

Sustainability report 2021





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This Sustainability Report has been prepared for Ramudden AB in accordance with the Swedish Annual Accounts Act and includes the operations in Sweden, Norway, Finland, Estonia and Canada.

For Canada, a company was established during the year, however no operations started in 2021. Therefore, Canada is not fully included in the reporting.

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Consideration and safety provide our starting point

Our job is to make sure that everyone comes home safe and well every day. We create custom solutions for work site safety through close collaboration with customers and strong drive, and consideration for customers, employees and the general public is at the heart of everything we do.

Every day, thousands of construction sites, streets, roads and railways are buzzing with activity. These are high-risk and temporary environments that require custom safety solutions to keep things running smoothly. This is where our special expertise comes in.

Ramudden's job is to help municipalities, public authorities, contractors and construction companies design, equip and staff safety solutions that meet all requirements and create the necessary work site and road safety. We also help make public places safe and secure. What drives us is consideration for people working at work sites, but also for all the people who have to pass these sites.

The safety work never stops

We work closely with customers and are happy to participate in early planning. Each solution is tailored to the customer's needs. We provide equipment whenever and wherever it is needed, perform on-site services and provide training to our customers' employees, as well as our customers' customers, authorities and municipal employees.

Our work on safety is a continuous process. Through innovation and development, we are constantly striving for better, safer and more efficient solutions. Beyond that, working with us means that customers can focus on their core business: repair, maintenance and construction.

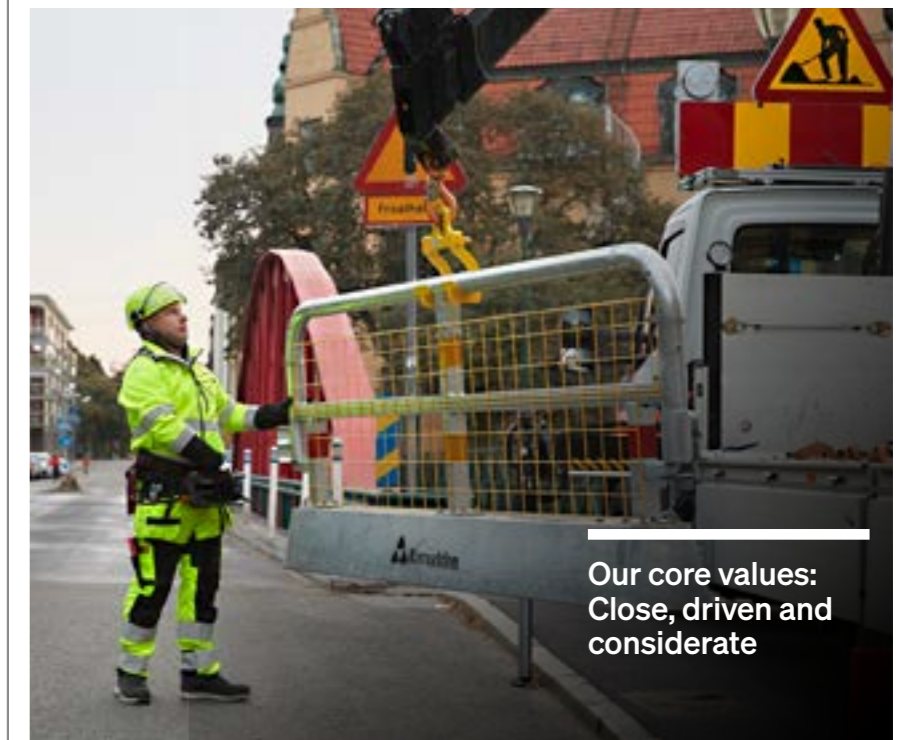
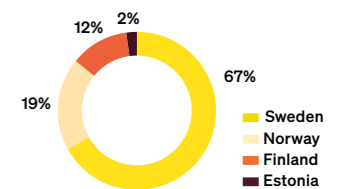
The strength of a large group

Thanks to our expertise and society's growing need for safety solutions, we are now established in 74 locations in Sweden, Norway, Finland, Estonia – and now Canada as well. We have more than 800 full-time employees,

around 6,500 customers and net sales of over SEK 1,550 million in 2021.

Since 2020, we have been part of a major international group, the Work Zone Safety Group (WZS Group), together with companies operating in the UK, Germany, Belgium, Latvia and Denmark. This Group is the world's biggest specialist in temporary traffic and safety solutions. Belonging to it gives us even more power to address sustainability, health and safety challenges in a unified way.

Sales per country, %



Our core values:
Close, driven and considerate



Important events for Ramudden in 2021

2021 was an eventful year, with several acquisitions, establishment in a new market and lots of exciting projects.



Ramudden Sweden: 40 percent CO₂ reduction

We have increased the percentage of HVO that we use – renewable diesel with less environmental impact. This has enabled us to achieve around 40 percent reduction in CO₂ for our commercial vehicles.

ISO certification in Sweden and Norway

We conducted internal and external audits at Ramudden in Sweden and Norway during the year. As a result, Ramudden Sweden received an updated certificate for ISO 14001, ISO 9001 and ISO 45001, and this certificate now includes Norway as well. Next in line is Ramudden in Finland.

Ramudden established in Canada

Ramudden Inc was established in Canada in March. The move outside Europe marks the beginning of an exciting new chapter in Ramudden's growth journey. The aim is to introduce Nordic road safety products and solutions.

Jesús Muñoz, CEO of Ramudden in Canada, talks about the approach to sustainability:

You will be working in Ramudden's first market outside Europe. How do you work with sustainability today?

"The Government of Canada has made several commitments to tackle climate change. Sustainability issues have not been a high priority in our industry in the past, but I look forward to helping drive this important change."



How does increased focus on sustainability affect your business?

"We are currently seeing major infrastructure initiatives where all suppliers are expected to have a clear commitment to sustainability. This means that for the first time, we are seeing stakeholders include sustainability and other ESG-related aspects (Environmental, Social, Governance) when evaluating suppliers."

What are your priorities when it comes to sustainability?

"We are in the early stages of adopting a new framework for sustainable business. This framework is based on the UN goals, and we are focusing on the same areas as the rest of Ramudden. This is not just a way of doing good things for local communities and the planet, it will also set us apart from the competition. It also increases our attractiveness as an employer."



Depots praised with WZS Award

As part of this year's Safety Week, the **Work Zone Safety Award** was presented to one depot in each country. The award went to the depot that has shown the most forward thinking in terms of proactive health and safety work, a well-deserved recognition of their important contribution. Uppsala, Steinkjer, Tampere and Jöhvi won the award in their respective countries.



Several acquisitions in the Nordic region

Ramudden and the WZS Group acquired Westers Group TA AB of Sweden in September. Trafino Oy, Finland's leading supplier of traffic systems, was acquired the following month.



SVEA sees the light of day

The flexible traffic barrier SVEA WXS 2.85 was launched in September. SVEA is part of an intelligent product system which focuses on safety and sustainability. The benefits include 10–20 percent lower transport costs compared to other, heavier barriers. Great emphasis has also been placed on fast and safe installation with short installation time, short set-up lengths and elimination of anchoring requirements.

More opportunities with international group

Despite the pandemic, 2021 was our best year ever. So not only have we maintained momentum, we have also grown geographically and increased our profitability. In parallel, we have continued to structure and drive our sustainability work. “Proud” barely scratches the surface!

I see this year's results as proof that Ramudden's business concept holds up even when times are tough. We exist to make sure that everyone at a site feels safe and can focus on their work, and that everyone passing through the site with cars, bikes and prams can do so smoothly and safely. This has been Ramudden's starting point since the beginning.

During the year, we have worked hard to transform our culture and ways of working into more structured roles, procedures and processes across the company. This has become necessary as we grow, not least following our large merger in 2020. In line with this, we have implemented a major branding project in which we have tried to capture what we call the Ramudden spirit, and worked on an “employee value proposition” to give our employees a clear set of values.

Sustainability high on the agenda

Besides harmonising processes and introducing support systems, this year's work is all about sustainability issues moving right up the agenda. The creation of the ESG Centre of Excellence, with representatives from all countries represented in the WZS Group, has given us a whole new level of ambition to drive our work forward. This includes, for example, development of group-wide governance, creation of sustainability key performance indicators and reporting in this area.

Digitalisation of work sites

An important part of our offering involves digitalisation of work sites. Our industry is generally still analogue, but we are now driving an urgent change by means of sensors and connected technologies.

In 2021, for example, we have launched smart batteries that help to make work sites safer and reduce transport. We also have connected message signs to facilitate efficient traffic flows, and have started real-time digital reporting from work sites. We are the market leader in this area, and we are seeing a lot of interest from customers.

During the year, we also launched the SVEA traffic barrier, part of an intelligent and safe product system for complex urban environments. Our offering must always be in line with – or ideally ahead of – the evolution of society. We are now looking

at solutions for cyclists and pedestrians in order to deal with new behaviours in society.

An important social stakeholder

For me, safety is something that concerns everyone. Besides being involved in driving forward key industry issues, the year has provided further evidence that Ramudden is now seen as a key stakeholder in an ever-increasing context.

For example, we worked as a partner to the Swedish Police Authority and managed safety solutions in connection with the Holocaust Conference in Malmö. We also delivered a critical project in Finland, ensuring safety around a refinery – at the time, the largest construction site in the country.


The increasing trust being placed in Ramudden is due to the fact that we have matured as an organisation. When we provide safety, customers can rest assured that they are getting a partner who thinks one step ahead and goes the extra mile. The secret? The efforts of our staff, who have been particularly heroic in another pandemic year. To highlight their important work, we have introduced the WZS Award, which is presented to depots that excel in work site safety.

Increased governance empowers us

Governance is creating faster progress on our journey of growth. We made several important acquisitions during the year, including Trafino Oy and Westers Group TA AB, which together add new elements to our customer offering. We have also established a presence in Canada, which is a very exciting step.

Our journey ahead is all about leveraging the power of the Group's strengths – but without losing our genuine consideration and focus on safety right down to the last detail.

Hans-Olov Blom,
Group CEO of Ramudden



“When we provide safety, customers can rest assured that they are getting a partner who thinks one step ahead and goes the extra mile.”



This is Ramudden

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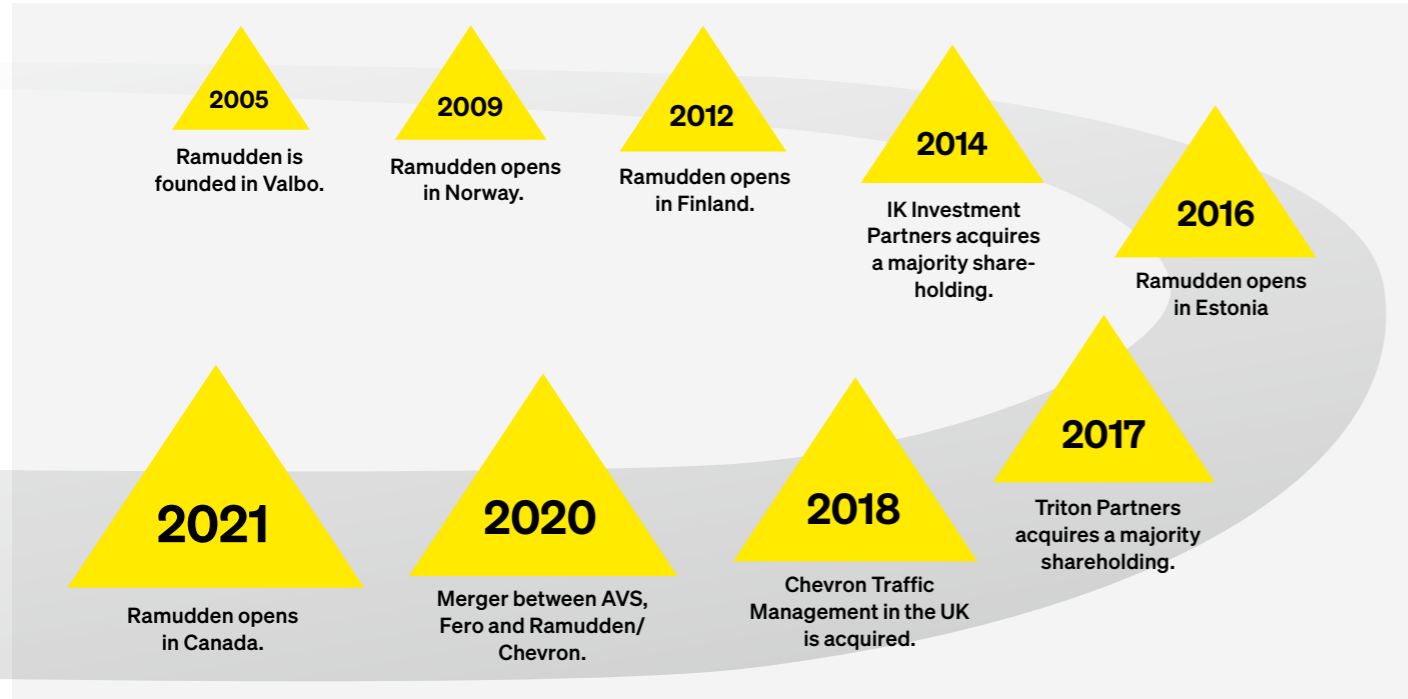




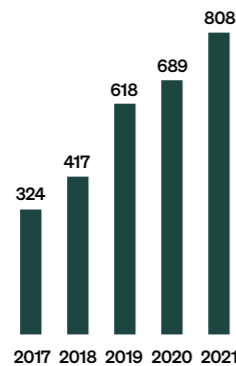
Our growth

Moving forward since 2005

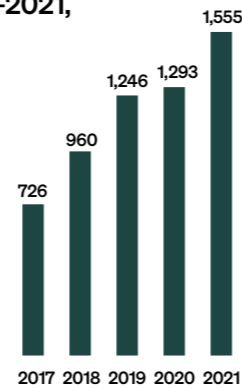
Our journey began in 2005, with a car and trailer delivering equipment to roadworks and construction sites. We were early to offer safety solutions and quickly identified good opportunities in this area. Our growth has been ongoing since then, and in 2021 we decided to cross the Atlantic.



Number of full-time equivalents, 2017–2021



Net sales 2017–2021, SEK millions



Where to find us

Local presence brings us closer to customers

It is important for us to be geographically close to our customers so that we can help them quickly. During the year, we therefore opened a further new depot in Sweden and acquired nine depots in Sweden and Finland as well, bringing our total network to 74 depots.

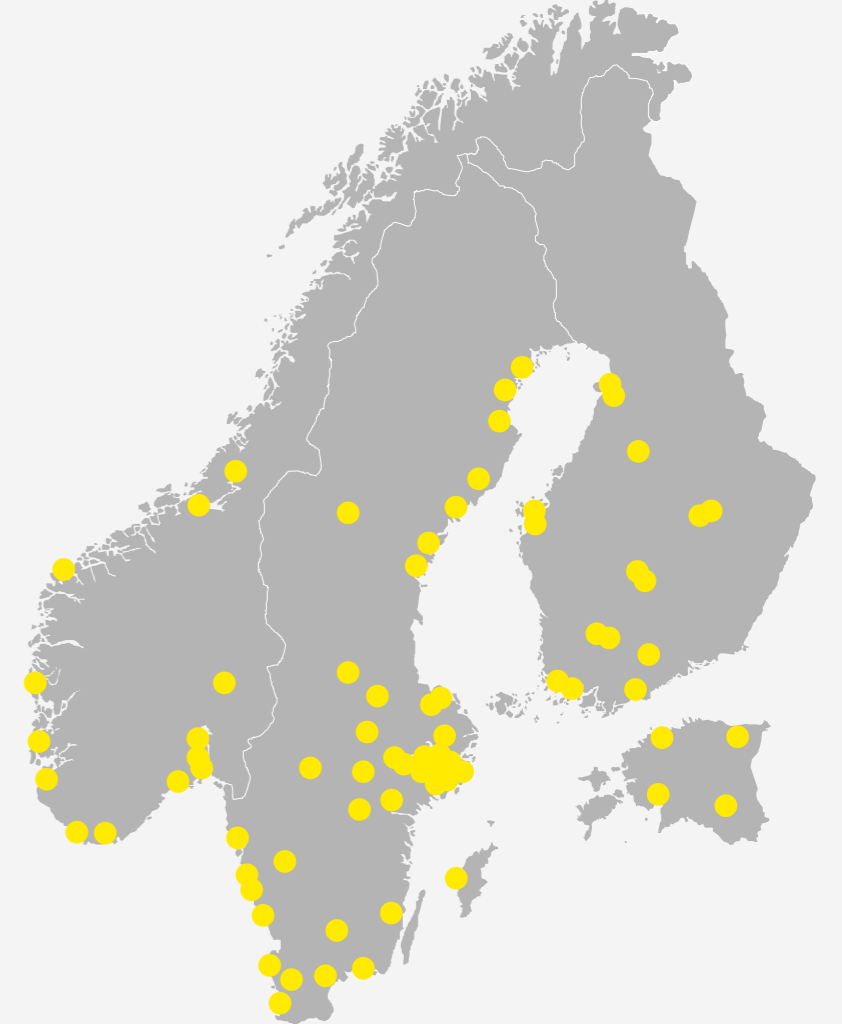
The depots are where it all happens – where we plan our assignments, liaise with customers and store equipment and vehicles. To be able to serve our customers as quickly as possible, it is important for our depots to be located in places where they are needed.

The acquisition of Trafino Oy gave us eight additional depots in Finland during the year. In Sweden, the acquisition of Westers Group TA AB gave us a new depot in Tumba, and we also opened a new depot in Piteå. We will continue to establish a presence in more locations in 2022.

In March, we also established a presence in Canada under the name Ramudden Inc. – an important step in our growth journey. Work on starting up operations is in full swing there. Canada is not included here in the 2021 map of depots.



Ramudden has 42 depots in Sweden, 15 depots in Finland, 13 depots in Norway and four depots in Estonia. Please see the Ramudden specific national websites for more information on these.





Business environment and market

A really good year – despite the pandemic

Ramudden has managed to navigate forward with unchanged strength in the wake of the pandemic, despite continued uncertainty about developments. The year has been marked by continued high demand for our services, thanks in no small measure to municipal investments that increased in the second half of 2021.

Our market prospects are largely determined by major global trends linked to increased safety awareness, demographic changes with population growth, new digitalisation opportunities and a better understanding of how we need to adapt to climate change. Here, we can see that interest in our work site safety services has remained strong: 2021 was our best year ever.

Strong recovery

That said, the situation has varied from country to country. In Norway, we saw a fantastic recovery after a weaker 2020 and grew by 43 percent in net sales. Sweden and Finland saw a more cautious start to the year, especially in terms of investment from the municipal side of things. After the summer, that barrier was lifted and activity increased. The final figures were 10–15 percent higher than in previous years in both countries.

Continued impact from the pandemic

Of course, like everyone else, we have also been affected by the ongoing pandemic. These factors include hesitation on the part of our clients, concern for employee health, restrictions and community closures.

We have also seen disruptions in supply chains, with significant increases in shipping and material costs. That said, we are very confident about the future as our infrastructure investments are continuing and our offering stands up strongly to competition.

Our market in figures, 2021/2022

Our market is largely made up of needs arising from public and municipal infrastructure investments. Forecasts look bright, with continued investment in roads and buildings:

- The Swedish Transport Administration, our biggest customer in Sweden, estimates in its long-term forecast to 2040 that growth will increase for all modes of transport, driving the need for roads.
- Construction investments increased by a total of around three percent in 2021 after remaining broadly unchanged in 2020.
- Total investments in fixed assets, private and public, fell by a combined 3 percent in 2021. The second half of the year showed a recovery in investments after the pandemic, a trend that is likely to continue in 2022.

The figures are for Sweden and come from the Swedish Construction Federation's economic forecast and the Swedish Transport Administration.

“We can see that interest in work site safety services has remained strong.”



Global trends affecting Ramudden operations

The need for our services and solutions is influenced by several factors:

• Demographic changes

The population of the Nordic countries is expected to increase by 6.6 percent between 2021 and 2040. The pandemic has now driven increased migration from the big cities. Regardless of migration flows, population growth increases the need for transport and travel infrastructure – and for our services.

• Infrastructure investments

Besides investments in roads and railways, there are major maintenance needs in respect of district heating, water/sewage and energy. In parallel, 5G continues to be rolled out. All of this increases the amount of excavation work required and the need to secure related installations and work sites.

• Safety situation

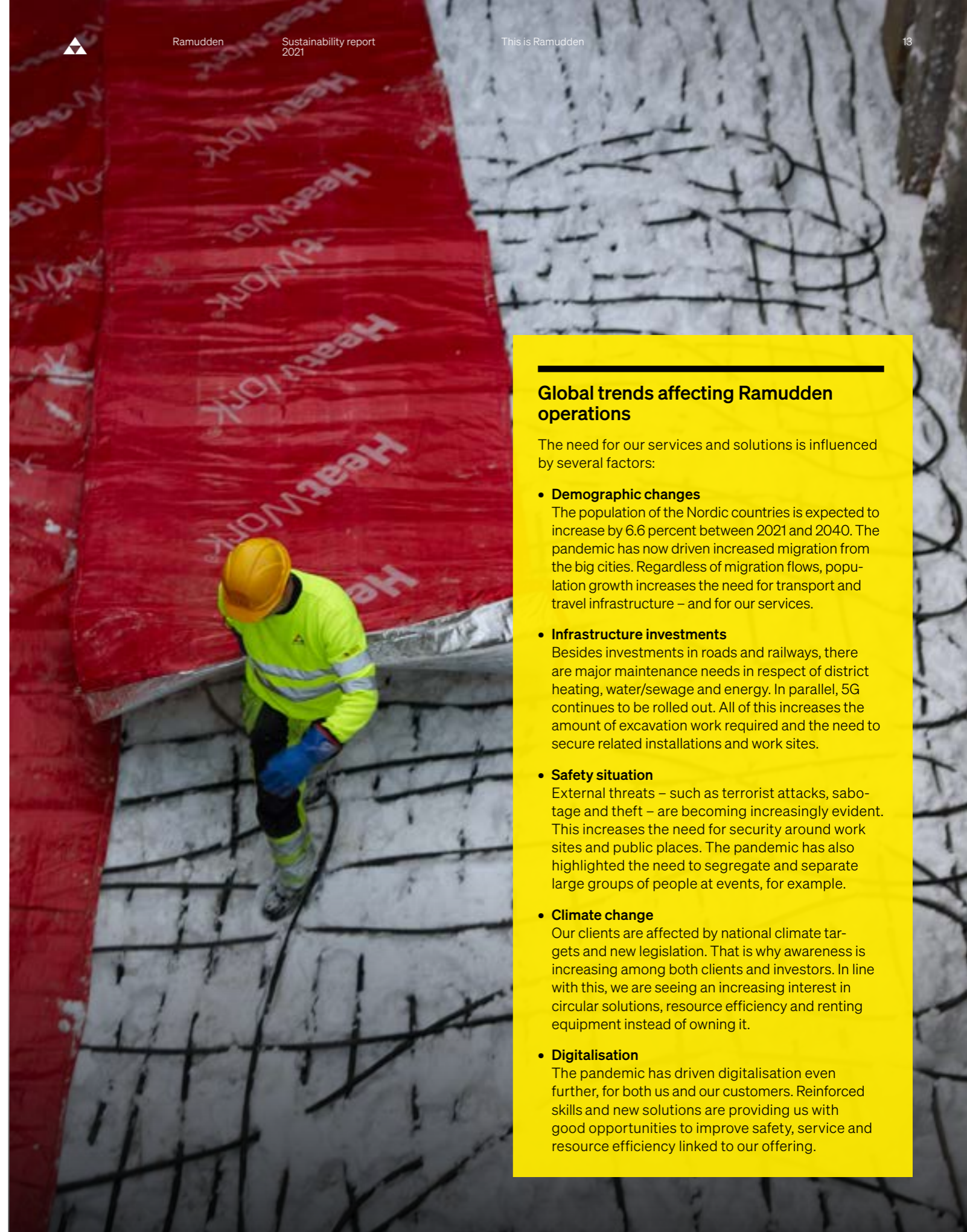
External threats – such as terrorist attacks, sabotage and theft – are becoming increasingly evident. This increases the need for security around work sites and public places. The pandemic has also highlighted the need to segregate and separate large groups of people at events, for example.

• Climate change

Our clients are affected by national climate targets and new legislation. That is why awareness is increasing among both clients and investors. In line with this, we are seeing an increasing interest in circular solutions, resource efficiency and renting equipment instead of owning it.

• Digitalisation

The pandemic has driven digitalisation even further, for both us and our customers. Reinforced skills and new solutions are providing us with good opportunities to improve safety, service and resource efficiency linked to our offering.



Business model

Ramudden's business model

Our aim is to make sure that everyone comes home safe and well every day. That is why we help clients to create safe work sites and ensure that sustainability, resource efficiency and compliance are integrated into every project.



The value we add

- **Safety.** We enhance safety in every project thanks to expertise and new solutions, including the digitalisation of roadworks.
- **Efficiency.** We streamline the project from the planning stage onwards, increasing the utilisation rate and extending the life of the equipment in order to make deliverables more efficient and cost-effective for customers.
- **Compliance.** We ensure compliance with regulations related to work site safety and the environment.
- **Sustainability.** We contribute to a circular economy, safeguard the health and safety of our employees and support the communities in which we operate.

Strategy and objectives

The way forward: strategy and objectives

Ramudden is a growth company that is driving the industry towards professionalism, greater safety, productivity and sustainability. The way forward is to use our expertise to expand into new segments and new geographical markets.

There is enormous strength in having been part of the WZS Group, the world's biggest traffic and mobility services company, since 2020. This gives us access to the industry's most extensive network of experts in road safety solutions, as well as a well-established organisation with a strong local presence.

In purely strategic terms, Ramudden's way forward involves continuing our hard work:

- to be a leader in product development and digitalisation of work site safety, thereby achieving greater safety and better efficiency
- to benefit from the processes, knowledge and resources of the entire international WZS Group
- to drive industry collaboration for safer work sites, increased risk awareness and better risk prevention, and contribute to sustainable infrastructure and society
- to exploit our experience to expand into new segments and geographical markets.

This includes adding innovative services to existing offerings, reaching out to segments where we are currently not engaged as frequently and bringing our expertise to countries that are less advanced in terms of work site safety.





Operations and offering

Custom solutions with consideration

Having Ramudden as a partner gives customers a full-service provider for road and construction sites, a driven partner that is always ready to go the extra mile. We are available 24 hours a day and our well-equipped depots are never far away – all with a view to keeping our customers’ projects running smoothly.



“We can supply all the equipment and materials necessary for a safe work site, as well as a number of vehicles and machines.”

It may sound like a bit of a cliché, but safety is certainly in Ramudden’s DNA. For us, things all began when the former Swedish Road Administration launched its zero vision for work on Swedish roads. That is why we have taken safety and consideration as a matter of course right from the outset.

Today, we offer work site safety solutions that are tailored to the needs of the customer and the scope of the project. The solutions are based on close proximity, extensive expertise and the enormous commitment of our staff, as well as compliance and the desire for efficiency at all stages. We like to join projects early and ensure effective compliance with regulations for work site safety and the environment.

As well as supplying equipment, vehicles and machines, we can assume major responsibility for planning safety, performing services on site or helping with training. Our solutions usually include:

Services

We have extensive experience of planning and designing safe work sites. For instance, we can draw up the traffic management plan and help with all the necessary permit applications. We can also complete and visualise complex traffic management plans in 3D models for a better overview. Initially, we can also help with effective traffic planning to then boost the productivity of the customer’s project.

We can also provide a range of safety-related services at the work site. For example, this may involve installing and supervising equipment and materials, security and guidance services on roads or management of events around the work site.

Training

Working on and along roads requires the right training and expertise. In many cases, the customer’s employees need certification approved by the authorities. Ramudden’s training department trains its own staff and offers the necessary training to our customers as well.

Products

We can supply all the equipment and materials necessary for a safe work site, as well as a number of vehicles and machines. We ensure the right things are in place whenever and wherever they are needed. We work actively on innovation and regular product development so that we are able to meet our customers’ needs even more effectively and make their work sites even safer and more efficient.



Working on and along roads requires the right training and expertise.



Case study

Huge safety presence at Holocaust Conference

Malmö hosted an international conference on anti-Semitism and to remember the victims of the Holocaust in October. Ramudden spent three months planning the security for the event along with the police, who called the conference “the biggest event the Swedish Police Authority can remember”.

The Malmö project was something special, including for Johan Fischer, one of the assignment’s five sub-project managers who is used to working on major infrastructure projects for Ramudden. Heads of state and government, researchers and experts from over 40 countries, together with delegates from a wide range of organisations, were to be protected on their way to and from the conference and while they were there.

“We secured a total of 13 different areas around Malmö, focusing on Malmö Live where the participants were staying, along with the show-ground and the synagogue. All the equipment had to be set up the day before the delegates arrived, and we had to start dismantling it again as soon as the conference was over.”

Holistic approach to security

The police’s own security work for the conference took place over a period of two years in cooperation with various stakeholders. Ramudden became involved due to its national framework agreement with the police. After a series of project meetings, where needs changed as the project progressed, Ramudden was able to present an approved solution.

The assignment required more than three months of planning and design, followed by nine days of intensive work. The logistics were challenging; large quantities of equipment had to be transported to and from Malmö, but

the company’s own logistics department managed to resolve the issue.

“We took a holistic approach to cordons and security, securing both selected areas and the routes between them in order to protect routes used by delegates. Among other things, we transported 10,000 metres of construction fencing, 1,100 metres of privacy screens, 3,000 metres of barriers and around 1,000 galvanised gates.”

Detailed planning essential

The Ramudden workforce consisted of some 50 workers from all over the country, who were also on hand during the conference. Staff were on site 24 hours a day to be able to respond quickly and manage the electrical systems, for example. They were also on hand to manage the entry and exit of attendees through the purpose-built secure motorised gates. These 14 gates were battery-operated so as not to be affected by a possible power failure.

“Making all these things work was really a massive undertaking. We planned everything carefully down to the last detail and held regular briefings with staff to ensure that everyone was on track and knew what they were doing.”

Not only was equipment supplied for the cordons, but Ramudden was also responsible for tents, lighting, staff vehicles and toilets for police officers

stationed in the areas and along the routes. Ramudden also delivered lunch to employees and subcontractors on site every day.

No ordinary road closure The ever-changing needs of the police and the fact that Ramudden’s products were so geographically dispersed across Malmö was an additional challenge within the project.

“Although we used Ramudden’s existing products, the project was far from a simple road closure, where needs are quite specific. The assignment was constantly changing here, and our broad skills were really put to the test under time pressure.”

Met high security standards

How did it go? The conference was conducted safely and securely with no major disruptions – and the client was particularly pleased with the team’s focus on the solution, transparency and planning skills, along with the fact that they were always on hand to help out.

“The project management team had not worked together before, but we really managed to run the project in true Ramudden spirit,” says Oscar Grönlund, project manager for the Malmö project. “We were able to offer a ready-made solution that met the stringent security requirements thanks to everyone delivering at the top of their game. The customer was really pleased.”





Sustainability

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Framework for Ramudden's sustainability work

Ramudden is working to achieve long-term sustainable operations based on the UN's global goals. Our ambition is to reduce the impact of our operations while being a leader and a driving force for a green shift in our industry.

Sustainability is a commercial enterprise and an integral part of our operations in terms of both strategic management and day-to-day decisions. Besides a general sense of responsibility for people, society and the environment, it is our firm belief that this also makes us competitive as a supplier and attractive as an employer.

We like to say that caring for the environment is built into the Ramudden business model. Right from the planning stage, we streamline projects in terms of logistics, safety, costs and environmental impact. As our customers hire equipment from us instead of buying it themselves, we are also boosting resource efficiency in the industry: we increase the utilisation rate over the service life of the equipment.

“Right from the planning stage, we streamline projects in terms of logistics, safety, costs and environmental impact.”

The three main pillars of sustainability

When we formulated the direction for our activities, we took into account the three dimensions of sustainability, where ecological, social and economic sustainability have to work together. Within these dimensions, we want to work in areas where our activities have the greatest impact on the world, while also meeting the demands of owners, employees, customers and authorities.

We have also linked relevant key performance indicators and targets to these areas.

- **Ecological sustainability.** For us, key areas of environmental sustainability include waste management, chemicals management and reducing and offsetting our CO₂ emissions. We have linked this to a Group-wide target of further reducing our CO₂ emissions.
- **Social sustainability.** Working along roads and railways and on construction sites involves major risks. Our work environment must be characterised by a good safety culture, where employees enjoy their work and return home unharmed every day. Ramudden's most important contribution is that we create safe work sites that help make society safer by applying our expertise and innovative solutions. We have linked to this a Group-wide target of zero serious accidents and an increased number of reported risk observations.
- **Economic sustainability.** Delivering value to customers and developing our business in line with our strategy and values requires long-term sustainability in everything we do. This includes treating customers with respect, conducting supplier assessments and aiming to achieve sound business prac-

“The COP26 conference showed that the need for global action on climate change is truly urgent. At WZS Group, we are taking these challenges seriously and have started working towards net zero emissions.

ESG representatives from all markets are now working to harmonise processes across the Group. We have to ensure we maintain a consistent approach to sustainability issues, and we have made significant progress in performance reporting and governance.

Ramudden is at the forefront of sustainability in the WZS Group, with ambitious CO₂ reduction targets and strong focus on safety, health and engagement in the local community.”

Jamie Bowen, Head of ESG, WZS Group



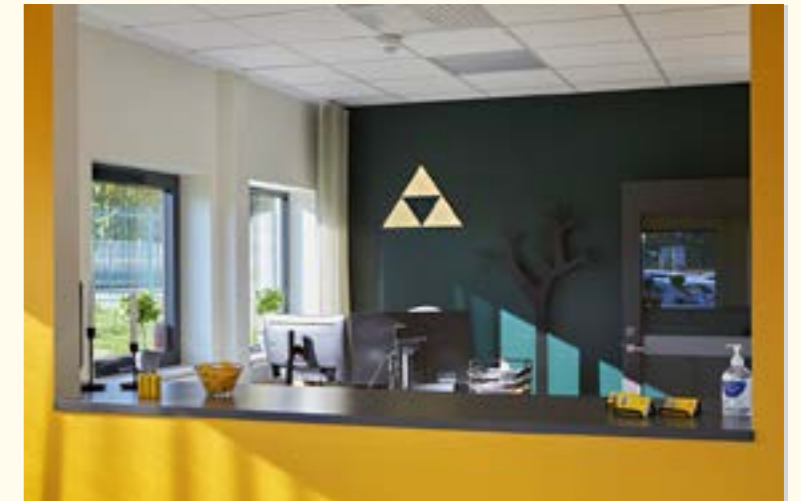
tices. We have linked to this a Group-wide goal of having the most satisfied customers in the industry.

Responsibility for driving sustainability

Ramudden's principal owner Triton bases its decisions on the UN-supported Principles for Responsible Investments (PRI), undertaking to take environmental, social and ethical factors into account when it makes investment decisions. Consequently, we and our fellow subsidiaries in the Group are subject to sustainability requirements from the owner.

A joint ESG Centre of Excellence has been established in the new WZS Group created in December 2020. The centre is made up of sustainability officers from the various Group companies who will work together to harmonise and drive forward our sustainability efforts. This includes developing a Group-wide ESG strategy, formulating Group-wide policies, identifying common key performance indicators and finding a common reporting standard.

Responsibility for sustainability issues at Ramudden in Sweden, Norway, Finland, Estonia and Canada rests with our local ESG groups, consisting of representatives from head office and the countries in question. These groups report to the ESG Centre of Excellence and the Board every month. We also report annually to our owner, Triton. We are currently monitoring and reporting on key performance indicators such as accident statistics, risk observations and carbon dioxide emissions (scope 1 and 2).



Our chosen focus areas



Ramudden's focus areas for sustainability are established on the basis of selected elements of the UN Sustainable Development Goals, risk identification and dialogue with stakeholders. Particular attention is paid to the views of our stakeholders in respect of sustainability.

The ultimate aim of Ramudden's sustainability work is to help attain the UN Global Goals for Sustainable Development. We have identified six different goals where Ramudden has the greatest potential to contribute. Our link to these goals is described in the introduction to the reports on each focus area.

We have identified three focus areas for our sustainability work based on the selected goals, our risk analysis carried out in line with our Karma management system and the ISO standards for quality (9001), the environment (14001) and occupational health and safety (45001), as well as taking into account our owner's sustainability requirements and dialogue with stakeholders:

- Responsible relations and financial stability
- Health and safety and social responsibility
- Environment



Mapping stakeholders

We have worked on the basis of a survey of external and internal stakeholders and analysed which sustainability issues are most relevant to them. This analysis in turn has formed a basis for the selection of our focus areas. Stakeholders' material issues are also linked to the more significant risks in our operations.

Stakeholders	Important issues in 2021	Type of dialogue/activity
Employees	Safety and the work environment Environment and transport Ethics, values and pride in our brand Attractive employer	Ongoing dialogue in internal channels as well as staff meetings, our staff survey and local community engagement, as well as work on the Employee Value Proposition.
Customers	Safety and the work environment Environment and transport Local community engagement Healthy relationships and business ethics	Ongoing dialogue within the scope of each assignment, communication via the web and social channels, as well as relationship-building activities and customer satisfaction surveys.
Owner	Safety and the work environment Ethics and values Environment and transport Attractive employer Social responsibility Company development, non-compliance with company policies, regulations and laws	Ongoing dialogue on requirements relating to areas such as sustainability, supplier assessment and policies. Annual digital ESG reporting, as well as business reviews at Board meetings.
Suppliers/carriers	Safety and the work environment Environment and transport Ethics and values	Supplier assessment, policies, ongoing dialogue, communication via the web and social channels, as well as relationship-building activities.
Municipalities, municipal companies and public authorities	Safety and the work environment Environment and transport Attractive employer Social responsibility	Ongoing monitoring of regulations and dialogue in connection with assignments, as well as participation in development projects with authorities.
Trade associations	Safety and the work environment Environment and transport Attractive employer Responsible community stakeholder and driver of industry issues	Activities related to various industry initiatives and involving other trade associations.



Sustainability risks

We have prepared a special procedure that describes all risk management at Ramudden so that we can monitor, limit and manage business risks proactively. The aim is to create a common starting point in order to enhance competence, improve non-conformance management and build a business climate where every employee can contribute.

Risk area	Description of risks	Management of risks
Employees and social conditions	Occupational injuries and ill-health affecting employees at Ramudden's work sites or people on the fringes who are affected by what we do. Lack of expertise and the right staff for projects.	We use ISO 45001 to standardise our work with the physical and psychosocial work environment at our work sites. We have policies that describe various aspects of health, safety and the work environment, and we are investing in leadership training, collaboration through safety officers and industry involvement. We are also working continuously with digitalisation and product development in order to increase safety.
Environment	Negative climate impact as a consequence of carbon dioxide emissions from transport. Non-compliance with environmental legislation and ordinances. Major environmental incidences in operations or the supply chain.	Ramudden complies with applicable laws and carries out targeted environmental work, based primarily on ISO 14001. To assist us, we have policy documents that we share internally and externally. We also train employees on an ongoing basis, and maintain dialogue with suppliers.
Human rights	Human rights infringements such as unreasonable working conditions, forced labour, harassment and discrimination at our own work sites or at the sites of subcontractors or suppliers.	We have a code of conduct that requires managers, employees and suppliers to respect internationally recognised human rights. We carry out a supplier assessment for new contracts, including questions on matters such as the work environment, sustainability and safety. We also visit suppliers and factories on site.
Anti-corruption	Corruption, bribes, money laundering, breach of antitrust and competition legislation or failures to comply with Ramudden's values. We generally see increased risks in connection with production outside the Nordic region and when our suppliers engage subcontractors.	The code of conduct and the anti-corruption policy describe the desired approach from the company's management according to employees and suppliers. We have an internal regulatory framework with approval instructions where transparency and the "four-eyes principle" apply. All suspicious transactions are reviewed. We conduct an annual review and disclosure of any related party transactions.

Focus area: Responsible relations and financial stability

Greater exchange when we pull in the same direction

An important part of our sustainability work is to ensure that we work according to the same principles and towards the same goals at all depots, in all countries and at all subsidiaries. At the same time, our position requires a long-term approach in everything we do and economic stability that permits necessary investments.



Goal 9: Sustainable industry, innovation and infrastructure

Ramudden protects its work sites when infrastructure is maintained and expanded. We are working with digitalisation and innovation in the Responsible relations and financial stability focus area so that we can go on improving quality and efficiency. This makes both our own operations and our customers' operations more sustainable.



Goal 11: Sustainable cities and communities

Ramudden contributes to higher general safety by protecting work sites on infrastructure projects and at construction sites when our cities are subject to sustainable development. In the Responsible relations and financial stability focus area, we are involved – via various initiatives – in industry issues and the development of regulations for further improving safety in our cities.

Ramudden stands for quality and wants to play a leading role in the industry while also accepting responsibility. We are working to create clear governance so that all our different local operations can ensure both the quality of their deliverables and responsible relationships throughout the value chain. A lot has happened here during the year.

Continued harmonisation of governance

This year's big event is the establishment of a WZS Group ESG Centre of Excellence, which you can find out more about on page 23. The initiative has defined a new ambition in terms of priorities and processes for our sustainability work. Among other things, work is in progress to document common guidelines on sustainability, which can be used for future acquisitions, for example.

Ramudden uses several different systems to ensure that our procedures are followed and rules and laws are complied with and to obtain correct statistics for risks in health and safety, quality and the environment. During the year, we have continued to clarify roles and responsibilities both locally and at WZS Group level. Additionally, we have harmonised processes and outlined clear key performance indicators. We have worked on the following:

- **The Karma management system.** During the year, we have developed and adapted our integrated Karma management system and its content in accordance with standards – ISO 9001 for quality, ISO 14001 for the environment and ISO 45001 for health and safety – to work both within Ramudden and in the country in question. This system was available previously in Sweden, and imple-

mented in Norway in 2021. Finland is next in line in 2022.

- **ISO certifications.** Our Swedish operations were certified to the above ISO standards in early 2020. During the three-year period of validity of the certificate, internal and external audits must be carried out annually on depots and central management in order to verify that we are working according to our Karma management system and the ISO standards. In 2021, the Norwegian operations were also included in the audit and are now part of Ramudden's multi-certificate. Finland will be audited in 2023.
- **Notisum.** Part of Karma is formed by an Internet-based service for monitoring laws and ordinances so as to ensure compliance with laws and requirements. This service has now been implemented in Sweden and Norway. When Finland and Estonia implement Karma, these countries will also have access to Notisum.
- **Common policies.** Our operations are governed by ten policies that are common to all companies and cover critical issues throughout our value chain, including business ethics, health, safety, the environment, quality and our code of conduct. Work is now in progress on establishing new policies at WZS Group level.
- **The WhistleB whistleblowing system.** To prevent irregularities, we encourage staff to report anything suspicious for further investigation via their line manager, their manager or the HR department in the first instance. To further support this, we have implemented a digital tool in Sweden, Norway, Finland and Estonia where staff

can report misconduct anonymously. This is being used internally at the moment, but there are plans to roll out the system externally as well.

- **The Greenstone+ reporting tool.** Our owner Triton's digital sustainability key performance indicator reporting tool is also used to report and manage our most significant business risks. Work is currently in progress in the WZS Group to prepare a standard for reporting that will apply to all companies. It is based on best practice from all companies.
- **BIA for reporting occupational injuries** The Construction Industry Information System for the Work Environment (BIA) is already in use in Sweden and has been implemented in Norway during the year. Other countries also have the opportunity to report, but in this case the emphasis is on implementing a good procedure.
- **MicroBizz for the field.** We have invested in a digital tool for employees for planning and work at our sites for the streamlining of work preparations and quality assurance of processes. This will be integrated with the business system and launched in Sweden, Norway and Finland in 2022.
- **EcoOnline.** Our digital chemicals management system, EcoOnline, now includes Norway as well.
- **Staff survey.** In 2021, we have begun work on purchasing a common system for staff surveys so that we have a consistent index to continue working with.





Focus area: Responsible relations and financial stability

Financial stability and sound business practices

For us, sustainable business also means taking a long-term approach to everything we do. This includes a strong focus on financial stability and profitable growth, both organically and through acquisitions.

Our profitability must permit the investments that are necessary for us to lead the way in the development of increased work site safety, while also reducing our carbon footprint. We are continuing with the same strong investment profile and are moving increasingly towards green investments. We have strong support from our owner, Triton, which helps us to meet external requirements and expectations in respect of sustainability.

Responsible business is also about making a financial contribution to society. With our operations, Ramudden generates jobs and growth and our taxes help maintain the various functions of society.

Growth is part of the strategy

Our strategy is established for periods of three to five years and is governed by a budget every year. We use common key ratios for financial profits and operational efficiency in order to monitor how the Group is performing.

We strive to go on broadening our service offering and want to continue to attract the best contractors. We have to continue accessing new skills and key individuals to support our growth – this trend will continue in 2022.

Supplier assessment at Nordic level

We practise sound business methods and work actively against corruption and unethical behaviour at all levels of the company. There is a general challenge in that the number of suppliers and carriers in our industry is limited. This means that the dialogue with those that exist is even more important. Our policies for conduct, anti-corruption and business partners are important instruments here. They must be complied with both internally and externally, hence we are also sharing this with our business partners.

Customer satisfaction

4.8

The likelihood of customers recommending Ramudden to a colleague in the industry on a scale of 1–5.

The result refers to customers in Sweden.

As Ramudden grows and the company's processes are harmonised, the purchasing department is increasingly turning to larger suppliers who can be expected to be environmentally aware and transparent in their work. Purchasing acts at a central level to sign contracts at Nordic level, thereby including Ramudden's Nordic markets. As Sweden is at the forefront, this work very much involves getting the other countries to sign the same contracts, which will give us better control and greater clarity.

Satisfied customers – the most important parameter

Customer satisfaction is essential to our financial stability and profitability. Our vision is for Ramudden in the Nordic region to have the most satisfied customers in the industry. One way to measure customer satisfaction with our deliverables is the number of rows credited per total rows invoiced. We will continue our efforts in 2022 to reduce the number of credits.

We are also evaluating satisfaction with our external training course, Roadworks Training. For 2021, we received an average score of 4.45 out of 5 for the training course as a whole, based on 390 responses. No fewer than 96.9 percent of respondents said that the course met their expectations.

In 2021, we conducted two internal customer surveys where we randomly selected the surveyed customers ourselves. A new question for 2021 related to how our customers rate our work on quality, the environment and health and safety. The surveys showed improved results, indicating that we have service-minded employees and our services and supplies are of a high quality despite another harsh year of the pandemic. We are working actively with the results and taking action on any complaints.



“Our vision is for Ramudden in the Nordic region to have the most satisfied customers in the industry.”

**Focus area: Responsible relations and financial stability**

Driving and developing the industry

Ramudden has a long-term commitment to highlighting and improving work site safety in our industry. We are also investing heavily in innovation and product development in order to improve safety and reduce emissions. Our aim is to be a leader in the digitalisation of traffic intensive work sites.

We get involved in a range of industry contexts with the aim of placing safety issues higher on the agenda and working together to address the challenges.

We have representatives both on the board of the Swedish Association for Safer Roadwork Sites (Sveriges Branschförening för Säkrare Väg arbetsplatser) and in many of its committees that work on the issue. The association's tasks include collaborating with public authorities to develop safety at roadwork sites. We are an expert consultant for the Swedish Transport Administration.

In Norway, in similar fashion, we are a member of the trade association Industry Network for Traffic and Preparedness (Bransjenettverket for Trafikk og Beredskap), where we discussed matters such as the competence requirements within the industry during the year.

In the construction and property sector, Ramudden is a member of the Swedish association Zero Accidents (Håll Nollan) and the Norwegian equivalent Partnership for Safety in Building and Civil Engineering (Samarbeid for sikkerhet i Bygg og Anlegg). Both associations are working to ensure that nobody working in the industry will be harmed or, at worst, killed.

Ramudden Finland is helping to drive industry issues within Tekninen Kaupan Liitto (the Association of Finnish Technical Traders) and the trade association Rakennuskonejaosto.

Sponsoring safety parks

Ramudden also sponsors the construction industry's shared safety park in Arlanda, north of Stockholm, where training on high-risk work – on roads, for example – can take place. Besides providing educators for stations in the park that deal with roadworks, we are participating in a number of forums and working

Work sites with smart batteries

213

In 2021, 213 work sites in Sweden were connected with smart batteries. Together they were active for 185,759 hours, or an average of 36 days per work site, which both increased safety and reduced the number of monitoring visits.

groups in order to develop the safety park. In Finland, we are sponsoring a safety park in Oulu with equipment such as GP Link, footbridges, TA barriers and concrete barriers.

Digitalisation and product development

Because Ramudden is so established in the industry, we often set a safety standard and receive quick acceptance for new solutions. We are constantly investing in product development and perceive major potential in utilising digital technology to enhance our solutions.

Our British Group company HRS develops solutions in which sensors in materials and equipment make it possible to create a digital twin of the work site. This makes safety management proactive and effective, and helps make work sites safer, with fewer transport operations.

We worked on a range of new digital solutions in 2021:

- **Smart batteries.** Connected batteries allow us to monitor the battery status of equipment digitally. This increases safety for both road users and road workers, reduces environmental impact with fewer transport operations and cuts the cost of battery inspection and servicing by 50–70 percent.
- **Variable message signs (VMS boards).** We have signs connected to a digital portal that allows automatic or real-time notifications in order to make traffic flows safer and more efficient. These may include queue warning systems, alternative routes or speed limits.
- **Reporting from the work site.** During the year, we have started digital reporting from the work site using sensors, reporting data such as average speed through the work site. This is a data-driven way of increasing control and improving safety.



One of Finland's biggest construction sites secured

Efficiency and work site safety in focus during comprehensive maintenance

In 2021, Ramudden in Finland was contracted to deal with traffic management related to a major turnaround of the Neste Oil refinery in Porvoo. Tapaus Oy held primary responsibility for logistics, and Ramudden's job was to ensure that people working on site could get to and from the site safely and securely.

The refinery was one of the biggest construction sites in Finland during the project. In total, around 6,000 people worked over 1.5 million hours to carry out inspections, maintenance work and improvements to the facilities. Ramudden was responsible for traffic management plans from public roads to the car parks, permits from authorities, installation of equipment and traffic management.

“We focused strongly on safety and efficiency in the project. Among other things, we built a temporary work site for 2,500 vehicles and ensured that all traffic flowed smoothly with the help of 40 traffic controllers, 3,900 plastic fences, 300 metres of gates and other equipment.”

Michael Wackström, CEO of Ramudden Finland

We are also developing the more traditional products with a view to making them safer and more sustainable and reducing our carbon footprint. During the year, we launched:

- **The SVEA safety barrier.** SVEA was created together with Worxsafe on the basis of the needs in complex urban environments. This is a user-friendly new barrier that is part of a safe and intelligent product system focusing on flexibility and sustainability. Great emphasis has been placed on fast and safe assembly, short set-up times and reduced transport. The barrier has been crash-tested according to standard SS-EN 1317-2 in capacity classes T2 and T3.
- **Traffic barrier with patented coupling.** During the year, we launched a development of an existing product, the TA barrier, together with Worxsafe.

The risk of damage during assembly has been minimised and the space between the barriers has been covered with a safety net. Going forward, we are looking at safe new solutions for walking and cycling routes, an area where society's demands are changing in line with new behaviours such as increasing numbers of people commuting by bike.

Ramudden provides training on authorities' regulations

The Norwegian Public Roads Administration, the authority responsible for public road infrastructure in Norway, issued a revised version of the N101 and N301 manuals on road safety during the year. Ramudden Norway provided training to authorities, contractors and employees about the new regulations and the importance of safety awareness at industry days in several locations.

Ramudden also presented a new automatic barrier that is not yet on the market in Norway. This is controlled remotely so that the traffic controller can stand at a safe distance from the traffic.



Focus area: Health and safety and social responsibility

Care for employees and the community

A safe work environment is a central feature of Ramudden’s business model and a top priority. This is why we are building a clear internal safety culture by constantly working on risk awareness, health and safety issues and employee health. Our community engagement is also an important piece of the puzzle.



Goal 3: Good health and well-being

Our work site safety solutions help reduce deaths and injuries resulting from accidents in connection with roadworks, construction and civil engineering works. In the focus area Health and safety and social responsibility, our support for the sports movement and non-profit organisations also helps promote healthy living and human well-being.



Goal 4: Quality education

Ramudden invests in education and training for employees and offers the same as a service to its customers. The focus area Health and safety and social responsibility includes our efforts to raise the level of knowledge about safety both internally and in the industry in general. This helps achieve the quality education goal.



Goal 10: Reduced inequalities

Our conviction that everyone is of equal value guides us in our work to promote diversity, counter discrimination, increase equality and create a work environment in which employees feel safe. In the focus area Health and safety and social responsibility, we also have external commitments, supporting organisations that help people with functional diversity enjoy greater equality.

Working along roads and railways and on construction sites involves risks. Our vision is for zero injuries at the work site. This zero vision is based on risk analyses and risks assessments concerning both physical safety and other health and safety risks. To improve health and safety, we work systematically through incident reporting, collaboration, safety inspections and self-inspections.

Ultimately, we have to build a solid safety culture from the ground up, which we do by establishing procedures, processes and structures in order to manage occupational health and safety risks in a professional manner. This also includes defining procedures for reporting in the common digital system BIA. Moreover, we will have better statistics to learn from as more countries report in a consistent way.

Focus on more risk observations

The target for Ramudden in Sweden and Norway was 400 reported risk observations (RO) per country in 2021. Ultimately, the aim is to create greater risk awareness, which in turn will reduce the number of serious accidents (LTIs) and support the zero vision.

	Number of ROs, 2021	Lost Time Injury (LTI)*	Target, 2022 Number of ROs
Sweden	86	5	140
Norway	402	2	480
Finland	0	5	12
Estonia	0	2	12
Total:	488	14	644

*LTI refers to accidents resulting in both absence from work and medical treatment.

Despite the fact that we work in a high-risk environment on the roads, we can see from the reported health and safety incidents that most accidents are not traffic-related. Instead, accidents happen during barrier assembly, loading and unloading. The most common injuries are crush injuries to hands and fingers, which we will work on in 2022.

- **Sweden.** Although the target was not met, the number of risk observations reported doubled. At the same time, the number of LTIs fell significantly, probably due to the fact that our focus on increasing the number of risk observations also increased risk awareness in general. Risk observations and accidents were evenly split between depot work and working on the roads, while there were twice as many incidents among people working on the roads compared to people working at the depot.
- **Norway.** The target was met and a total of 1,600 incidents were recorded, of which 45 percent were related to health and safety. This is an increase of almost 80 percent in the number of reported incidents compared to 2020, which can be attributed to the transition to BIA, monthly follow-ups, training and the work of the safety officers. There were two LTIs in Norway during the year, one of which involved a traffic controller being struck by a vehicle.
- **Finland and Estonia.** No target related to risk observations was set for Finland for 2021. There were five LTIs during the year, which is the same level as in 2019 despite the fact that Ramudden Oy AB has grown. Estonia has not reported in BIA in 2021, but there have been two LTIs during the year.

For 2022, we have set a target of one risk observation per month for each country, for a total of 24 risk observations. The ambition is to raise one important case a month and manage the risk observation collectively in the organisation in order to raise awareness.

Safety as a theme

Besides Safety Week – which you can find out more about on page 36 – we also implemented a new activity during the year with the Zero Accidents safety push. Almost all depots participated, along with head office. This involved stopping work for 15–20 minutes as employees worked together to focus on work site safety – both at their own depot and at customers’ sites.

Focus on staff

We conduct annual one-to-one meetings with employees and follow them up continuously. In 2022, we plan to introduce a common employee survey throughout Ramudden in the Nordic region, which will give us consistent key performance indicators to work from.

The well-being of our employees and the attractiveness of Ramudden as an employer are crucial to our ability to recruit, retain and develop qualified staff. Our strong corporate culture and what we call the Ramudden spirit are a big help in this regard. This involves an inclusive approach, where we focus on our customers and put the well-being of our employees first.

In 2022, there are plans to work more actively with a gender equality plan, as the emphasis on diversity and gender equality in recruitment has increased as of the merger in 2020.

Leadership contributes to the spirit

Our managers and leaders are essential to the creation and retention of the Ramudden spirit. That is why we are always working to develop our leadership through training and meetings, for example. We also bring together other employees with the same professional role for

joint group activities in which they can learn from each other.

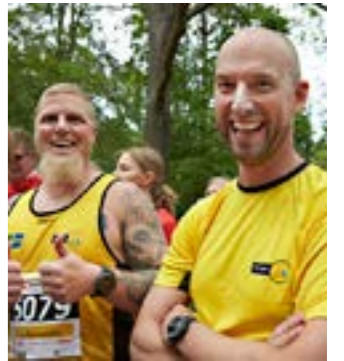
Safety officers and committees

Safety officers play a key role in health and safety work in terms of both well-being and physical risks. We are working to have safety officers at all depots and have established safety committees in each country which hold regular meetings.

Investments in health and wellness

We work systematically to ensure the well-being of our employees and creation of a good psychosocial work environment. We work with:

- **Wellness allowances.** We offer wellness allowances in Sweden and Finland so that staff can choose a form of exercise that suits them.
- **Health surveys.** A targeted health survey was conducted in Sweden during the year via Werlabs, which also included a lifestyle survey. In Norway, employees working in high-risk environments also performed regular health checks.
- **Zero tolerance in respect of alcohol and drugs.** In Sweden, we have a contract with an external party that conducts alcohol and drug tests, including follow-up in the event of a positive test. Random testing has been carried out during the year, and we will also introduce it for new hires.
- **Common exercise challenges.** We encourage our employees to be physically active and to take regular, focused exercise through the internal Passion for Health initiative. In 2021, we also conducted the WE+ Work Zone Safety Challenge together for the first time within the WZS Group. Employees completed a total of 17,000 workouts.



“We encourage our employees to be physically active and to take regular, focused exercise.”



Focus area: Health and safety and social responsibility

Education for safety

Ramudden is investing heavily in education and has taken a holistic approach within the Nordic organisation during the year. We do this to ensure that our employees have the expertise required to achieve a healthy, safe work environment and to offer them development opportunities at work.

The year has again been influenced by the pandemic and restrictions related to physical meetings. The transition to digital educational sessions has continued, and Ramudden has invested in tutor-led education via platforms such as Zoom or Teams. In Sweden, Ramudden also offers education as a service to customers. In 2021, a total of 371 training sessions were held with 1,970 internal and external participants.

Sweden already has an e-learning portal. In 2021, Ramudden began a procurement procedure for what is known as a Learning Management System by compiling requirement specifications. This is a digital tool for managing training and skills development in Sweden, Norway, Finland and Estonia. The system, which is set to be launched in 2023, will also make it easy to monitor and plan employees' skills development. This initiative is intended to raise and harmonise skills levels in respect of safety, the work environment and environmental aspects, regardless of the depot or country.

Wide range of internal training options

There are currently around 30 training courses in fields such as leadership, road safety, health and safety at work, systems and products. They are contained in a matrix that shows what is required for the various positions in the company. All employees have an individual skills plan linked to their role, showing when and how they should take each course.

There are also good opportunities for further training, which is important for both the company and individuals. We have created a specific further training step for TM consultants here, along with financial training to enhance managers' skills.

**Training courses 2021
Ramudden Sweden**

410

internal participants

1,560

external participants

**Training courses 2021
Ramudden Norway**

402

internal participants

873

external participants

Administrative staff trained on Roadworks

All administrative staff have to complete a basic half-day Roadworks training course to enhance their understanding of the importance of safety. Practical training takes place in the depots, as well as on the roads at our sites. It has been business as usual despite the pandemic.

In Sweden, our eight in-house trainers go out to closures and sites to carry out what we call Roadworks inspections. Among other things, they check that the rules are being followed and that the closure is correct. The target for 2021 was 120 inspections completed in Sweden, and we managed to achieve this. This is something that has started to be done in Finland this year as well, and in 2022 Norway will also be introducing Roadworks inspections.

Training for managers and new employees

We launched a new introductory training course for managers in Sweden in 2021. This takes place over two days at head office and is run by representatives from central functions. Among other things, it covers managers' responsibilities for the work environment and safety.

We also developed a training programme for new employees to ensure that everyone receives the same introduction in terms of business practices, quality, safety and sustainability. In 2022, we will be launching additional training courses designed to enhance skills and meet new demands.



Ramudden contributes to society in general

Outside the corporate walls, we also invest in sponsorship and involvement in various initiatives. This is something we do because we want to be part of creating a better society for all.

Several events have been cancelled due to the pandemic, and in 2022 we hope to resume the initiatives that were put on hold during the year of the pandemic. However, several initiatives continued as usual.

Focus on children and young people

All our depots have a budget for local sponsorship which is mainly spent on sports associations' activities for children and young people. In Norway, we support the Blink Festival, a major roller skiing competition, and the Ramudden Cup football tournament. Ramudden Finland distributes play mats to preschools and hospitals in Tampere and Uleåborg.

In Sweden, we are involved in a multi-year initiative with the Team Ramudden Ski cross-country skiing team. We are also involved in the Svenska hjältar (Swedish Heroes) awards, in the Årets skyddsängel (Guardian Angel of the Year) category.

We support diversity

We also want to take broader social responsibility by giving more people opportunities for a meaningful future. Ramudden in Norway, for example, works with 2chance, a recruitment agency specialising in helping ex-offenders to return to the workforce.

We have worked for a number of years with Glada Hudik theatre in Sweden, a municipal initiative designed to create stimulating activities for people with functional diversity.



Focus area: Health and safety and social responsibility

A week focusing on safety

Each year, Ramudden organises its own annual safety week in conjunction with the UN's International Day for Safety and Health at Work. In 2021, the emphasis was on how Ramudden can prevent accidents by working proactively.

Safety Week takes place in April in all countries in which Ramudden operates, and at all depots and offices. This year's week was all about encouraging additional reflection on how each and every employee can help to ensure a safe work environment with a view to preventing accidents and injuries.

New for this year was the WZS Award. This award will be presented to the depot in each country that has carried out activities during the week in addition to its day-to-day health and safety responsibilities. Criteria in respect of teamwork, commitment, customer focus and financial stability throughout the year are also taken into account. The judges are representatives of Ramudden's safety committee and management, the human resources and work environment officer, the training manager, the HSEQ manager (health and safety, environment, quality) and the senior safety officer.

Uppsala won the WZS Award for Sweden

"Creativity, competence and good leadership have created commitment and drive in the team. The way in which the team works means that systematic health and safety management has become a natural part of day-to-day operations."

The judges gave this as the reason for their decision when the Ramudden depot in Uppsala was chosen as the winner in the face of some fierce competition. The depot excelled in its safety work thanks to the dedication and modesty of its 16 employees. Together they have focused on risk assessments and work preparations related to health and safety out on the roads.

"We have always been good at risk assessment, but not so good at documentation," says Daniel Ericsson, head of the depot. "We now



"This award is presented to the depot that has carried out activities in addition to its day-to-day health and safety responsibilities."

have established procedures that we then adapt according to the weather and season, for example, before each major installation."

Safety work clarified

The award was well-deserved recognition that this safety work is apparent within the organisation. The Uppsala depot shared both methods and examples with other regions during the Safety Week. The award has also given the team a boost for its safety work going forward.

"Next, we will be continuing with risk analyses carried out in connection with traffic management plans for customers, and a checklist for guidance will cover all eventualities."

Customers are usually pleasantly surprised when the members of the proactive Uppsala team share their work preparations and risk assessments in connection with assignment – before they have even been asked to do so.

WZS Award in Norway: Steinkjer winners

A good atmosphere, clean and tidy surroundings and continuous improvement are some of the watchwords for the winning depot in Norway. This eleven-strong team, with an almost equal gender balance, is characterised by good communication, modesty and a customer-oriented spirit.

"For me, this award means we have succeeded in creating a work site that really involves employees in health, environmental and safety issues," says Tor Svepstad, department manager for Steinkjer and Ålesund. "Our customers have also congratulated us on winning this award – they give us high marks for our safety approach to services and equipment."



WZS Award in Finland: Tampere winners

The Tampere depot won the award in Finland thanks to the dedication of the entire team and a well-established Ramudden spirit. Twelve people work proactively and transparently here to drive forward work site safety issues together. The positive and welcoming atmosphere is an important parameter.

"The team takes safety seriously and everyone plays their part in making the work site safer," says depot manager Henri Mäkinen. "Several of our customers have said they think the award is well deserved, and it is certainly something to be proud of."

WZS Award in Estonia: Jõhvi wins

A professional and friendly team that takes good care of employees' safety, whether at the depot or out at work sites, were the reasons given for the Jõhvi depot's win. Moreover, the five employees ensure that both products and other equipment are in top condition.

For the Jõhvi depot, this award means that their focus on work site safety is apparent to others and noticeable within the organisation. Is there a secret recipe for success with safety work?

"No, how employees think and deliver every day is more of a key to our success," says Oliver Linnas, Managing Director of Ramudden in Estonia. "We have made a great deal of progress by keeping the depot in good order and always treating customers professionally."

"Creativity, competence and good leadership have created commitment and drive in the team. The way in which the team works means that systematic health and safety management has become a natural part of day-to-day operations."





Focus area: Environment

Processes in place to reduce environmental impact

Ramudden’s environmental work largely involves minimising the negative environmental impact of work sites and projects, ranging from waste management to reducing the carbon emissions caused by transport and travel.



Goal 13: Climate action

Ramudden is working to become a more climate-friendly organisation. In the focus area Environment, we map our impact and have set ourselves the target of reducing our carbon dioxide emissions in line with the Paris Agreement. We are modernising our fleet, choosing more climate-smart fuels, training employees and carbon offsetting through our principal owner, Triton.

Ramudden takes a long-term approach and we also strive to be the industry leader when it comes to protecting and enhancing the environment. To continue to do business successfully, we must be part of the transition to a climate-friendly, environmentally sustainable society.

For us, the highest priority environmental areas are waste management, chemicals management and climate emission reduction, primarily through efficient logistics and, ultimately, a transition to fossil-free fuels and electrification of the vehicle fleet.

Framework for the work

Ultimately, the ISO 14001 standard provides a clear framework for reducing our environmental impact. This standard is helping us to ensure that we operate in compliance with current environmental legislation and regulations and work on continuous improvement in this area.

Ramudden’s environmental work is also governed by our Group policy for health, safety, quality and the environment, and it is led by our ESG group. This work has been stepped up still further in 2021 with the creation of the WZS Group ESG Centre of Excellence, which you can find out more about on page 23.

Environmental training for employees

Everybody undergoes mandatory web-based training so as to increase employees’ basic awareness of the most relevant environmental aspects of what we do. This explains how everyone can and should help out with the company’s environmental work. The focus is on issues such as waste management, chemicals, purchasing and transport.

We also encourage our employees to report suspected breaches of environmental rules and laws to their manager or their manager’s manager. If this is not possible, there is also our whistleblower system.

Waste management with emphasis on circularity

We work with recycling and circularity of waste as part of Ramudden’s sustainability work. We have worked together with Stena Recycling in Sweden, Remeo in Finland and Ragn-Sells in Estonia, as well as a number of suppliers in Norway, to identify our waste streams and develop waste management towards higher levels of recycling. The central work with regular debriefings, collaboration with purchasing managers and continuous monitoring together with our waste suppliers has resulted in increased recycling and reduced energy recovery.

Waste fractions such as metal, plastic, wood and corrugated cardboard are sorted and recycled. Hazardous waste such as sludge and oily water from oil separators, as well as lead acid batteries, waste oil, fluorescent tubes and electronic waste, are sorted and recycled at approved receiving stations.

The waste quantities for 2021 were as follows:

- The total amount of waste, excluding protective barriers, sorted at the depots was approximately 462 tonnes, of which approximately 69 tonnes was hazardous waste.
- 45 percent of total waste was recovered for energy and 55 percent was sorted for recycling.



- Only a small amount, about 1 tonne, has been sent to landfill in Sweden (non-business specific waste in the form of insulation, plaster-board and surplus spoil).
- The total amount of protective barrier discarded in Sweden and Norway amounted to approximately 946 tonnes. 47 percent of this was sold on for reuse on motorways, in agriculture and in construction. The remaining 53 percent was transported to approved waste stations for crushing and sorting, where the reinforcement is turned into scrap metal that is recycled and the crushed concrete is used as a construction material.

We are continuing to focus on the sustainable approach to waste that began in previous years to take Ramudden’s sustainability work to the next level. We hope to use analyses of flows and materials to deliver even higher recycling levels in 2022.

Safe chemicals management

We have introduced the digital chemicals management system EcoOnline in Sweden and Norway so as to ensure that chemicals are managed correctly. Safety data sheets and risk assessments can now be accessed via QR codes on smartphones or computers, which makes it easier for everyone to work safely and do the right thing.

This is about not just complying with regulations but also creating a sustainable safety culture to protect both the environment and employees’ health. In Norway and Finland, chemicals are managed via a single supplier, which provides very good control and safe handling.

Measures to reduce CO₂ emissions

Much of Ramudden’s environmental impact comes from our emissions from transport. That is why we have a great responsibility to reduce carbon dioxide emissions from our own commercial vehicles, employees’ business travel, hired contractors and external hauliers.

Our Group-wide target for Ramudden in the Nordic region is to reduce emissions of carbon dioxide equivalents (CO₂e) per full-time equivalent (FTE) by more than five percent by 2022. We previously used MWh as a key performance indicator, but we have now changed this in line with our owner Triton’s approach to measuring climate impact. The aim is for the key performance indicators to be applicable and comparable across all markets. CO₂e is a measure of greenhouse gas emissions that takes into account the fact that different greenhouse gases have different abilities to contribute to the greenhouse effect and global warming.

Several initiatives have been implemented in 2021:

- **Increased digitalisation.** The digitalisation of both our offering and our way of working has accelerated as a result of the pandemic. This trend is reducing the number of transport operations and business trips and is set to continue.
- **Streamlining transport.** Our biggest climate impact comes from our own fleet of vehicles. That is why we are working to make better use of our existing fleet. We want to minimise driving time and emissions by means of coordinated transport with the

Electric vehicles at Ramudden in the Nordic region

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We have chosen to electrify parts of our vehicle fleet as part of our efforts to reduce our carbon footprint. Norway is at the forefront, and electric cars are part of its purchasing strategy. The drive to purchase more electric vehicles will continue in 2022 across Ramudden in the Nordic region.

Number of electric vehicles 2015–19 2020 2021

Sweden	0	0	5
Norway	3	5	14
Finland	0	0	1



Mobile tyre washing

Ramudden in Estonia introduced a new solution during the year: the mobile tyre washer. This prevents dust, mud and sand being carried on vehicles tyres' from construction sites and installations and out onto the roads. Besides reducing pollution, this solution means that Ramudden's customers do not have to hire other operators to clean the roads: This reduces the number of transport operations to and from the site.

Significant CO₂ reduction for Ramudden Sweden

40%

vehicles fully loaded where possible and balance deployment across the day to reduce the traffic load.

- **Modernisation of the vehicle fleet.** We are updating and replacing our vehicles with more eco-friendly alternatives. All company vehicles must be compliant with a certain environmental class, and we are electrifying parts of the fleet.
- **Transition to HVO.** Where possible, we also encourage employees to fill up with fossil-free fuel, for example renewable HVO100 diesel. HVO stands for hydrogenated vegetable oil. The product can be made from different types of raw materials such as vegetable oils and animal fats, which in turn are processed to become fossil-free fuels for diesel engines. The total climate impact from commercial vehicles in Sweden is monitored in terms of total quantity of fuel and the proportion of renewable fuel: you can find out more about this below.
- **Better control over transport.** Ramudden mostly engages external hauliers for the carriage of purchases of equipment or when equipment need to be transferred between depots. We conduct an active dialogue with the biggest transport suppliers and try to influence them to use more fossil-free fuel and also consider using rail freight. In Sweden, we signed a contract with Bring during the year in order to get a clearer picture of our CO₂ emissions.

CO₂ reduction for Ramudden Sweden

In 2021, we have set a target to increase CO₂ reduction to 30 percent, which is higher than Sweden's national climate target of 26 percent for 2021 for diesel (what is known as

the reduction obligation). All countries have reduced CO₂e/full-time equivalent in 2021, but Ramudden in Sweden is responsible for the most significant change.

As we have increased the percentage of HVO100, renewable diesel with lower environmental impact, we have managed to achieve a CO₂ reduction level of around 40 percent, which means a significantly lower CO₂e/full-time equivalent. At Ramudden Sweden, the percentage of HVO100 has increased from around four percent in 2020 to 30 percent in 2021. From 2022 onwards, our focus will be on prioritising eco-friendly biodiesel over traditional diesel.

Climate compensation via ClimateCare

Besides our objective to reduce our carbon footprint in the long term, we want to take responsibility for actual emissions right now. To this end, Ramudden's owner company Triton has decided to compensate for the climate impact of its emissions (scopes 1 and 2) from its own operations and from the operations in all portfolio companies.

This is being done through the well-established operator ClimateCare, which merged with Natural Capital Partners in 2021. They run projects certified to international standards and together help around 500 different companies. A total of 600 different projects are in progress to reduce CO₂ emissions all over the world.



Reduced carbon footprint and outstanding safety in motorway construction

Ramudden Norway uses electric vehicles for tunnel closures and traffic management

During the year, Ramudden Norway has been involved in Nye Veier's work on the new four-lane E6 motorway between Ranheim and Værnes. Acciona Construction is the contractor, and Ramudden has been selected as a provider of advice, consultancy services and safety measures on and along the road. It is estimated that this project will be completed in 2025.

For Ramudden, the assignment has involved planning and implementing temporary safety measures along the entire 23-kilometre stretch of road to protect the people working and travelling there. The emphasis has been on both a reduced carbon footprint and a high level of safety.

The use of electric vehicles for traffic diversions during tunnel closures has reduced CO₂ emissions by around 22.8 kg per tunnel closure. In total, this means 7.6 tonnes less CO₂ emissions in 2021 (based on three new tunnels that are shut down at least once a day for 48 weeks). In addition, Ramudden has used electric vehicles for various assignments where manual traffic management is required.

Major emphasis has also been placed on the safety of both employees and road users. Everyone working on the project must complete Acciona-specific HSE (Health, Safety, Environment) training, in addition to Ramudden's internal training courses. There have also been weekly HSE meetings focusing on non-conformances, risk assessments and improvements.





Reporting key ratios

We monitor a number of key ratios so as to ensure that the work on our selected focus areas helps us achieve our goals. This year's report includes the Nordic and Estonian operations, but not the Canadian operations as these are not yet fully integrated into the organisation and reporting structure.

	Note	Year	Ramudden	Ramudden Sweden	Ramudden Norway	Ramudden Finland	Ramudden Estonia
FINANCE							
Income, SEK thousand		2021	1,555,064	1,042,154	294,764	183,530	34,616
		2020	1,293,106	942,335	203,714	120,278	26,780
		2019	1,246,005	887,813	218,933	115,099	24,160
SOCIAL							
Number of full-time employees	1	2021	808	430	234	100	44
- of whom women, %		2021	20.9	22.1	24.2	10.4	15.1
		2020	689	415	162	81	31
- of whom women, %		2020	20.1	20.0	25.0	10.6	20.0
		2019	618	387	131	73	27
- of whom women, %		2019	19.0	19.9	21.4	11.0	14.8
Number of deaths		2021	0	0	0	0	0
		2020	0	0	0	0	0
		2019	0	0	0	0	0
Number of accidents that resulted in absence (LTI)		2021	14	5	2	5	2
		2020	24	10	3	10	1
		2019	12	4	3	5	0
Lost time injury frequency rate (LTIFR)	2	2021	8.7	5.7	4.4	26.3	22.4
		2020	17.9	12.7	9.0	65.9	14.2
		2019	10.0	5.4	11.7	35.4	0.0
Number of risk observations		2021	488	86	402	0	0
		2020	327	49	265	3	10
		2019	74	18	56	0	0
Number of risk observations per full-time equivalent		2021	0.6	0.2	1.7	0.0	0.0
		2020	0.5	0.1	1.6	0.0	0.3
		2019	0.1	0.0	0.4	0.0	0.0
Sickness absence, %	3	2021	4.7	3.7	7.2	4.2	2.0
		2020	4.6	3.6	7.4	4.8	2.2
		2019	5.1	4.0	9.1	5.5	0.0



	Note	Year	Ramudden	Ramudden Sweden	Ramudden Norway	Ramudden Finland	Ramudden Estonia
ENVIRONMENT							
Greenhouse gas emissions, tonnes of CO₂e (scope 1 and 2)		2021	3,764	2,170	737	540	317
		2020	4,178	2,855	556	563	205
		2019	4,836	3,094	806	665	272
Greenhouse gas emissions, tonnes of CO₂e (scope 1)		2021	3,639	2,139	734	526	240
		2020	4,143	2,842	556	545	201
		2019	4,525	2,954	806	605	160
Greenhouse gas emissions, tonnes of CO₂e (scope 1)/full-time equivalent		2021	4.5	5.0	3.1	5.3	5.5
		2020	6.0	6.8	3.4	6.7	6.5
		2019	7.3	7.6	6.2	8.3	5.9

Definitions of the notes

- 1) Total time worked for all employees, converted into number of full-time equivalents.
- 2) Injury frequency is a serious, sudden event that caused injury resulting in more than one day of sick leave/hours worked x 1,000,000. The incident has to have occurred during working hours.
- 3) Sickness absence, excluding long-term sick leave for longer than one year.

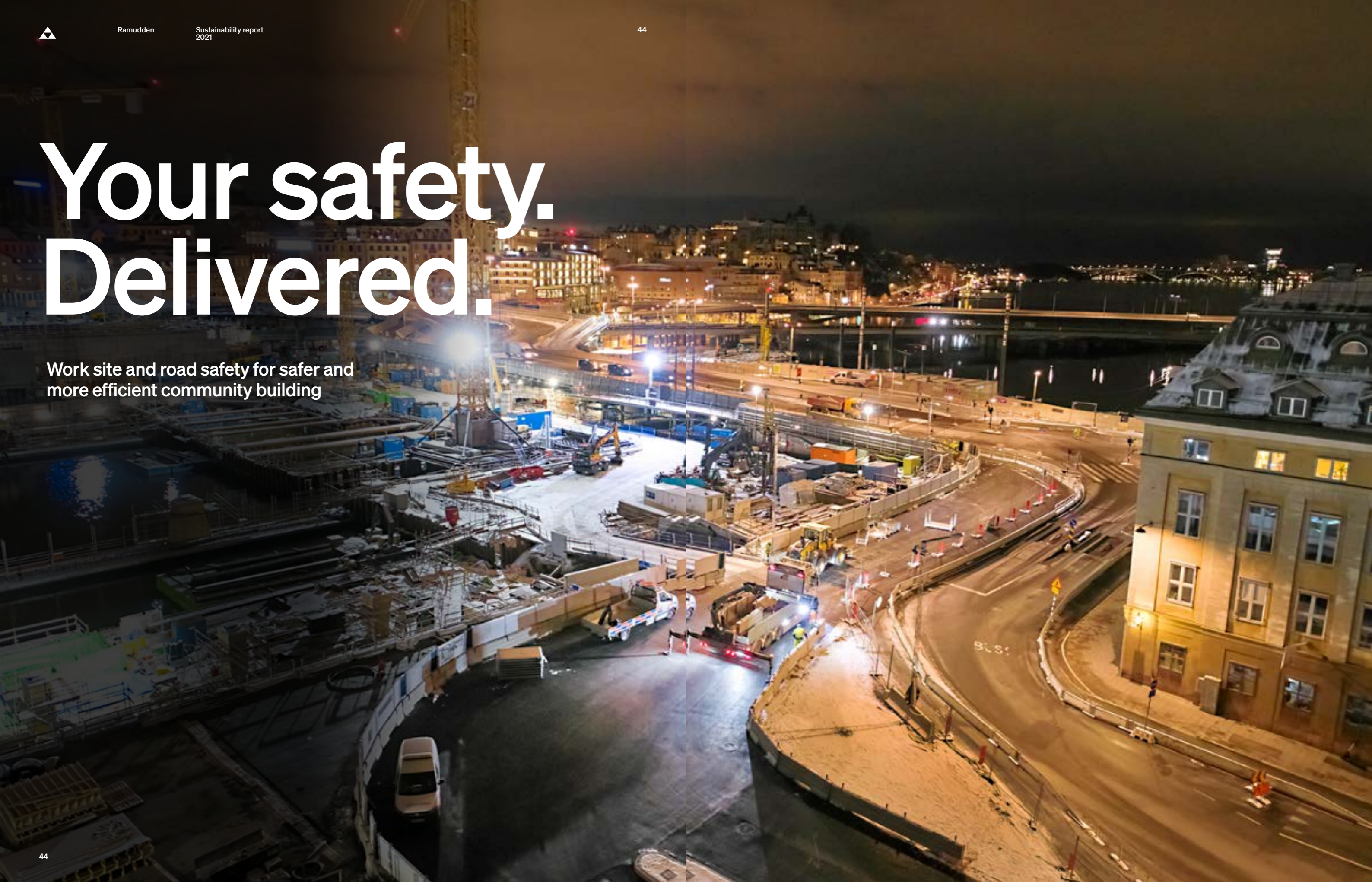
Other remarks

Carbon dioxide impact
Actual CO₂ is reported for emissions from commercial vehicles in Sweden, Norway, Finland and Estonia.



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Work site and road safety for safer and more efficient community building





Auditor's opinion on the statutory sustainability report

To the Annual General Meeting of Ramudden AB,
corporate identity number 556674-6730

Mission and responsibilities

The Board of Directors is responsible for the sustainability report for 2021 and for ensuring that it is compiled in accordance with the Swedish Annual Accounts Act.

The scope and approach of the audit

Our audit has been conducted in accordance with FAR's recommendation RevR 12 Auditors report on the mandatory sustainability report. This means that our audit of the sustainability report has a different approach and a significantly smaller scope than the approach and scope of an audit in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that this audit provides us with a reasonable basis for our opinion.

Opinion

A sustainability report has been created.

Stockholm, the date that appears from our electronic signature
PricewaterhouseCoopers AB

Patrik Adolfson
Authorised Public Accountant
Principal Auditor

Madeleine Endre
Authorised Public Accountant



ramuddengroup.com