct-to-patient:** Patients are supported by a customer service centre whose personnel, often qualified nurses, possess the right knowledge to recommend a choice of products that are best suited to the patient's needs, from different suppliers.

**Digital solutions**: The OneWound app empowers patients and healthcare professionals to make informed decisions, reducing costs and improving patient outcomes.

Ensuring excellent product quality, high service standards, and user safety is key to meeting patient needs and reducing risks in product use. The Group tracks and reports on the metrics described below to uphold these commitments. Transparent metrics and targets demonstrate that the Group's companies achieve a high standard or product quality and safety in a cost-efficient manner.

**Governance and continuous improvement**

Sustainability is embedded into Asker's strategy through governance documents approved by the Board. Regular audits and continuous monitoring, along with a commitment to transparency and strict alignment with international standards such as ISO certifications, form the foundation of the strategy. The AMS promotes continuous improvement, prioritises safety and quality, and reinforces ethical decision-making throughout the organisation.

Human rights considerations are integrated into the AMS and compliance is monitored by the ESG team which ensures that all stakeholders, including vulnerable groups, are protected and respected.

Significant risks, such as potential product recalls, are continuously assessed and, if necessary, the strategy is adjusted. The quality management principles contained in the AMS, together with the promotion of ISO certifications throughout the business, reduce the risk of quality problems, improve product safety and support continuous improvement. This also reinforces ethical decision-making throughout the organisation. Asker is also focused on improving communication with stakeholders to further adapt to expectations of consumers and public authorities.

***Interplay between risks, opportunities and strategy***

Asker sells more than 50,000 different medical products used by caregivers and patients all over Europe. Solutions such as the OneWound app and the Diabetes.nl website have been strategically designed to improve patient outcomes while reducing the total cost of care. The interplay between material risks and opportunities and Asker's strategy is reflected in the Group's dedication to sustainability and quality, in that Asker aspires to provide innovative solutions that meet the changing demands within the healthcare sector. Engagement with care personnel, regulatory authorities and other important stakeholders further improves safety, performance and the overall effectiveness of Asker's products and solutions. This boosts the company's position as a reliable partner within the healthcare sector.

**Impact on consumers and end-users**

Asker systematically identifies and defines all consumer and end-user groups impacted by its operations, and evaluates whether the material impact is widespread or affects individual users. Important consumers and end-users include patients treated within the EU with products supplied by Asker, and care professionals who use its products. Material impact mainly relates to individual incidents that could lead to more extensive consequences in the event of systematic product incidents.

Vulnerable groups of people such as children, young adults and other end-users can be materially affected if misled by improper marketing practices, incorrectly translated product manuals and labels, or incorrect information shared on digital platforms. Furthermore, children and infants can be materially harmed when medical products intended to be used on adults are misused by healthcare professionals. Asker's qualified staff, including nurses, engineers and other experienced industry professionals, remain close to customers to ensure a fundamental understanding of consumer and end-user needs, and to identify potential risks and opportunities for improvement.

Asker does not have control over the accessibility to the products once they have been delivered to healthcare customers. It is the responsibility of the healthcare system and healthcare professionals to ensure accessibility and equity when they provide healthcare and related products to consumers and end-users.

By managing risks to product quality, Asker builds trust and fosters long-term relationships with both consumers and care professionals.

***Consumer safety and compliance with legal and regulatory standards***

Asker has identified risks to consumers and end-users, particularly patients requiring immediate medical care and support from high-risk medical devices. By managing these risks in accordance with the Medical Device Regulation (MDR), Asker ensures compliance with standards for safety, performance and traceability, thus providing consumer protection.

In 2024, Asker re-assessed previously identified impacts related to Affected communities (S3), and found that they were more relevant to Consumers and end-users (S4). An updated assessment concluded that information-related impacts for consumers and end-users were not material.

Asker works proactively to reduce the risks associated with sourcing from non-EU manufacturers, particularly related to medical equipment, and recognises the risks for counterfeit products entering the EU market. Such risks present serious safety concerns for consumers and end-users, and could result in product recalls, legal sanctions and reputational harm. The risks are highest for invasive products or higher-risk classed medical equipment.

To mitigate these types of risks, Asker enforces quality control procedures

and compliance measures across the Group. Examples of negative impacts along with metrics on customer satisfaction and product quality are described below.

Operational risks, including product recalls and safety incidents are difficult, but they also offer an opportunity for Asker to reinforce its commitment to safety, build trust with consumers, and maintain a competitive edge. By addressing these risks through ongoing innovation, Asker can convert them into strategic strengths, promoting long-term growth and resilience in the healthcare industry. Asker mitigates these risks by ensuring compliance with the EU MDR 2017/745 and other relevant legislation.

To maintain high safety standards, Asker's companies must adhere to the Asker Management Standard, which requires regular supplier audits, corrective and preventive actions (CAPA), and ongoing compliance checks, supported by ISO 13485 and ISO 9001 certifications.

Checks are carried out by Asker's Quality and Regulatory department, with additional input from notified bodies, particularly for higher-risk products. Such checks ensure compliance with the MDR and other regulatory requirements. These measures guarantee cost-effective, high-quality products that meet the rising demand for affordable healthcare solutions and improved patient outcomes. They also protect consumers from the risks associated with falsified or sub-standard products.

**Policies**

Requirements for quality and safety are described in Asker's Quality and Environmental Policy, which is reviewed and approved annually by the Board. Stakeholder feedback is incorporated to ensure sustainability targets and metrics remain aligned with industry standards and new expectations. The policy covers all operations and describes potential impact on health, safety and personal security.

The policy is consistent with applicable EU regulations including the Medical Device Regulation (MDR), In Vitro Diagnostic Regulation (IVDR) and General Data Protection Regulation (GDPR), as well as related harmonised EU standards such as ISO 13485 and ISO 9001. It emphasises continuous improvement of the quality of those products and solutions delivered as part of Asker's business.

The policy has been developed based on input from employees, customers, regulatory authorities, healthcare professionals, and the Board. It also defines metrics collated and analysed at Group level and specifies areas of responsibility at local and Group levels. Open communication on safety measures reinforces trust and strengthens customer and patient relationships. The policy is available to employees via Asker's intranet and to the public via asker.com.

The policy encompasses areas such as:

a. **Compliance quality**: Ensures all products sold conform with applicable EU laws and regulations, strengthening compliance with ISO certifications.
b. **Product and service quality**: Establishes documentation standards to ensure the continuous improvement of the safety and quality of products and services, with targets for reporting of incidents, complaints and recalls.
c. **Quality for customers:** Requirement for measurement and reporting of customer satisfaction in all businesses.
d. **Quality in Asker's operations**: Establishes processes to measure and document the governance and performance, safety and quality of products, operations and services, with metrics related to audits, non-conformities, effectiveness and any fines.
e. **Risk-based approach:** Drive improvements through a proactive risk-based methodology.

The Group's ESG team is responsible for setting the overall quality and environmental strategy and sets the group-wide targets and actions. Local Managing Directors ensure compliance with applicable laws, regulations and Group policies, while Business Area Directors and country managers are in charge of establishing necessary structures to fulfil the policy commitments. Compliance is monitored via the Asker Management Standard.

More information related to policy approvals and governance structure is available in the section "Roles and responsibilities of the Board and Management".

Asker's Guideline for Human Rights Impact Remediation emphasises protecting all human rights by ensuring product safety and ethical sourcing. It is based on international frameworks, including the UN Guiding Principles on Business and Human Rights and is integrated in the Group's strategy for responsible business practices. It focuses on preventing harm, promoting well-being, encouraging compliance with human rights laws, and ensuring transparency and accountability. Stakeholders such as customers and NGOs (Non-Governmental Organisations) have actively contributed to the development of Asker's Guideline for Human Right Impact Remediation, which strengthens its alignment with international standards. It is available via asker.com and is shared with stakeholders. More information is provided in the section on "Workers in the value chain".

**Processes**

Asker's Enterprise Risk Management (ERM) supports the sustainability strategy through the systematic identification and mitigation of risks related to product quality, regulatory compliance and supply chain integrity. This means that Asker conducts quality reviews, monitors supplier performance and collaborates with regulatory authorities to uphold the highest standards. Regular internal audits by the Quality and Regulatory department ensure that the Asker Management Standard and best practice for the industry are followed. This approach minimises the risks to consumers and end-users while ensuring that a high standard of quality is maintained.

The Quality and Environmental Policy plays a key role in managing risks related to product quality and regulatory compliance. It ensures that Group companies uphold stringent quality standards and reduce risks such as lower-quality products entering the EU market from non-EU regions. The policy aligns with regulatory requirements and industry best practices, and is updated regularly.

Asker communicates the commitments of its Quality and Environmental Policy through structured training programmes, internal audits and regular updates from the Quality and Regulatory department. Employees receive guidance on how to maintain product quality and safety, and how to incorporate the patient perspective into all business decisions. The policy is available to stakeholders, including consumers and end-users via asker.com.

**Engagement with patients, healthcare professionals, suppliers and regulatory bodies**

Asker engages with diverse stakeholders, including patients, healthcare professionals, suppliers and regulatory bodies, to ensure that the company's products and solutions meet the highest standards of safety and quality. Engagement includes customer surveys, feedback mechanisms, tender requests and collaborative forums, supported by Asker's sales organisation. This approach ensures that Asker is attentive to the needs of end-users. The companies collect and analyse consumer and end-user feedback at least once per year, and product deviations and complaints are normally managed within 48 hours (see the related KPI information below).

The senior manager responsible for ensuring that established stakeholder dialogues take place is the Head of ESG, who monitors the sustainability strategy and evaluates its effectiveness. The engagement channels are mainly internal via the local customer service centres, via the whistleblowing channel on asker.com, via email, contact forms or in meetings. More information is available in the section 'Responsible conduct' under Governance information.

Healthcare professionals and patients who use Asker's products may be exposed to risks if the products do not function as intended. Asker's companies manage these risks through a quality management system, which serves as a structured framework for collecting, analysing and managing safety-related information for medical products throughout their life cycle. The quality management system ensures compliance with requirements such as those in the EU Medical Devices Regulation, increasing safety for both healthcare professionals and patients.

**Protective measures for consumers and end-users**

To support vulnerable groups, Asker provides several channels for submitting complaints, including via a whistleblowing channel, described on page 73. The value chain for medical products requires that complaints or incidents related to vulnerable patients, such as those in need of intensive care or life-sustaining equipment, be reported and that the companies in the value chain use systems to record any such event, in compliance with applicable legislation. This ongoing work forms the foundation of Asker's sustainability initiatives related to consumers and end-users, and fosters trust and long-term stakeholder relationships.

Asker equips employees with the knowledge and skills needed to uphold high standards of quality and safety through training and awareness initiatives. The Asker Business School offers training on European regulations for medical products, quality management practices and patient safety. These efforts reinforce the company's commitment to operational excellence (described further under "Asker's business model and value chain").

Asker has established policies and procedures to effectively manage both positive and negative material impacts. Prompt remediation measures, such as product recalls and corrective actions are governed by established frameworks for managing risks within the right timeframe and in the correct way. These actions follow EU legislation and agreements with manufacturers. Remediation measures are guided by Corrective and Preventive Actions (CAPA) processes or complaint handling procedures, which are documented to ensure accountability and compliance.

Complaints related to distributed products are addressed to relevant parties, including manufacturers, importers or authorised representatives. These complaints are followed up to ensure that they are responded to in a timely manner, which is then communicated back to customers. Incidents that involve Asker's own operations are followed up with a root-cause analysis to identify underlying problems, followed by the implementation of corrective actions to prevent the problem recurring. The effectiveness of these actions is evaluated via internal quality audits which are performed in accordance with the AMS, and contain similar standards to ISO 9001 and ISO 13485.

The actions are measured by their effectiveness, focusing on improvements in key metrics such as customer satisfaction and product quality, including reductions in CPM (number of complaints and negative feedback per million products sold). Regular stakeholder feedback informs adjustments to action plans, ensuring continuous improvement and alignment with regulatory requirements.

Asker encourages third-party ISO 9001 or ISO 13485 certifications in the local companies to validate internal processes and procedures, which builds consumer confidence in Asker's quality work. Transparent communication ensures that stakeholders are kept informed about safety and quality measures, as well as any steps taken to protect consumer well-being. Related metrics are described below including customer satisfaction, product and service quality and the company's third-party certifications. Even though Asker mainly operates in Europe - where control frameworks and human rights frameworks are in place - the company takes a proactive stance in addressing any human rights risks or compliance issues. This proactive stance ensures compliance with both EU rules and global human rights principles. Further information can be found under the sections "Workers in the value chain", "Own workforce" and "Business conduct".

## Actions

### Action plans and resources

Asker's strategic action plans and allocation of resources are structured to enable it to deliver safe, high-quality and cost-effective healthcare solutions. All actions are aligned with the targets and objectives described in the Quality and Environmental Policy.

Although the implementation of the measures requires internal resources from local business units and from Asker's Quality and Regulatory department, no significant CapEx or OpEx investments are required now or in the foreseeable future, as the implementation of the measures is not dependent on new resources.

### Actions taken in 2024

The following was implemented in 2024:

- Newly acquired companies were integrated into the Asker Management Standard and adapted to the Group's quality standards to ensure high quality across the entire Group and foster collaboration between the companies.
- Quality control and regulatory compliance was implemented to deliver on the targets defined in Asker's Quality and Environmental Policy, and to maintain a high standard to achieve the same amount or fewer complaints per million products sold over time.
- Investments were made in product safety and quality in companies offering products from own brands to improve product quality and create more cost-effective products. Evercare Medical and Heintel Gruppe also strengthened their quality teams to better ensure regulatory compliance and adherence to safety standards.
- To strengthen stakeholder relationships, Asker implemented patient feedback systems, transparent communication, and training programmes for employees and quality managers on quality management and regulatory compliance.
- Improvements in the OneWound app enhancing security and usability of the system for nurses.
- Quality audits and continuous improvement of quality management systems in line with ISO 9001 and ISO 13485 to reduce the risk of causing or contributing to negative impacts on consumers and end-users.
- More solutions for meeting specific patient needs and tailored product recommendations.

No material impact related to consumers or end-users was registered in 2024.

### Tracking and assessment

Asker tracks metrics such as product safety incidents, patient satisfaction and product defect rates to assess the effectiveness of implemented actions. The metrics are monitored through company audits and quality checks, and the results are evaluated every six months to assess the effectiveness of the initiatives. The companies are then informed if they need to implement actions to ensure compliance with legal requirements and drive continuous improvement.

As part of the Asker Management Standard, companies are required to perform at least one annual internal audit. The purpose of these audits is to identify any issues related to quality, compliance and efficiency. Customer satisfaction is monitored to measure the effectiveness of actions implemented. This approach minimises potential negative impacts related to defective products, ensures customer safety, delivers cost-effective solutions and ensures correct handling of information and marketing practices.

Necessary actions are identified through risk assessments and stakeholder consultations. Group companies actively collaborate with industry partners and regulatory bodies, directly and indirectly, through compliance with legislation and standards. This ensures that the actions are effective and accessible, and in line with Asker's high standards of safety and quality.

Asker has not identified any serious human rights issues or incidents that are either directly or indirectly related to consumers and/or end-users during 2024.

### Actions planned for 2025

- Asker's whistleblowing policy will be updated to include customers, consumers and end-users, ensuring protection of and engagement with all stakeholder groups. Asker will track and monitor issues raised, ensuring effective resolution and related stakeholder engagement. Asker will improve guidance for raising awareness of this communication channel amongst consumers and/or end-users to increase confidence in using the channel.
- Asker plans to expand its digital health solutions to more markets and improve its quality management and operational efficiency. Key actions include the implementation of advanced monitoring systems, improved operational structures and increased stakeholder engagement over the next two years.
- Improve training in quality management for newly acquired companies to ensure a thorough understanding and correct implementation of Asker's quality management practices, such as training in ISO 13485.
- Implementation of digital systems aimed at reducing manual errors in data reporting (e.g. complaints) is expected to lead to improvements in data quality and accuracy. Asker will increase the number of audits and quality controls, with an emphasis on new acquisitions, to ensure conformance with AMS, compliance with legal requirements and support the companies in addressing any discrepancies. If the reported results do not yet meet targets, corrective actions will be implemented to improve results.
- Onemed Norway and Onemed Sweden plan to complete ISO 13485 certification in the first quarter of 2025.

## Metrics and targets

Asker's commitment to delivering cost-effective, high-quality products is stipulated in the Quality and Environmental Policy, which sets the metrics for monitoring operations, service and product quality control. These metrics help to identify actions and manage impacts, risk and opportunities across the entire organisation.

Asker follows up key metrics including product safety incidents, patient satisfaction and defect frequency to monitor the effectiveness of actions taken. These metrics align with recognised industry standards and EU legislation to ensure compliance and continuous improvement. This approach presumes that data reported from all the Group companies is comparable and can be aggregated.

Asker's metrics and targets are guided by the Quality and Environmental Policy and encompass operational, service and product quality controls. The metrics are based on standard quality metrics and terminology for the industry and have been validated by an external consultant to ensure they are correct. This data validation process is essential for upholding data integrity and consistency between different reporting periods.

Metrics and targets are linked to policy targets and are reviewed annually. As an example, the base year for most targets is 2023, with new ISO certification targets starting from 2024. Targets are set for 2030. This approach ensures that the targets are relevant and aligned with Asker's strategic sustainability targets.

Asker's companies are involved in this process of setting targets that are consistent with internal policies and external expectations. Progress is regularly evaluated to ensure alignment with the original evaluation plans. Asker continuously monitors trends and significant changes to identify potential risks in the business, services or products. These metrics are guided by the Quality and Environmental Policy and are consistent with industry practice.

### Setting and tracking targets

Asker involves consumers and end-users in setting safety and quality targets through feedback mechanisms such as customer satisfaction surveys, feedback from sales personnel and direct feedback channels. This collaboration is crucial for driving continuous improvement and maintaining Asker's competitive advantage while ensuring cost-effectiveness.

The target-setting process includes evaluating the scope of new acquisitions and their impact on certification coverage. As an example, the target for ISO certification is >85 per cent by 2030, which reflects Asker's commitment to quality management while also taking into account that newly acquired companies might not yet have such certification in place. Certification status is audited annually to ensure that it aligns with strategic goals.

Metrics for product safety incidents, defect rates and customer satisfaction are monitored through indicators including complaints, volumes of sold products, product recalls, incidents and compliance with quality standards. The primary intended outcomes are to reduce safety incidents, enhance customer satisfaction and improve the health of end-users. The objective of this approach is to achieve continuous improvement with fewer complaints year after year. The KPIs, standardised within the MedTech industry, identify potential negative effects on consumers and end-users from defective products and safety issues. The focus is on minimising the risk of harm by managing risks related to inadequate quality in products and solutions.

The target is to reduce the number of reported product incidents, recalls and complaints in relation to products sold. If no incidents are reported, the target will remain unchanged. The metric encompasses companies with active operations and covers all relevant parts of their business. Reports from all Group companies are assessed to ensure validity. Asker considers all negative feedback as complaints/claims, but this definition may initially differ in newly acquired companies. These data points are material for all stakeholders and provide insight into Asker's customer service performance.

The Quality and Regulatory department carries out evaluations every six months allowing Asker to promptly identify areas for improvement and develop proactive corrective actions. This also ensures that Group companies work in the same way, which supports the Group's commitment to deliver safe, high-quality products.

Consumers and end-users are informed of the status of complaints regarding product deficiencies and problems, or issues related to service provision, via feedback from the customer service organisation in each company within the Asker Healthcare Group. This is in accordance with EU legislation and, when relevant, ISO 9001 and ISO 13485.

Targets are set to track progress, identify trends and significant changes, enable a proactive approach to corrective actions and ensure conformance with Asker's commitment to delivering safe, high-quality products. The base year for all targets is 2023, with the exception of the two new targets related to ISO certifications that were adopted in 2024, which is therefore the base year.

**Standards**

Asker's quality targets and metrics are grounded in internationally recognised standards. The following ISO standards are encouraged within the Group and provide Asker a structured framework for quality management and operational excellence across the Group:

- **ISO 9001**: Quality Management System – A process standard that describes the requirements for establishing an effective quality management system to improve customer satisfaction and organisational effectiveness.
- **ISO 13485**: Medical Device Quality Management System - A process standard that sets out practices for the development and management of medical devices and ensures compliance with EU regulatory requirements.
- **ISO 14001**: Environmental Management System – A process standard that provides a framework for organisations to manage their environmental responsibilities in a systematic and sustainable way.
- **ISO 45001**: Occupational Health and Safety Management System – A process standard that sets requirements to improve employee safety, reduce workplace risks and create safer working conditions.

***Intended outcomes***

The targets of Asker's safety and quality efforts include reducing the number of safety incidents, enhancing customer satisfaction and improving health outcomes for end-users. Continuous monitoring of these metrics enables Asker to uphold its high standards and consistently achieve its safety and quality objectives. The table below describes the relationships within the organisation regarding metrics and targets. All metrics and targets are aligned with the quality targets described in the Quality and Environmental Policy.

| Category | Details | Related impacts/risks/opportunities | Metrics and targets |
|---|---|---|---|
| **Products and services** | **Personal safety:** Focus on health and safety of consumers and end-users.<br><br>**Quality assurance**: Implement well-structured methods for quality management. | **Opportunities**: Gain a competitive advantage by offering cost-effective, high-quality products.<br><br>**Risk**: Inadequate compliance may lead to fines, penalty fees and reputational damage. | • Percentage of products sold covered by ISO 9001 or ISO 13485 (Manufacturers+Distributors/Importers).<br>• Percentage of audited companies that fulfil AMS requirements for quality control.<br>• Number of product-related incidents, warnings or recalls received and processed.<br>• Number of complaints and negative product feedback per million products sold (CPM). |
| **Customer categories** | **Regular inspections**: Perform regular quality evaluations of the company to ensure quality performance.<br><br>**Training**: Provide training in quality standards and safety protocols. | **Opportunities**: Improve customer relationships and customer satisfaction through targeted feedback and improvement of services. | • Number of companies that measure customer satisfaction.<br>• Percentage of companies that measure customer satisfaction. |
| **Geographic areas** | **Certified quality systems**: Ensure all companies have certified quality management systems.<br><br>**Periodic audits**: Perform audits to maintain compliance with the regulations for medical products. | **Opportunities**: Maintain high standards of safety and trust by following rules.<br><br>**Impact:** Counterfeit products from non-EU countries present a threat to compliance and safety. | • Asker's operations are located within Europe with reduced risks. |
| **Sustainability targets** | **Research and development**: Invest in innovative, cost-effective solutions without compromising on safety. | **Consequence**: If product quality standards are not fulfilled, this can lead to recalls and reputational damage.<br><br>**Impact**: Improve market position through innovative solutions and transparent communication with stakeholders. | • Number of complaints and negative feedback received per million products sold (CPM) for manufacturers and distributors/importers. |

| Category | Details | Related impacts/risks/opportunities | Metrics and targets |
|---|---|---|---|
| **Relationships with stakeholders** | **Partnerships**: Healthcare professionals, suppliers, supervisory authorities.<br><br>**Collaborative efforts**: Improve safety and performance.<br><br>**Feedback mechanisms**: Well-structured systems for registering complaints and monitoring and addressing safety problems.<br><br>**Communication**: Transparent communication with stakeholders about safety and quality measures. | **Opportunities**: Strengthen partnerships to improve product safety and performance. | • Percentage of audited companies that fulfil AMS requirements for quality control.<br>• Number of complaints and negative feedback received per million products sold (CPM) for manufacturers and distributors/importers.<br>• Percentage of products sold covered by ISO 9001 or ISO 13485 (Manufacturers+Distributors/Importers)<br>• Number of product-related incidents, warnings or recalls received and processed.<br>• Number of audits from national regulators that have led to business interruption.<br>• Number of incidents that have led to fines, penalties or warnings related to defective products or incorrect advice. |
| **Discrepancies in information** | **Data collection**: Examine incomplete data and develop action plans to address it.<br><br>**Action plans**: Expand the scope of reporting by investigating gaps and improve transparency. | **Impact**: Incomplete data can impede decision-making and transparency. | • Number of audits from national regulators that have led to business interruption.<br>• Number of incidents resulting in fines, penalty fees or warnings related to defective products or incorrect advice.<br>• Percentage of audited companies that fulfil AMS requirements for quality control. |
| **Stakeholder engagement** | **Channels for dialogue**: Channels for ongoing stakeholder dialogue.<br><br>**Reporting**: Use of visual mechanisms to present progress and results. | **Opportunities**: Collaborate with stakeholders to improve products and solutions, creating trust and long-term relationships. | • Number of product-related incidents, warnings or recalls received and processed.<br>• Percentage of products sold covered by ISO 9001 or ISO 13485 (Manufacturers+Distributors/Importers)<br>• Number of product-related incidents, warnings or recalls received and processed.<br>• Number of audits from national regulators that have led to business interruption.<br>• Number of incidents that have led to fines, penalties or warnings related to defective products or incorrect advice.<br>• Stakeholders can follow progress towards the quality targets in the Sustainability Statement and are welcome to share what they have learnt or suggest improvements via the local company's customer service, or via the contact information on asker.com. |

**Customer satisfaction**

| Customer satisfaction | 2030 target | Progress towards target | 2024 | 2023 |
|---|---|---|---|---|
| Number of companies that measure customer satisfaction | | | **25** | 39 |
| Percentage of companies that measure customer satisfaction (as at 31 October) | >90% |  | **52%** | 93% |

Target achieved According to plan Below expectation

Description of metric

- **Number of companies that measure customer satisfaction:** This metric shows how many companies in the Group actively collect and analyse customer feedback to assess customer satisfaction.
- **Percentage of companies that measure customer satisfaction:** This metric reflects the proportion (as a percentage) of companies in the Group that measure customer satisfaction in relation to the total number of companies.
  Target for 2030: >90 per cent so as to improve customer feedback and drive continuous improvement.

Asker measures the number and percentage of companies in the Group that measure customer satisfaction as the metric is requested by stakeholders and ensures that the Group companies provide a high level of customer service. Customer satisfaction is measured differently across the companies and cannot therefore be consolidated to a joint metric. The target is to successively increase the number and percentage of companies in the Group that measure customer satisfaction, even when the Group is growing and new companies are integrated every year. The target for 2030 is that more than 90 per cent of the companies measure customer satisfaction. This is deemed to be realistic even if new companies are integrated into the Group every year. The metric includes companies that sell services or products, and the data received from the companies is checked before it is reported to ensure accuracy.

***Analysis***

The fact that the percentage of companies measuring customer satisfaction is 52 per cent is due to several factors:

1. **Company acquisitions:** Newly acquired companies have not yet implemented effective customer satisfaction measurement, even though they have the necessary processes and methods in place. Integrating new methods into existing processes usually takes time, especially during periods of transition. Asker's rapid expansion through acquisitions may lead to integration challenges with different company cultures and systems delaying the implementation of processes such as measurement of customer satisfaction.
2. **Focus on operations**: In some cases, limited resources may mean that companies prioritise immediate operational needs ahead of measuring customer satisfaction. Smaller or newly acquired companies may also lack the skills for implementing effective customer feedback mechanisms.
3. **Data collection period**: The companies that collect customer satisfaction data during the last two months of the year are not included in the results of this report, which only includes reporting from January to October 2024.

***Recommended improvements***

In 2025 the Quality and Regulatory department will concentrate on raising awareness and training staff to ensure understanding of the value of measuring customer satisfaction, analysing results and implementing measures to improve customer relationships.

**Product and service quality**

***Description of metrics***

- **Number of complaints and negative product feedback per million products sold (CPM) for manufacturers:** Measures the total number of complaints and negative feedback received from customers and distributors regarding products from own brands sold as manufacturers, divided by the number of million units sold. This data is normalised to ensure comparability between all the Group companies, regardless of size. Complaints and feedback include product problems such as the product not fulfilling expectations or specifications, problems with usability as well as service-related matters. The number of complaints and products sold have been extrapolated to take into account the last two months of the year. Target 2030: <1 CPM ensures high product quality and minimises negative impacts while Asker also transitions to sustainable solutions. The target of <1 is a typical, general quality target for CPM.

- **Number of complaints and negative feedback received per million products sold (CPM) for distributors and importers:** Shows the total number of complaints and negative feedback received from customers, divided by the number of units sold, for all products and services offered. This includes complaints and negative feedback related to products sold as well as feedback concerning Asker's companies' own distribution and import operations, such as missing, delayed or incorrect deliveries, damaged packages or a lack of timely response to customer questions. The number of complaints and products sold have been extrapolated to take into account the last two months of the year. Target 2030: <1 CPM ensures high product quality and minimises negative impacts while Asker also transitions to sustainable solutions. The target of <1 is a typical, general quality target for CPM.

- **Number of product-related incidents, product safety reports, warnings or recalls received and processed:** Shows the total number of registered incidents concerning product questions, product safety reports, warnings or recalls, that have been identified and processed within a Group company in its capacity as a distributor, largely dealt with and sent to the manufacturers. The total number has been extrapolated to take into account the last two months of the year. Target 2030: <100 incidents to mitigate risks, maintain operational integrity and ensure timely response and resolution. The target is set to prioritise work on improving quality controls and collaboration with suppliers to improve the quality of products delivered.

- **Number of audits from national regulators that have led to business interruption:** Shows the number of audits by regulatory authorities that have caused disruption in business operations, including stoppages or interruption. Data has been extrapolated to take into account the last two months of the year. Target 2030: <1 audit to ensure business continuity and compliance with regulatory standards. Target is set so that there is minimal acceptance for deficient compliance so as to minimise impact and risks to Asker.

- **Number of incidents resulting in fines, penalty fees or warnings related to defective products or incorrect advice**: Measures the number of cases when companies in the Group have received fines, penalty fees or warnings due to defective products or services, incorrect handling of products or incorrect advice to customers. The total amount has been extrapolated to take into account the last two months of the year. Target 2030: <1 incident to minimise legal risks and maintain product integrity. Target is set so that there is minimal acceptance for deficient compliance so as to minimise impact and risks to Asker.

- **Percentage of audited companies that fulfil requirements for quality control in accordance with the Asker Management Standard (AMS):** Reflects the proportion of companies, as a per cent, that fulfil the quality control standards set by the AMS. The results are registered at the end of October. Target 2030: 100 per cent compliance with the quality control components of the AMS to ensure consistent quality and compliance of all products and in all operations. This target has been set to ensure there is a focus on supporting new acquisitions to prioritise quality in their operations, and to minimise impacts and risks for Asker.

  Cases of non-compliance with policy commitments concerning consumers and/or end-users have been reported from the downstream value chain as a percentage of audited companies meeting the quality control requirements set out in the AMS.

  The targets and methodology aim to drive continuous improvement, with a reduction in the number of complaints registered each year. The selected metrics reflect standard quality metrics for medical products and are designed to identify potential negative impacts on consumers and end-users due to defective products and safety issues. These metrics are specifically aimed at minimising the risk of harm to the end-user by focusing on all consumer and end-user risks related to poor product and service quality.

  The target is to reduce the number of reported product incidents, recalls and complaints in relation to the number of products sold. Where no incidents are reported, the target remains unchanged. These metrics are limited to companies with active operations, including those with sales of services or products, and cover all relevant parts of their business. All companies within the Group that report data are evaluated to ensure quality. There may be some variation and discrepancies in the interpretation of complaints, but in general, any negative feedback related to products or services is considered a complaint. This may differ in newly acquired companies that define complaints differently. The metrics are relevant to all stakeholders and provide clear insights into the companies' customer service performance.

***Analysis***

1. **Complaints and feedback for distributors**: The higher CPM outcome for distributors is mainly due to inaccurate manual reporting in 2023. Some companies initially reported the number of complaints in relation to the total number of products sold, rather than per million units, due to a lack of experience with the reporting system. Furthermore, newly acquired companies have not yet fully integrated Asker's quality management standards into their operating processes. This leads to inconsistencies in supply chain management and challenges in ensuring high-quality product deliveries and effective handling of complaints.
2. **Product-related incidents, warnings or recalls:** Cases handled by any company in the group within its operational economic capacity as distributor, importer or manufacturer. The number of incidents increased in 2024 compared to 2023 due to new companies integrated in 2024, which have lower quality standards. This underscores the need for enhanced quality control measures and quicker implementation of Asker's quality control standards in newly acquired companies within the Group.
3. **Incidents that resulted in fines or warnings**: One reported case shows that performance is going in the right direction, but continuous monitoring and follow-up is required to prevent future incidents.
4. **Companies that follow AMS quality controls:** Integration of newly acquired companies is in progress and most companies have introduced processes and procedures to align with the AMS. Continuous training and measurement of the effectiveness of the quality management system is essential to ensure high-quality standards in all entities.

Data collection and analysis regarding 1 to 4 cover data collected from January to October 2024.

| Product and service quality | 2030 target | Progress towards target | 2024 | 2023 |
|---|---|---|---|---|
| Number of complaints and negative product feedback per million products sold (CPM) for manufacturers in the Group (as at 31 October) | <1 | ● | **0.64** | 0.08 |
| Number of complaints and negative feedback received per million products sold (CPM) for distributors and importers in the Group (as at 31 October) | <1 | ◒ | **6.30** | 0.2 |
| Number of product-related incidents, warnings or recalls received and processed (extrapolated for the full year based on status as at 31 October) | <100 | ◒ | **143** | 66 |
| Number of audits from national regulators that have led to business interruption (extrapolated for the full year based on status as at 31 October) | <1 | ● | **0** | 0 |
| Number of incidents that have led to fines, penalty fees or warnings related to defective products or incorrect advice (extrapolated for the full year based on status as at 31 October) | <1 | ● | **1** | 0 |
| Percentage of audited companies that fulfil requirements for quality control in accordance with AMS | 100% | ● | **100%** | 100% |

● Target achieved ● According to plan ◒ Below expectation

***Actions planned for 2025***

To achieve the targets set, corrective actions will be carried out in 2025 aimed at solving problems and improving results:

- Increase opportunities for training in quality management for newly acquired companies to ensure understanding and correct implementation of Asker's quality management practices.
- Implementation of digital systems aimed at reducing manual errors in data reporting (such as complaints) should lead to improvements in data quality and accuracy during the next reporting period.
- An increase in the number of audits and quality controls, with a specific focus on newly acquired companies, to ensure alignment with Asker's quality standards.
- Continued monitoring of compliance with regulatory standards and immediate addressing of any shortcomings to maintain high quality and safety standards in all companies in the Group.

**External certifications**

| Percentage of the Group's sales covered by ISO certifications | 2030 target | Progress towards target | 2024 | 2023 |
|---|---|---|---|---|
| Percentage of the Group's sales covered by ISO 9001 | >85% | ◒ | 72% | 74% |
| Percentage of the Group's sales covered by ISO 13485 | >35% | ● | 22% | 12% |
| Percentage of the Group's sales covered by ISO 14001 | >40% | ● | 27% | 27% |
| Percentage of the Group's sales covered by ISO 45001 | >30% | ◒ | 20% | 25% |
| Percentage of products sold covered by ISO 9001 or ISO 13485 (import and distribution) | >95% | ● | 91% | |
| Percentage of products sold covered by ISO 9001 or ISO 13485 (manufacturing) | 100% | ● | 100% | |

● Target achieved ● According to plan ◒ Below expectation

***Description of metrics***

- **Percentage of the Group's sales covered by ISO 9001:** Measures the percentage of the Group's product sales sold by Asker's companies that have ISO 9001 certification, a standard for quality management systems. Target 2030: >85 per cent, aiming for operational efficiency, reduction in variations in delivery and product quality, and an increase in overall customer satisfaction by ensuring uniform processes throughout the Group. A lower result is acceptable if the proportion of companies with ISO 13485 increases to the same extent e.g. when companies change from ISO 9001 to ISO 13485.
- **Percentage of the Group's sales covered by ISO 13485:** Measures the percentage of the Group's product sales sold by Asker's companies that have ISO 13485 certification, a standard that is specifically for medical devices and related regulatory compliance. Target 2030: >35 per cent, which reinforces Asker's commitment to fulfilling high standards of safety and efficiency, ensuring regulatory compliance and building trust with healthcare professionals and patients.
- **Percentage of the Group's sales covered by ISO 14001:** States the percentage of the Group's product sales covered by ISO 14001 certification, a standard for environmental management systems. Target 2030: >40 per cent, this item affects Asker's sustainability targets as companies establish clear internal processes to reduce environmental impact and establish targets for sustainable practices.
- **Percentage of the Group's sales covered by ISO 45001:** Illustrates the percentage of the Group's product sales covered by ISO 45001 certification, a standard for processes that focus on occupational health and safety. Target 2030: >30 per cent, aiming to improve workplace safety, reduce risks and promote a work culture that supports employee well being and organisational resilience.
- **Percentage of products sold covered by ISO 9001 or ISO 13485 (import and distribution)** The percentage of sales generated by companies in the Group (acting in a legal import or distribution capacity), that are certified according to ISO 9001 or ISO 13485, reflecting compliance with the main EU quality management standards for the related industry. Target 2030: >95 per cent, which ensures high standards of quality for distributors and importers who enhance product integrity, quality, safety and customer trust, and reinforces Asker's market reputation.
- **Percentage of products sold covered by ISO 9001 or ISO 13485 (manufacturing):** Reflects the percentage share of the Group's sales generated by companies acting as manufacturers, that are certified according to ISO 9001 or ISO 13485, reflecting compliance with the main EU quality management standards. Target 2030: 100 per cent, which ensures that all products of own brands manufactured by third-party manufacturers fulfil strict quality and safety standards, and reinforces Asker's commitment to excellence and reliability.

This target-setting method aims to either maintain or increase the share of product sales from companies with third-party certifications, even throughout inorganic growth when new companies are acquired. The target has been set to reflect a realistic target based on the current status. Targets may be revised during the year ahead. By increasing the number of certified companies, Asker ensures a higher degree of independent acknowledgement that Asker has high-quality operations. This builds stakeholder trust and reinforces the company's commitment to quality. Regular third-party audits, which are required to maintain such certifications, further ensures compliance with high standards. The target group is limited to include only companies with active operations, and company certifications are assumed to cover all aspects of their operations. Data reported from all Group companies is assessed to ensure validity. There should not be any variations or discrepancies for these data points. The data points are relevant to all stakeholders and provide a clear picture of Asker's customer service and quality performance

***Analysis***

1. **ISO 9001 certification:** The decrease in the proportion of ISO 9001 certifications is mainly due to the recent acquisitions which have not yet received certification. Achieving this certification requires time, resource and a thorough evaluation of every company's specific circumstances. Further, some companies have switched from ISO 9001 to the more demanding ISO 13485 certification this year, which is a transition to even higher standards for quality management.
2. **ISO 13485 certification:** The increase in the proportion of ISO 13485 certifications is a direct result of focused efforts to achieve this certification. This reflects a strategic emphasis on enhancing the quality management systems that are specific to managing or developing medical products across the entire Group, which ensures compliance with strict safety and regulatory standards.
3. **ISO 14001 certification:** The stable percentage share indicates that environmental management practices are being consistently maintained throughout the Group, with no significant changes in the certification coverage.
4. **ISO 45001 certification:** The proportion of sales covered by ISO 45001 has decreased, as companies integrated during the year have not yet implemented ISO 45001 to the same extent as existing companies in the Group.

Information on the status of certifications was collected on 31 October and the same number of certifications is expected for the full-year status.

**Improvement plan**

Develop and implement clear plans to guide newly acquired companies through the certification process. Provide further training and resources to help the companies understand the benefits of and requirements for certification. Provide regular internal support for following up progress and identifying areas that need improvement. Regular feedback will help maintain continuous improvement and ensure that the Group makes progress towards achieving its certification targets.

# Governance information

## Business conduct (G1)

### Why it matters

Given that Asker operates in diverse geographic locations with local laws, rules and cultures, there is a need for a unified corporate governance framework to ensure consistent engagement with customers and other stakeholders. Asker's framework reflects the Group's values and establishes an ambitious level of standards for business conduct in all companies. At the core of this framework is the Code of Conduct which includes clear guidance on business integrity, human rights, working conditions, environmental sustainability, protection of assets and confidential information.

Corruption and bribery are potential risks that can arise in business relationships, for example with customers or suppliers. The identified operational functions that are most exposed to such risks are therefore those with external business relationships. This risk has not been considered as financially material or impact material to Asker as any incident would be limited to one company, given the Group's decentralised structure. In 2024, no cases of corruption or bribery have been reported through the whistleblowing channel. Furthermore, there have been no negative financial impacts on companies in the Group due to fines or penalty fees related to cases of corruption and bribery.

### Strategy and approach

Given Asker's decentralised structure, having a governance model is important for ensuring a high morale and good business ethics through compliance with Asker's Code of Conduct. This is especially important in countries with lower Corruption Perception Index (CPI) scores, where there is a higher risk of misconduct in certain business relationships and in public procurements. The Asker Management Standard therefore includes policies on business ethics, whistleblowing, bribery, corruption and related-party transactions.

Asker further reinforces its governance through an authorisation matrix ensuring that the relevant functions are involved in financial decisions, such as approving donations and sponsorships. This system increases transparency and accountability, and thus supports Asker's commitment to integrity and ethical practices.

These governance measures provide employees tools and the confidence to navigate complex situations while upholding Asker's high standards of ethical business conduct and ensuring compliance with laws and regulations. All workers must participate in e-learning on Asker's Code of Conduct within six months after joining the Group, and Asker's suppliers must sign the Supplier Code of Conduct. Asker's Board, which has extensive expertise in business conduct from different companies and industries, review the Code of Conduct and assess all cases reported via Asker's whistleblowing channel. The Head of ESG is in charge of business ethics and updates the Group Management Team and the Board on potential business ethics risk areas.

**Prevention and detection of corruption and bribery**

Asker provides Code of Conduct training that contains modules on activities to prevent and detect cases of corruption and bribery. The training is compulsory for all workers including the Group Management Team and the Board.

Asker conducts regular assessments to identify and reduce risks related to bribery, corruption and anti-competitive conduct, especially when there are significant changes in the Group structure. Investigations are carried out independent of the management, investigators or investigating committees to ensure impartiality, and focuses on those functions that are most exposed to such risks due to external relationships.

Managing Directors are in charge of reporting suspected violations of the Code of Conduct and cases of corruption and bribery within their businesses. All reported suspicions of non-compliance with the Code of Conduct or relevant laws and standards are evaluated annually. All reported breaches of the Code of Conduct are escalated by the General Counsel to the Board, in accordance with the Whistleblowing Policy. Functions with external business relationships, such as sales and purchasing, have been identified as functions particularly exposed to risk.

**Key findings from the most recent assessment (2022) include:**

- **Geographical risk**: Low overall risk for bribery and corruption, except in the Baltics (representing less than 2 per cent of business), where the Corruption Perception Index (CPI) indicates a slightly higher risk than in other regions.
- **Customer segments**: Low risk due to reliance on well-regulated electronic public procurement processes and minimal involvement from intermediaries.
- **Product and IT risks**: Low risk, with several entities already ISO 9001 and ISO 13485 certified, and robust IT security measures in place.
- **Policy and process controls**: Limited controls identified due to the high degree of decentralisation and rapid integration of newly acquired companies.

### Actions

**Actions taken in 2024**

- Updated procedures across all Group companies and introduction for acquired companies, to ensure compliance with the EU Whistleblower Protection Directive. Locally appointed whistleblowing managers were given training on the directive.
- Wider roll-out of the Asker Code of Conduct across newly acquired companies, strengthening the organisation's support for ethical business practices and anti-corruption measures.
- Expanded due diligence processes of suppliers to companies acquired prior to 2023 to manage human rights-related risks throughout the supply chain.
- Updated e-learning modules on business ethics, anti-bribery and anti-corruption.

**Actions planned for 2025**

Actions planned for 2025 include improving monitoring systems and structures, updating the Anti-Bribery and Anti-Corruption Policy, and rolling out the related e-learning to all employees in roles that manage business relationships with customers and suppliers.

### Metrics and targets

To manage business ethics risks and opportunities effectively, Asker has defined metrics and targets for employee training in the Code of Conduct and for supplier compliance by requiring that suppliers sign Asker's Supplier Code of Conduct. These actions are intended to enhance business ethics and operational integrity within the Group. All data is verified to ensure accuracy and reliability. The high level of participation in Asker's Code of Conduct e-learning programme ensures clear expectations are communicated to all workers.

Metrics and targets align with the UN Agenda 2030 and reflect requirements from governments, policy-makers, owners, banks, customers and EU regulators. The targets are set by the Board and implemented at all companies in the Group through the Asker Management Standard.

**Target for the percentage of employees who have participated in e-learning on Asker's Code of Conduct**

By no later than 2030, more than 95 per cent of the employees in every country must have participated in the Code of Conduct e-learning. Given the continuous integration of new companies and employees, achieving 100 per cent is a stretch but 95 per cent is a realistic and sufficiently ambitious target. Annual reviews ensure that progress towards targets is followed up, fostering continuous improvement and maintaining high ethical standards.

**Number of reported cases of corruption, bribery or fraud**

Asker's target is to have 0 cases of corruption, bribery or fraud by 2030. There have been no confirmed incidents of corruption or bribery as at 31 December 2024. No fines were paid for breaches of laws related to corruption and bribery and no action was required to address breaches of anti-corruption and anti-bribery procedures or standards.

| Corruption, bribery or fraud | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|
| Number of reported cases | 0 | 0 | 0 | 0 |
| Total amount for fines, sanctions and damages as a result of the incidents | 0 | 0 | 0 | 0 |

## Policies and procedures

| | Code of conduct | Whistleblowing policy | Anti-Bribery and Anti-Corruption Policy (ABC policy) |
|---|---|---|---|
| **Contents** | The Code of Conduct is the embodiment of Asker's commitment to a good corporate culture and high standards of ethics. It translates the Group's values into guidelines to increase motivation and cohesion. Asker is dedicated to generating a culture where employees can discuss ideas and problems openly. Violations of the Code of Conduct are taken very seriously and may lead to requirements for additional training, warnings, disciplinary action, dismissal or legal action. Employees are encouraged to report violations to their manager or somebody more senior, and Asker provides a confidential, anonymous reporting system for sensitive cases, read further under "Whistleblowing policy". | The Whistleblowing Policy is designed to facilitate reporting of unethical behaviour and ensure compliance with the Code of Conduct. It fosters transparency and ethical business practices. Whistleblowing reports are investigated promptly and objectively by the Group's Whistleblowing team and retaliation against those who report in good faith is prohibited, in accordance with EU Directive 2019/1937. All cases are evaluated to prevent recurrence, and infringements of the law are reported to authorities, which can lead to legal sanctions. Violations may lead to requirements for additional training, warnings, disciplinary action, dismissal or legal action. | The ABC Policy reinforces Asker's zero-tolerance stance against bribery, corruption and anti-competitive practices. It ensures that operations adhere to high ethical and legal standards, protect Asker's reputation and reduce the risks of unethical behaviour, such as financial fraud and non-compliance with anti-money laundering regulations. |
| **Scope** | All governance documents apply to all entities within the Group and govern both Asker's own operations and activities in the upstream and downstream value chains. They cover all employees, managers, Board members, consultants and interns and encourage a uniform approach to business ethics at all sites operated by Asker and Asker's companies. In case of disputes, national law prevails. | | |
| **Responsibility** | The Head of ESG, who reports to the CEO, is responsible for content, implementation and compliance. The Board reviews and approves the Code of Conduct annually. Employees are expected to adhere to all applicable laws and regulations when they conduct business on behalf of Asker. In cases where Asker's standards exceed the legal requirements, the higher standards prevail. In cases of disputes, however, legal liabilities always prevail. | The General Counsel, who reports to the CEO, is responsible for content, implementation and compliance. The Board reviews and approves the policy annually. | The Head of ESG, who reports to the CEO, is responsible for content, implementation and compliance. The Board reviews and approves the policy annually.<br>Managing Directors of Asker's companies are responsible for ensuring that the policy and related training are communicated to all relevant employees. Monitoring processes, including regular audits and a whistleblowing system, are an integral part of monitoring compliance with the ABC policy. |
| **Standards/ Third-party initiatives** | The Code of Conduct is rooted in Asker's values and draws inspiration from global standards, including the UN Universal Declaration of Human Rights, ILO conventions and the UN Global Compact principles on human rights, working conditions, environment and anti-corruption. | EU Directive 2019/1937. | The ABC Policy reflects expectations from legislation in EU countries where Asker operates, many of which comply with anti-corruption frameworks that are consistent with the UNCAC. As a member of the UN Global Compact, and a supporting member of the Swedish Anti-Corruption Institute, Asker supports the Tenth Principle against corruption. In the event of disputes, national laws prevail without exception. |
| **Stakeholder consideration** | The Code of Conduct has been developed through collaboration with stakeholders such as employees, customers, suppliers, local communities and authorities. This process ensures that the Code of Conduct complies with regulations and industry standards and includes diverse perspectives. The Code of Conduct has been shaped based on the codes of conduct of customers such as the Regions of Sweden, Medtech Europe's Code of Ethical Business Practice, Swedish Medtech, and the codes of conduct of the companies in the Group. | The policy has been developed through collaboration with stakeholders such as employees, customers, suppliers, local communities and authorities. Stakeholder feedback is important for adjusting the policy to meet legal standards and ethical expectations. The policy includes mechanisms for continuous improvement, allowing it to adapt to new needs and regulations. | The policy makes reference to the codes of conduct of stakeholders such as the Regions of Sweden, Medtech Europe's Code of Ethical Business Practice, Swedish Medtech, and the codes of conduct of the companies in the Group. |
| **Availability** | The Code of Conduct is available via Asker's intranet and asker.com. All employees must take the e-learning course on anti-corruption and whistleblowing via the Asker Business School, followed by a test. They also sign a statement confirming that they have understood and will adhere to the Code of Conduct, and report any violations. Management teams of new and existing companies receive classroom training for dealing with problems reported directly or via the whistleblowing channel. | The policy is available via Asker's intranet and the whistleblowing channel is available via external websites managed by the companies locally, or centrally via asker.com. All employees must complete mandatory e-learning training on the Code of Conduct to learn how to deal with problems correctly. Reports can be submitted orally, in writing, via the whistleblowing channel or in person. Management teams in newly acquired companies with more than 50 employees and new members of existing companies receive introductory training to deal with reported cases. | The policy and its guidelines are available to employees via the intranet. In addition to the mandatory Code of Conduct e-learning, employees can access an advanced ABC e-learning programme that provides guidance on expectations and requirements related to bribery, corruption and unethical business conduct. The ABC policy will undergo a review in 2025 to maintain alignment with the UN Convention against Corruption (UNCAC) and ensure that the training targets the right audience, with the right frequency and the right content. |

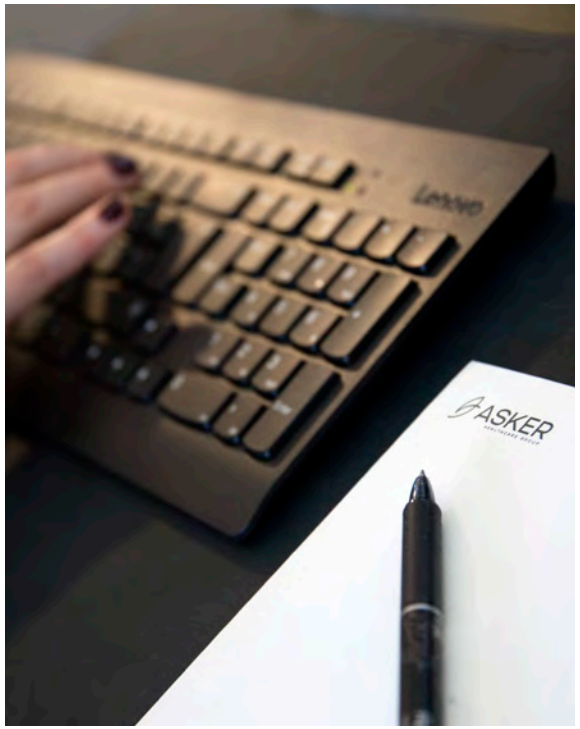
| | Supplier Code of Conduct |
|---|---|
| **Contents** | Sets expectations on suppliers regarding environmental stewardship, human rights and animal welfare. It requires suppliers to systematically address sustainability risks identified by Asker, including providing environmental certifications, conducting workplace audits and participating in collaborative initiatives. The Supplier Code of Conduct, due diligence procedures and audit processes are reviewed and updated regularly to ensure they remain effective and consistent with best practice. |
| **Scope** | The Code of Conduct is regularly updated to address and minimise risks such as poor working conditions, discrimination, harassment and restrictions on rights of association. It applies to all suppliers of medical products and services to companies in the Group and encompasses the supplier's employees, including full-time and part-time employees, temporary workers, contractors, consultants, trainees, migrant workers, senior management and Boards of Directors. |
| **Responsibility** | • Approved by the Group Management Team<br>• The Head of ESG is responsible for content, implementation and compliance. |
| **Standards/ Third-party initiatives** | Aligns with international conventions and declarations such as the UN Universal Declaration on Human Rights, the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the UN Convention on Discrimination Against Women, the UN Covenant on Civil and Political Rights, the UN Convention on the Rights of the Child, the UN Convention against Corruption, the ILO Declaration on Fundamental Principles and Rights at Work, International Labour Standards on Occupational Safety and Health, the OECD Guidelines for Multinational Enterprises, the Rio Declaration on Environment and Development and the Paris Climate Agreement. |
| **Stakeholder consideration** | Designed to align with the Codes of Conduct of customers (such as the Swedish Regions) and based on insights gained in cooperation with expert organisations such as the Ethical Trading Initiative, ensuring that it reflects the interests of Asker's stakeholders. Other stakeholders that have been involved in developing the process include investors, employees, suppliers, representatives from local communities and regulatory authorities. Stakeholders' views were gathered through questionnaires, dialogues and engagement with industry leaders and working group. This ensured that the process encompassed the most recent regulatory standards and a diverse range of perspectives. |
| **Availability** | Available on asker.com and Asker's intranet, and can be requested from the ESG team. Internal training via the Asker Business School is held for all employees to ensure understanding and compliance. |

**Percentage of employees who have participated in e-learning programme on Asker's Code of Conduct**

| Country | Progress towards target | E-learning courses carried out in 2024 | Number of employees 2024 | Percentage that participated 2024 | Percentage that participated 2023 | Percentage that participated 2022 |
|---|---|---|---|---|---|---|
| Baltic countries | ● | 24 | 24 | 100% | 100% | 100% |
| Benelux | ◒ | 1,592 | 1,981 | 80% | 88% | 100% |
| Denmark | ● | 233 | 233 | 100% | 100% | 96% |
| Philippines | ● | 31 | 31 | 100% | 100% | 96% |
| Finland | ● | 98 | 98 | 100% | 100% | 100% |
| China | ● | 7 | 7 | 100% | 100% | – |
| Norway | ● | 159 | 159 | 100% | 100% | 96% |
| Poland | ● | 16 | 16 | 100% | – | – |
| Sweden | ● | 487 | 530 | 92% | 100% | 95% |
| Switzerland | ◒ | 69 | 91 | 75% | 95% | 100% |
| United Kingdom | ● | 85 | 85 | 100% | – | – |
| Czech Republic | ● | 68 | 68 | 100% | – | – |
| Germany | ● | 490 | 491 | 100% | 98% | 100% |
| Austria | ● | 80 | 87 | 92% | 92% | – |
| **Total** | ◒ | **3,439** | **3,948** | **87%** | **97%** | **98%** |

*The result has been reported as at 31 October 2024 with the assumption that it will only change marginally in the last two months of the year due to low activity.

● Target achieved ● According to plan ◒ Below expectation



# Indices

## Index of ESRS disclosure requirements

The table below outlines all of the ESRS disclosure requirements from ESRS 2, as well as those from the five thematic standards identified as material to Asker. These requirements have guided the preparation of Asker's 2024 Sustainability Statement.

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| IRO-1 | Description of the process to identify and assess material impacts, risk and opportunities | 54-55 |
| IRO-2 | Disclosure requirements in ESRS covered by the undertaking's sustainability statements | 54, 96-97 |
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|---|---|---|
| S1-4 | Actions regarding material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities and the appropriateness of those actions | 73 |
| S1-5 | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities | 73-74 |
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## List of data points that derive from other EU legislation

The table below outlines all data points derived from other EU legislation, as referenced in ESRS 2 Appendix B. It indicates where each data point can be found in the report and identifies any data points assessed as 'Not material'. For disclosure requirements where information is not yet available, no reference is provided.

| Disclosure requirement | Data point | | SFDR | Pillar 3 | Benchmark regulation | EU Climate Law | Page |
|---|---|---|---|---|---|---|---|
| ESRS 2 GOV-1 | 21 (d) | Board's gender diversity ratio | x | | x | | 61 |
| ESRS 2 GOV-1 | 21 (e) | Percentage of independent Board members | | | x | | 61 |
| ESRS 2 GOV-4 | 30 | Statement on due diligence | x | | | | 62 |
| ESR5 2 SBM-1 | 40 (d) i | Involvement in activities related to fossil fuels | x | x | x | | Not relevant |
| ESR5 2 SBM-1 | 40 (d) ii | Involvement in activities related to chemical production | x | | x | | Not relevant |
| ESR5 2 SBM-1 | 40 (d) iii | Involvement in activities related to controversial weapons | x | | x | | Not relevant |
| ESR5 2 SBM-1 | 40 (d) iv | Involvement in activities related to cultivation and production of tobacco | | | x | | Not relevant |
| ESRS E1-1 | 14 | Transition plan to reach climate neutrality by 2050 | | | | x | 64 |
| ESRS E1-1 | 16 (g) | Companies excluded from EU reference benchmarks for Paris Agreement alignment | | x | x | | Not relevant |
| ESRS E1-4 | 34 | Greenhouse gas emission reduction targets | x | x | x | | 64 |
| ESRS E1-5 | 38 | Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) | x | | | | 66 |
| ESRS E1-5 | 37 | Energy consumption and mix | x | | | | 66 |
| ESRS E1-5 | 40-43 | Energy intensity associated with activities in high climate impact sectors | x | | | | 66 |
| ESRS E1-6 | 44 | Gross and total Scope 1, 2 and 3 greenhouse gas emissions | x | x | x | | 66-68 |
| ESRS E1-6 | 53-55 | Gross greenhouse gas emissions intensity | x | x | x | | 67 |
| ESRS E1-7 | 56 | GHG removals and carbon credits | | | | x | 68 |
| ESRS E1-9 | 66 | Exposure of the benchmark portfolio to climate-related physical risks | | | x | | 68 |
| ESRS E1-9 | 66 (a); 66 (c) | Disaggregation of monetary amounts by acute and chronic physical risk; Location of significant assets at material physical risk | x | | | | 68 |
| ESRS E1-9 | 67 (c) | Breakdown of the carrying value of real estate assets by energy-efficiency classes | | x | | | 68 |
| ESRS E1-9 | 69 | Degree of exposure of the portfolio to climate-related opportunities | | | x | | 68 |
| ESRS E2-4 | 28 | Amount of each pollutant listed in Annex II of the E-PRTR Regulation on emissions and pollution released to air, water and soil | x | | | | Not material |
| ESRS E3-1 | 9 | Water and marine resources | x | | | | Not material |
| ESRS E3-1 | 13 | Dedicated strategy | x | | | | Not material |
| ESRS E3-1 | 14 | Sustainable oceans and seas | x | | | | Not material |
| ESRS E3-4 | 28 (c) | Total water recycled and reused | x | | | | Not material |
| ESRS E3-4 | 29 | Total water consumption in $m^3$ per net revenue in own operations | x | | | | Not material |
| ESRS 2- SBM 3 - E4 | 16 (a) i | | x | | | | Not material |
| ESRS 2- SBM 3 - E4 | 16 (b) | | x | | | | Not material |
| ESRS 2- SBM 3 - E4 | 16 (c) | | x | | | | Not material |
| ESRS E4-2 | 24 (b) | Sustainable land/agriculture practices or policies | x | | | | Not material |
| ESRS E4-2 | 24 (c) | Sustainable oceans/seas practices or policies | x | | | | Not material |
| ESRS E4-2 | 24 (d) | Policies to address deforestation | x | | | | Not material |
| ESRS E5-5 | 37 (d) | Non-recycled waste | x | | | | Not material |
| ESRS E5-5 | 39 | Hazardous waste and radioactive waste | x | | | | Not material |

| Disclosure requirement | Data point | | SFDR | Pillar 3 | Benchmark regulation | EU Climate Law | Page |
|---|---|---|---|---|---|---|---|
| ESRS 2- SBM 3 - S1 | 14 (f) | Risk of incidents of forced labour | x | | | | 72 |
| ESRS 2- SBM 3 - S1 | 14 (g) | Risk of incidents of child labour | x | | | | 72 |
| ESRS S1-1 | 20 | Human rights policy commitments | x | | | | 72-73 |
| ESRS S1-1 | 21 | Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1–8 | | | x | | 72-73 |
| ESRS S1-1 | 22 | Processes and actions for preventing human trafficking | x | | | | 72 |
| ESRS S1-1 | 23 | Workplace accident prevention strategy or management system | x | | | | 73 |
| ESRS S1-3 | 32 (c) | Mechanisms for grievance/complaints handling related to employee matters | x | | | | 73-74 |
| ESRS S1-14 | 88 (b) and (c) | Number of fatalities and number and rate of work-related accidents | x | | x | | 78 |
| ESRS S1-14 | 88 (e) | Number of days lost to injuries, accidents, fatalities or illness | x | | | | 78 |
| ESRS S1-16 | 97 (a) | Gender pay gap | x | | x | | 79 |
| ESRS S1-16 | 97 (b) | Annual total remuneration ratio | x | | | | 79 |
| ESRS S1-17 | 103 (a) | Incidents of discrimination | x | | | | 79 |
| ESRS S1-17 | 104 (a) | Non-respect of UN Guiding Principles on Business and Human Rights and OECD guidelines | x | | x | | 79 |
| ESRS 2- SBM 3 - S2 | 11 (b) | Significant risk of child labour or forced labour in the value chain | x | | | | 80, 82 |
| ESRS S2-1 | 17 | Human rights policy commitments | x | | | | 81 |
| ESRS S2-1 | 18 | Policies related to workers in the value chain | x | | | | 81 |
| ESRS S2-1 | 19 | Non-respect of UN Guiding Principles on Business and Human Rights and OECD guidelines | x | | x | | 80, 82 |
| ESRS S2-1 | 19 | Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1–8 | | | x | | 80-84 |
| ESRS S2-4 | 36 | Human rights issues and incidents connected to the upstream and downstream value chain | x | | | | 84 |
| ESRS S3-1 | 16 | Human rights policy commitments | x | | | | Not material |
| ESRS S3-1 | 17 | Non-respect of UN Guiding Principles on Business and Human Rights, ILO principles and OECD guidelines | x | | x | | Not material |
| ESRS S3-4 | 36 | Human rights issues and incidents | x | | | | Not material |
| ESRS S4-1 | 16 | Policies related to consumers and end-users | x | | | | 87 |
| ESRS S4-1 | 17 | Non-respect of UN Guiding Principles on Business and Human Rights and OECD guidelines | x | | x | | 87 |
| ESRS S4-4 | 35 | Human rights issues and incidents | x | | | | 88 |
| ESRS G1-1 | 10 (b) | UN Convention against Corruption | x | | | | – |
| ESRS G1-1 | 10 (d) | Protection of whistleblowers | x | | | | – |
| ESRS G1-4 | 24 (a) | Fines for violation of anti-corruption and anti-bribery laws | x | | x | | 93 |
| ESRS G1-4 | 24 (b) | Standards of anti-corruption and anti-bribery | x | | | | 93 |

# Auditor's limited assurance report of Asker Healthcare Group AB's voluntary sustainability statement

This is the translation of the auditor´s report in Swedish. To the company Asker Healthcare Group AB, Reg. No. 559184-9848

**Conclusion**
We have been appointed by the Board of Directors to conduct a limited assurance engagement of the sustainability statement for Asker Healthcare Group AB for the financial year 2024. The sustainability statement is included on page 49–106 in this document.

Based on our limited assurance engagement as described in the section Auditor's responsibility, nothing has come to our attention that causes us to believe that the sustainability statement does not, in all material respects, meet the requirements of Chapter 6, Sections 12–12f of the Swedish Annual Accounts Act which includes,

- whether the sustainability statement complies with the requirements of the ESRS,
- whether the process the company has carried out to identify reported sustainability information has been conducted as described in the sustainability statement,
- compliance with the reporting requirements of the EU Green Taxonomy Regulation Article 8.

**Basis for conclusion**
We have conducted the limited assurance engagement in accordance with FAR's recommendation RevR 19 Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten. Our responsibility according to this recommendation is further described in the section Auditor's responsibility.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

**Other matter**
The disclosures in the sustainability statement regarding the previous financial year have been subject to a limited review in the previous year, and an auditor's limited assurance report according to RevR 6 was issued on April 10, 2024. Other comparative figures in the sustainability report for the year 2023 have not been subject to a review.

**Other information than the sustainability statement**
This document also contains other information than the sustainability statement and is found on pages 1-48, 102–139 and 142–145. The Board of Directors and the Managing Director are responsible for this other information.

Our conclusion on the sustainability statement does not cover this other information and we do not express any form of assurance conclusion regarding this other information

In connection with our limited assurance engagement on the sustainability statement, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the sustainability statement. In this procedure we also take into account our knowledge otherwise obtained in the limited assurance engagement and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Board of Directors and the Managing Director**
The Board of Directors and the Managing Director are responsible for the preparation of sustainability statement in accordance with Chapter 6, Sections 12–12f of the Swedish Annual Accounts Act, and for such internal control as they determine is necessary to enable the preparation of the sustainability statement that is free from material misstatements, whether due to fraud or error.

**Auditor's responsibilities**
Our responsibility is to express a conclusion on whether the sustainability report has been prepared in accordance with Chapter 6, Sections 12-12f of the Swedish Annual Accounts Act based on our review. The limited assurance engagement has been conducted in accordance with FAR's recommendation RevR 19 Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten. This recommendation requires that we plan and perform our procedures to obtain limited assurance that the sustainability statement is prepared in accordance with these requirements.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. This means that it is not possible for us to obtain such assurance that we become aware of all significant matters that could have been identified if a reasonable assurance engagement had been performed.

Our firm applies ISQM 1 (International Standard on Quality Management), which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We are independent of Asker Healthcare Group AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

A limited assurance engagement involves performing procedures to obtain evidence to support the sustainability information. The auditor selects the procedures to be performed, including assessing the risks of material misstatements in the sustainability statement, whether due to fraud or error. In this risk assessment, the auditor considers the parts of the internal control that are relevant to how the Board of Directors and the Managing Director prepare the sustainability statement, in order to design procedures that are appropriate under the circumstances, but not for the purpose of providing a conclusion on the effectiveness of the company's internal control. The review consists of making inquiries, primarily of persons responsible for the preparation of the sustainability statement, performing analytical review, and conducting other limited review procedures.

Our review procedures regarding the process the company has undertaken to identify sustainability information to report included, but were not limited to, the following:

- Obtain an understanding of the process by:
  - Performing inquiries to understand the sources of information used by management (e.g., stakeholder dialogues, business plans, and strategy documents), and
  - Review the company's internal documentation of its process; and
- Evaluate whether the information obtained from our procedures about the process implemented by the Company is consistent with the description of the process in the sustainability statement.
- Our review procedures regarding the sustainability statement included, but were not limited to, the following:
- Through inquiries, obtain a general understanding of the internal control environment, reporting processes, and information systems relevant to the preparation of the information in the sustainability statement.
- Evaluate whether information identified as material through the process that the company has carried out to identify the content of the sustainability statement, is also included.
- Evaluate whether the structure and presentation of the sustainability statement are in accordance with the requirements of the ESRS;
- Obtain, through inquiries and analytical review procedures, support for the methods used for preparing material estimates and forward-looking information and on how these methods were applied;
- •Obtain an understanding of the process of identifying economic activities that are eligible in accordance with EU Green Taxonomy and the corresponding disclosures in the sustainability statement.

**Inherent limitations in preparing the sustainability statements**
In reporting forward-looking information in accordance with ESRS, for example *E1-1 Transition plan for climate change mitigation* the Board of Directors and the Managing Director of Asker Healthcare Group AB are required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by Asker Healthcare Group AB. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

Stockholm on 19 February 2025

Ernst & Young AB

**Stefan Andersson Berglund**
Authorized Public Accountant