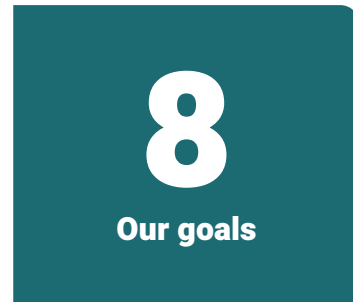
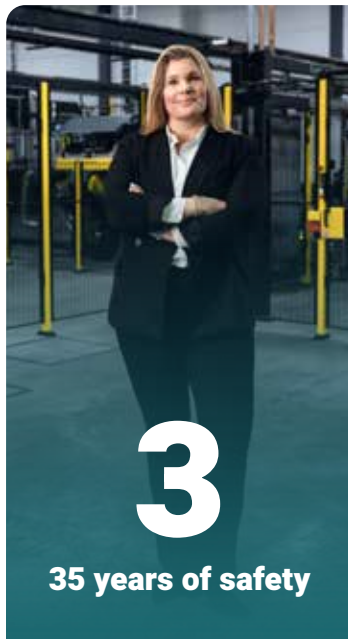




SUSTAINABILITY REPORT

2025





About the Sustainability Report

The Board of Directors is responsible for the sustainability report, which covers the entire Axelent Group and all subsidiaries, and which has been prepared in accordance with the Annual Accounts Act's requirements for sustainability reporting. The auditor's report regarding the statutory sustainability report can be found on the back cover of the report. If you have any questions or comments regarding the sustainability report, please feel free to contact Jenny Malmhäll, Sustainability Manager at Axelent, by phone at 0767 70 39 70 or via email at jenny.malmhall@axelent.com.

35 YEARS OF SAFETY

In 2025, we celebrated 35 years of safety. What began as an entrepreneurial idea in Hillerstorp in 1990 has today grown into a global company with a clear purpose: to create safer work environments so that people can return home safely every day. Much has changed over the past few decades, but our purpose remains the same. It is our foundation and continues to guide us forward.

At the same time, we operate in an increasingly complex world. Trade barriers and tariffs affect global flows and challenge established business models, something we have clearly seen over the past year. At the same time, this has made us more focused and more resilient. It has also shown how important it is to be flexible, build strong partnerships, and be able to make quick and well-informed decisions. This is where our culture makes a real difference.

At Axelent, we combine a long-term perspective with the ability to act in the present. We take responsibility not only for our own operations but also for the impact we have on people, industries, and society at large. For us, sustainability is an integral part of how we create value. It's not a side issue, it's part of our business. In 2025, we continued to reduce our climate impact while strengthening our competitiveness. Investments in renewable energy, energy efficiency, and modern production technology are clear examples of how responsible choices also strengthen our business.

We are also continuing to develop our offering with an increased focus on circularity, material efficiency, and a clear life-cycle perspective. By developing products that last longer, use fewer resources, and can be reused or recycled, we meet both our customers' expectations and upcoming regulatory requirements.

We are also strengthening our internal safety culture. Creating safe workplaces is not just something we offer our customers; it is an integral part of how we work ourselves. Through clearer standards, training, and an



increased focus on risk awareness, we are building a culture where safety is a natural part of the decisions we make every day.

Our growth is built on our employees. An inclusive and responsible culture is important for both well-being and results. We continue to invest in leadership, skills, and collaboration, with a focus on security and open dialogue.

Reaching our 35th anniversary is something we're proud of. But even more important is what it says about our ability to evolve over time.

From a local company to a global player. From a product-focused company to a solution-oriented partner. And we continue to move forward.

Karin Sandén Ahlqvist
CEO, Axelent AB Group

2025 | NUMBERS

5,2%

PROFITABILITY

416

EMPLOYEES

1131

MSEK IN REVENUE

12

COMPANIES

AXELEN AB

Since our founding in 1990, safety has been our top priority and a natural part of how we develop our products and our business. Our innovative, user-friendly, and easy-to-install products are the result of that focus.

We are proud to provide products that ensure a safe work environment for employees in production and warehousing. For us, safety is not just about offering safe products, but also about sharing our knowledge and experience to reduce risks for our customers and colleagues. Our headquarters are located in Hillerstorp, Sweden, where we develop and manufacture all our products.

The Axelent AB Group consists of 12 wholly owned subsidiaries in Europe, Asia, Australia, and the U.S., but we also distribute our products through agents around the world. Today, we manufacture and sell products across a wide range of areas, including machine guards, storage solutions, collision protection, storage units, and bicycle racks. We are proud to continue driving our industry forward and offering innovative solutions to create a safe work environment for everyone.

Our Vision

Create the world's safest workplaces by always putting people first.

Our Mission

We protect people and strengthen workplaces through safety solutions for the entire workplace.

Business Concept

Axelent develops and delivers smart solutions that make workplaces safer around the world every day.

Our Culture

Axelent's culture or the "Axelent spirit," as we call it, is one of our most important competitive advantages. It defines who we are as a company and how we manage our business relationships. Our culture is the foundation for everything we do, how we look out for one another as a team, and how we give back to the community.

Our values are part of our culture. At Axelent, we are inclusive, courageous, and take responsibility. We believe in collaboration, diversity, and growing together. With passion and a strong drive, we create innovative solutions, share our knowledge, and always strive to make a difference for our customers and colleagues.



Axelent's owners, Stefan Axelsson and Johan Axelsson.

A NEW STRUCTURE FOR FUTURE GROWTH

During the year, Axelent Holding was split into two separate companies. This change is a natural step in the companies' development and is intended to create a clearer focus and better conditions for continued growth.

Axelent AB Group is owned by Stefan Axelsson and Johan Axelsson. Axelent Engineering AB, Axelent Solutions AB, and Axelent Wire Tray AB will be led by Mats Hilding and Amanda Hilding, operating under new names and no longer as part of Axelent.

This is a natural step in our development, with the goal of creating greater focus, clarity, and better conditions for growth in each business. For the Axelent AB Group, the focus remains on driving and developing its international operations.



With a clearer structure, we can focus even more on our international growth journey and on developing innovative solutions for our customers around the world.

Stefan Axelsson,
owner of the Axelent AB Group

OUR LONG-TERM DIRECTION

Axelent's vision, mission, and focus areas set the direction for our long-term development. They describe what we aim to achieve and what is essential for our success over time as a company, an employer, and a stakeholder in society.

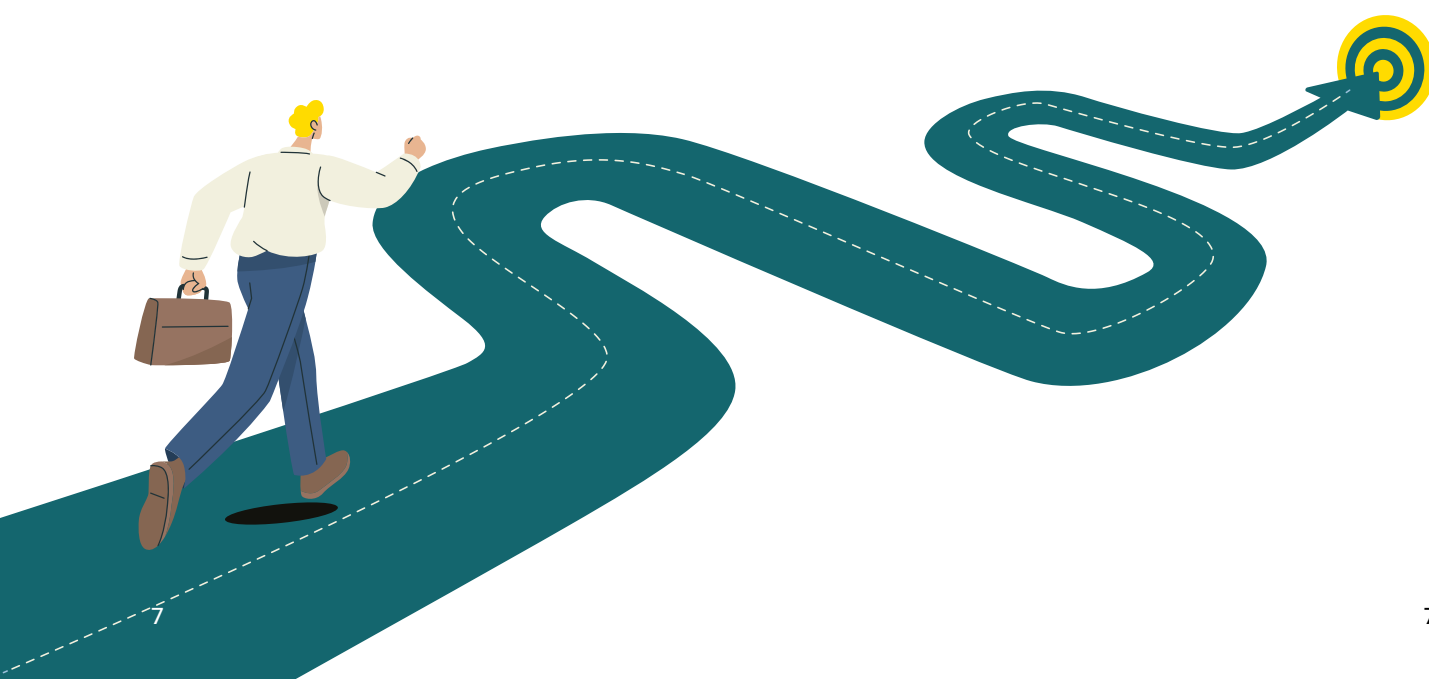
Axelent's vision is to contribute to the world's safest workplaces through products and solutions that protect people in industrial environments.

- ✓ Earn the customer's trust every day
- ✓ Sustainable growth
- ✓ People first—always
- ✓ Sustainable safety

This vision is based on the conviction that safety, quality, and accountability are fundamental to sustainable business development.

These focus areas serve as a common foundation for strategic decisions, priorities, and follow-up across the entire organisation.

To put this vision into practice, Axelent has defined four focus areas that together describe what is crucial to the company's long-term success:



OUR GOALS

Our direction is clear. We will grow responsibly, strengthen our profitability, and at the same time contribute to a safer and more sustainable world. Our long-term goal is to reach 2.5 billion in revenue by 2030 while maintaining profitability. Our goals are integrated throughout our entire business and guide our decisions, from product development to customer relations and the work environment.



Earn the customer's trust every day

We keep our promises and deliver high-quality solutions. Through our expertise, we make it easy to do business with us, build long-term relationships and challenge the industry to create more value.

OVERALL OBJECTIVES:

Growth

We continue to grow alongside our customers and markets.



Sustainable growth

Our growth is long-term, profitable, and responsible, based on respect for people, the environment, and markets. Through proactive planning and flexibility, we adapt to changing needs, with a structure that enables local adaptation.

OVERALL OBJECTIVES:

Profitability

We ensure stable and long-term sustainable profitability.



People in focus, always

We create workplaces where people thrive, grow, and make a difference. Through Axelent Accelerate, we foster engagement, accountability, and learning, and build a company where people choose to stay and grow.



Sustainable Safety

We are reducing our environmental impact and contributing to a more sustainable future by being transparent about our environmental footprint. This enables our customers to make informed decisions, while we promote a safe, inclusive, and responsible work environment.

OVERALL OBJECTIVES:

eNPS Engagement

We are strengthening employee engagement and creating an attractive workplace.

OVERALL OBJECTIVES:

0 accidents and reduced CO2 emissions

We are committed to creating a safe work environment free of accidents and to reducing our environmental impact.

Let's Talk Safety

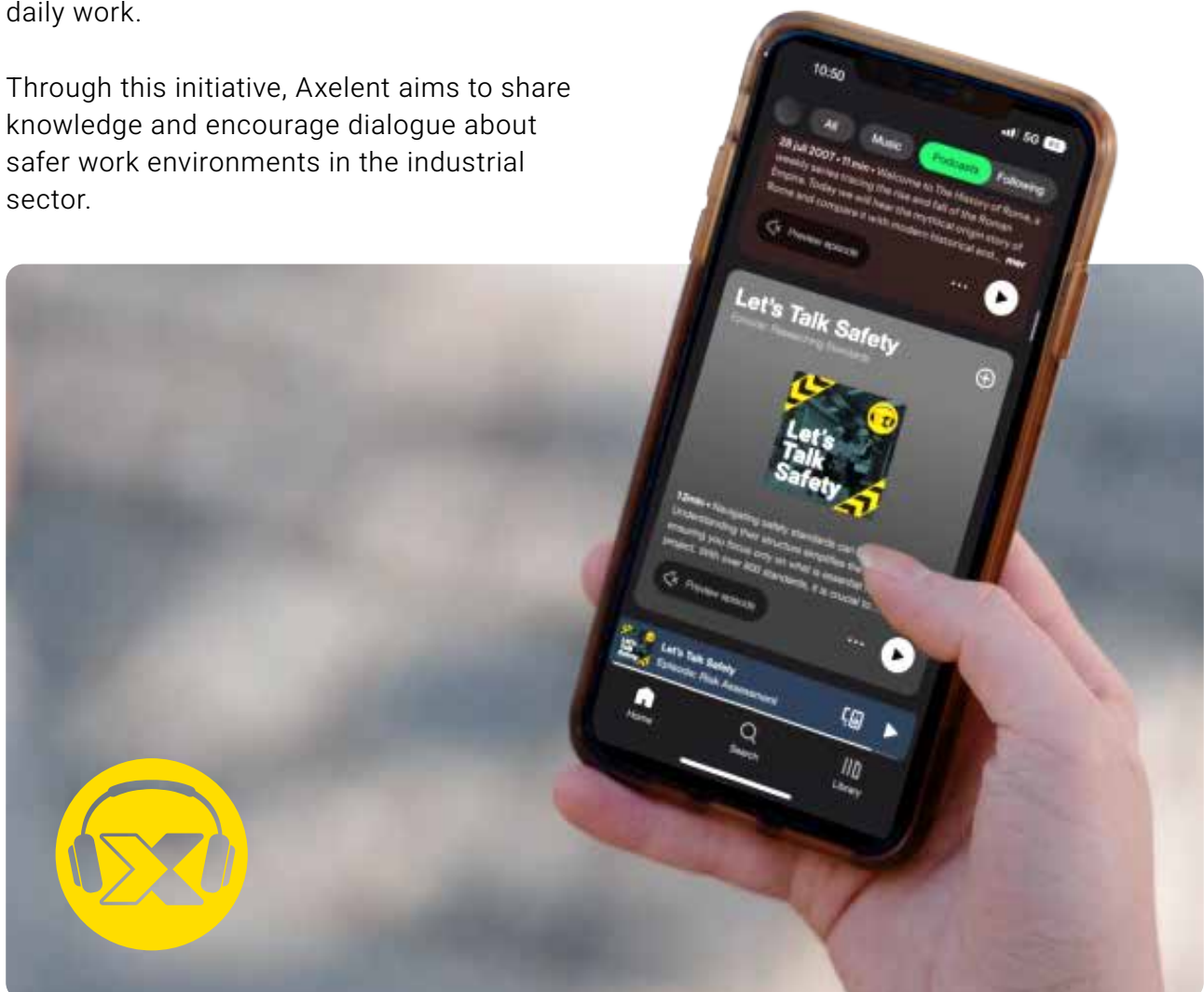
KNOWLEDGE FOR SAFER WORKPLACES

Throughout the year, Axelent continued to raise awareness of workplace safety through the podcast “Let’s Talk Safety.” The podcast explores how safety works in real-world industrial environments and highlights the challenges, solutions, and decisions that impact safe operations.

Each episode explores practical scenarios, evolving standards, and concrete ways to improve workplace safety. By discussing how people, machines, and production interact, the podcast helps foster a better understanding of how safety can be integrated into daily work.

Through this initiative, Axelent aims to share knowledge and encourage dialogue about safer work environments in the industrial sector.

Listeners who want to delve deeper can also check out Axelent’s Safety Book, which provides further insight into safety in industrial environments.





OUR PRIORITY SUSTAINABILITY RISKS

Last year, Axelent conducted a materiality analysis using the ESRS standards as a framework. The analysis was based on dialogue with key stakeholders, a review of the business's impact on the climate, the environment, and society, and the identification of sustainability-related risks and opportunities within its own operations and value chain. By working systematically with risk management, Axelent creates better conditions for preventing incidents, reducing negative impacts, and strengthening the company's long-term business.

Based on this analysis, Axelent has identified the sustainability-related risks considered most significant to the business. These risks may affect our ability to achieve our goals in the areas of customer satisfaction, sustainable growth, people, safety, and climate impact.

The prioritized risks include, among others:

- ✓ Climate and environmental impact from production and procurement
- ✓ Product safety and quality

- ✓ Work environment and employee safety
- ✓ Responsibility in the supply chain
- ✓ Business ethics, compliance, and governance

The table below summarizes the prioritized sustainability risks, how they are managed in the business, and the impact of these efforts.

The table provides an overview and serves as a starting point for the more in-depth discussions that follow later in the report.

Area of operation	Risk description	Risk management	Impact/business benefits
Climate and the environment	Emissions from procurement (primarily steel), production and transport	Collaboration and setting requirements for suppliers, energy – and resource efficiency	Guaranteed compliance with regulations and the long-term right to carry out business activities
	Inadequate environmental management among suppliers	Supplier code, supplier assessments, dialogue and follow-up	Reduced compliance and brand risk
Product safety and quality	Product safety shortcomings	Tests, quality checks and compliance with standards	Increased customer confidence, reduced risk of personal injury and a stronger brand



Area of operation	Risk description	Risk management	Impact/business value
Staff and the working environment	Shortcomings in the working environment and safety	Systematic health and safety management, training, reporting, and follow-up of near-misses and accidents	Safer workplaces, reduced sick leave and greater engagement
Supplier responsibility and the value chain	Poor working conditions or human rights violations among suppliers	Supplier code, supplier assessments, dialogue and follow-up	Reduced business risk and a positive impact on people in the value chain
Business Ethics and Governance	Risk of corruption and irregularities	Code of Conduct, internal controls	Strengthened business ethics, regulatory compliance and trust
Society and compliance	Lack of dialogue with the authorities/society or breaches of the rules	Dialogue with public authorities, the community, law enforcement and internal monitoring	Guaranteed compliance with regulations and a long-term right to carry out operations

GOVERNANCE OF SUSTAINABILITY EFFORTS

Axelent's sustainability efforts are rooted in the company's vision to create the world's safest workplaces by putting people first. Responsibility for sustainability efforts is integrated into the regular management of the business and is based on the Group management's responsibility for strategy, risk management, and follow-up.

We have a framework of policies and guidelines that govern our work. This framework includes, among other things: the Code of Conduct, the Supplier Code, the Environmental Policy, the Quality Policy, and related guidelines, the Privacy Policy, the Recruitment Policy, and the People &

Culture Policy, along with related guidelines and procedures.

The company's policies are approved each year by Group Management and apply to all employees at Axelent.



SUSTAINABILITY – PART OF THE BUSINESS

Sustainability is an integral part of Axelent's business strategy and a prerequisite for achieving the company's long-term goals. For Axelent, sustainability is about understanding and managing the risks and opportunities that can affect our ability to deliver safe products, create value for customers, and offer a safe and stimulating work environment. Our sustainability efforts encompass not only our own operations but also our value chain and our relationships with customers, suppliers, and other stakeholders.

From Vision to Focus Areas

Axelent's vision and focus areas are not isolated ambitions, but are closely linked to how the business affects and is affected by the outside world. Each focus area reflects key issues for the company's long-term development:

Customer trust is based on confidence in our products, their quality, safety, and flexibility in meeting customer needs.

Sustainable growth requires that economic development be carried out with responsibility for resources, the climate, and the value chain, as well as in accordance with business ethics.

"People First" is about creating the conditions for safe working conditions, a good work environment, engagement, and long-term expertise.

Safety and climate impact are both part of our offering and a responsibility within our own operations: contributing to safe work environments through safe products, ensuring safe work environments in our own production, and reducing our climate impact.

From Focus Areas to Sustainability Responsibility

Axelent's sustainability efforts are based on an analysis of how our operations impact people, the environment, and society, and how these factors, in turn, affect the company's business and development. These efforts encompass both our own operations and key parts of the value chain, such as suppliers, transportation, and material selection.

By identifying and prioritizing sustainability-related risks, Axelent can take a proactive approach and ensure that the right measures are taken where they have the greatest impact. This strengthens the company's ability to achieve its goals in the areas of customer satisfaction, sustainable growth, people, safety, and climate impact.

Stakeholder Dialogue

Dialogue with stakeholders is a central part of Axelent's sustainability efforts and helps identify relevant risks, expectations, and areas for improvement. Through regular dialogue, the company gains a better understanding of how its operations are perceived and which issues are most important to different stakeholder groups.

Axelent has identified the following stakeholder groups as particularly important to its operations:

Stakeholders	Dialogue	Key areas
Our customers, both existing and potential	Meetings, interaction via sales companies, customer surveys, procurement procedures, sustainability reporting, the website and other digital channels.	✓ Climate impact ✓ Product characteristics, safety and quality ✓ Transparency, certifications and origin ✓ Managing our suppliers
Our staff, both current and prospective	Workplace meetings, staff surveys and staff appraisals, works councils.	✓ Working environment, health and safety ✓ Career development opportunities and skills provision ✓ Diversity, equality and inclusion ✓ Business Ethics and Corporate Culture
Our suppliers	Meetings, both online and in person, for example at trade fairs and site visits, procurement processes, evaluations and audits.	✓ Business Ethics ✓ Climate impact ✓ Quality, environmental and safety requirements
Our local community	Dialogue with local authorities, regions, the local community and schools.	✓ Environmental impact ✓ Employer brand ✓ Business Ethics ✓ Working environment and working conditions ✓ Community involvement
Our owners	Ongoing discussions.	✓ Long-term business development ✓ Sustainable growth ✓ Business ethics, values and social engagement
Authorities, legislators	Dialogue through meetings, digital tools and reports.	✓ Regulatory compliance ✓ Environmental impact ✓ Health and Safety ✓ Energy efficiency
Nature	Through monitoring external developments, such as research reports and analyses, we keep abreast of developments in order to understand the most important environmental issues relevant to our operations.	✓ Environmental impact ✓ ECompliance with laws and regulations ✓ Biodiversity



Sustainable Safety

SAFETY AND CLIMATE IMPACT

We are committed to minimizing our impact on the environment and to using fewer resources and more environmentally friendly materials in our products to protect nature and preserve biodiversity. Our goal is to limit our negative environmental impact while our business grows; we are determined to reduce our greenhouse gas emissions.

Climate Goals for 2030

During the year, we established an overarching climate goal for our operations: our total greenhouse gas emissions are to be reduced by 25% by 2030 compared to 2021 levels. The largest portion of our climate impact occurs in Scope 3, primarily linked to our products that contain steel. Our efforts to achieve this goal will therefore focus heavily on material selection and collaboration with suppliers.

In 2025, the data quality in our climate calculations improved significantly. The proportion of supplier-specific emission factors has increased from 15% in 2023 to 17% in 2024 to 73% in 2025, which means that reliance on generic databases and default emission factors has decreased significantly. For the category of purchased goods and services, supplier-specific data, EPDs, and primary data are used to a large extent instead of general emission factors. This

results in greater precision and improved reliability in the climate calculations, but at the same time affects comparability with previous years.

The trend in results between the base year 2021 and the reporting year 2025 should therefore be interpreted in light of both actual improvements and methodological advancements. To strengthen ongoing monitoring, an internal intensity target is also used to complement the absolute climate target. The intensity metric is used as a performance indicator to track the business's climate impact over time relative to its development and volume.

The target is ambitious but necessary. By gradually reducing the climate footprint of the materials we use and developing more resource-efficient solutions, we aim to contribute to a more sustainable industry.

Climate Goals for 2021–2030

	2021	2025	2030
Total emissions in CO2e	41 743	23 518	31 307

Greenhouse gas emissions

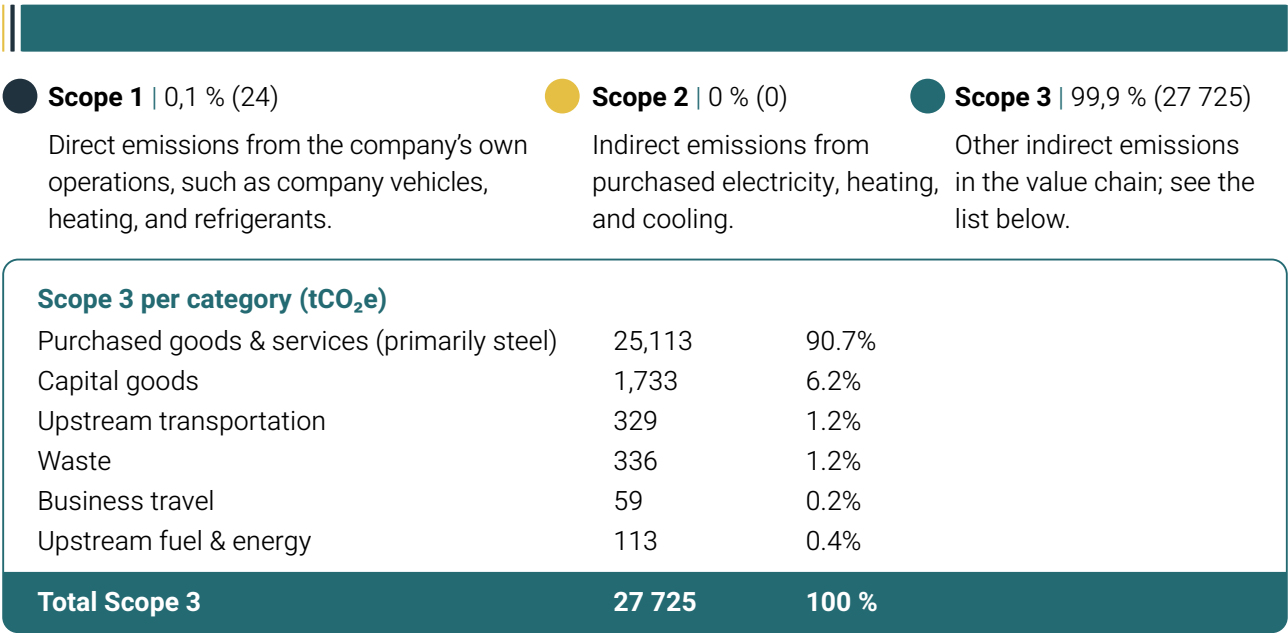
Emissions scope 1,2,3 ton CO2e

	Scope 1	Scope 2	
2023	43	146	31 259
2024	35	247	33 487
2025	24	0	27 725

The difference in climate impact between 2024 and 2025 is largely due to improved data quality. In 2025, a larger proportion of supplier-specific emission factors were used instead of generic defaults. This results in greater reliability but limits comparability between the years. The 2024 climate report included emissions linked to purchased electricity under Scope 2. Following work on a new IT system, the calculation has been corrected in accordance with the GHG Protocol's market-based method. Axelent purchases certified renewable electricity, which means that the reported Scope 2 (market-based) emissions are 0 kg CO2e. The remaining emissions associated with electricity instead relate to upstream emissions from energy production and distribution, which are reported under Scope 3. This adjustment ensures better alignment with current reporting practices without affecting the actual use of renewable electricity.

Breakdown of Emissions in 2025

Total: 27,749 tCO₂e



The figure shows the breakdown of Scope 3 emissions.

Our total greenhouse gas emissions in 2025 amounted to 27,749 tCO₂e, which represents a reduction compared with previous years. The largest proportion of emissions is still within Scope 3 and is linked to purchased goods and services, primarily steel. The breakdown between the categories is shown in the diagram below.

The marked change between the base year 2021 and the reporting year 2025 is due not only to actual reductions in emissions but also to improved data quality and refined calculation methods. In recent years, a significantly higher proportion

of supplier-specific emission factors and EPD data (Environmental Product Declarations) have been used instead of generic default values. This provides greater precision and improved reliability in the calculations but, at the same time, affects comparability between years.

The majority of Axelent's climate impact arises from purchased goods and services, primarily linked to steel. This means that material selection, product development and supplier partnerships are the most important areas for reducing the company's climate impact.

Resource efficiency

Our use of resources is closely linked to our impact on the environment and climate; it is therefore a matter of course for us to constantly streamline our processes, minimise waste and scrap, and maximise the use of raw materials.

Our steel products are highly recyclable; our EPDs contain third-party verified data indicating the extent to which this is the case, depending on the product. We want our products to be recycled as much as possible, and although we have no control over how customers handle the products once they have reached the end of their useful life, we can influence the process by facilitating recycling. Our products are easy to dismantle, and this is a deliberate strategy on our part so that we can help reduce resource consumption.

With regard to our resource consumption in our processes, we take a structured approach to these issues in accordance with ISO 14001.

In 2024, we saw a reduction in scrap iron of 15 tonnes, and in 2025 this figure rose by 10.7 tonnes, largely due to test runs and material testing to enable us to develop products that are as safe and resource-efficient as possible. During the year, a systematic review of the

chemicals used within Axelent was carried out with the aim of strengthening control, reducing environmental and health risks, and contributing to more sustainable chemical management. The work has involved inventorying, evaluating and consolidating existing products.

The review has resulted in a reduction in the number of chemicals inventoried from 164 unique products to 123. This initiative represents an important step in our ongoing efforts to streamline chemical management and reduce the environmental impact of our operations.

By sorting all the waste we generate, much of it can be recycled and reused instead of being thrown away. In 2025, the target was to reduce unsorted waste by 25% (14.6 tonnes); this target was exceeded with a reduction of 35%. Today, 93% of all waste generated is sorted, which is a significant improvement on previous years.



Energy consumption

The company's energy consumption affects the climate, which is why ongoing efforts are being made to reduce it. Axelent is actively engaged in recording energy usage, taking measurements, monitoring and controlling energy consumption.

2025 was the year we commissioned our solar panel installation. We are proud of it; with a total area of 6,300 m², it generated 1,062 MWh during the year, which represents 18.5% of our total energy consumption.

Our goal is for 100 per cent of the energy we consume to be supplied by our own wind power and solar energy. Axelent's share of wind power and its own solar panels in 2025 accounted for 65 per cent of total energy consumption.

We do not just want to generate renewable energy; we also want to reduce our energy consumption. We have set a target to reduce energy consumption per panel produced.

In 2024, we brought back part of the production process that had previously been outsourced to a supplier, and as conditions changed, we have set the 2024 figures as the baseline for this metric. In 2025, we have reduced our energy consumption per panel produced through efficiency improvements in production.

Energy consumption

	Goals	2024	2025
kWh /panel produced	-5%	7,32	6,66
Unsorted waste	Reduce by 25%	58 547kg	38 230kg
Consumption of chemicals	Reduce the number of chemicals inventoried	164	123

Safety

We have a clear zero-accident policy for our workplace and work continuously to identify potential risks and implement preventive measures. Every near-miss and accident is followed up to ensure it does not happen again, alongside preventive activities. The number of accidents and near-misses, as well as absenteeism, is reviewed monthly by the management team.

We firmly believe that by reporting incidents as they occur, we can also address risks and incidents; that is why we consider a high number of reported incidents to be a positive sign that our employees are vigilant and are helping to improve our safety and our working environment. We are convinced that the more near-misses and potential risks that are reported and thereby brought to light and addressed, the more effective our preventive work on safety will be. In 2024, we began measuring the number of near-misses per accident and LTA inci-

dents. LTA stands for Lost Time Accident and measures accidents resulting in absence from work for more than 8 hours. For just over two years, we have focused intensively on reporting all accidents and near-misses, which we can see has had a significant impact, as the number of reported near-misses has increased markedly.

In 2025, a total of 474 near-misses were reported, which is slightly more than double the figure from the previous year. Consequently, the number of near-misses per accident is higher.

	2023	2024	2025	2025
		Outcome	Goals	Outcome
LTA's/1000 000 h		32	10	26
Near-misses/accidents		5	8	14
Reported workplace accidents	28	63		52
Accidents resulting in absences of at least 8 hours	3	8		6
Reported near-misses	80	223		474

*LTA: Lost Time Accident, which refers to accidents resulting in absence from work for more than 8 hours.

In 2025, we took further initiatives to reduce both accidents and LTA incidents. Among other things, we have trained all our managers in health and safety, we have secured walkways in the factory to separate people even more clearly from forklift traffic and other hazardous situations, and we have worked on job rotation to counteract monotonous working postures, etc. We have succeeded in reducing the number of accidents resulting in absence from work.

In 2025, the target for LTA per 1,000,000 hours was 10, which we did not manage to achieve; the actual figure was 26. We are aware that these are ambitious targets. Our high level of ambition also reflects the fact that we consider safety to be important at Axelent.

Setting high targets and working with focus to achieve our goals is part of our strategy for realising our vision of zero accidents.

Link to the 2030 Agenda

Axelent's work on safety and climate impact contributes to several of the global goals set out in the 2030 Agenda, in particular the following:

3 GOOD HEALTH AND WELL BEING



#3 Good health and wellbeing

One of our main priorities is to ensure the health and wellbeing of everyone and to create a safe and healthy working environment. This applies to both our own employees and our customers.

7 AFFORDABLE AND CLEAN ENERGY



#7 Sustainable energy for all

Axelent places a strong emphasis on renewable energy through solar panels and wind power. We are actively working on our existing renewable energy facilities and on building new ones, to ensure they operate at a high level of efficiency and that the supply of sustainable energy increases.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



#12 Sustainable consumption and production

As a manufacturer, Axelent contributes to a more circular society by designing products that make reuse easier. We are also constantly working to reduce the amount of material used in our production.

13 CLIMATE ACTION



#13 Reduced climate and environmental impact

Axelent is actively working to reduce our emissions, energy consumption and use of natural resources in order to help combat climate change and global warming.





People first – always

PEOPLE FIRST – ALWAYS

People are Axelent's most important resource and are always at the heart of everything we do. It is our employees' commitment, expertise and sense of responsibility that make it possible to create safe solutions for customers worldwide and to realise our vision of the world's safest workplaces.

By offering a safe, inclusive and stimulating working environment, Axelent creates the conditions for commitment, accountability and long-term success. Our work with people encompasses the entire employee journey, from recruitment and induction to development, the working environment and leadership, and aims to create a workplace where employees thrive, develop and want to stay.

Axelent's work with people is rooted in every-day life – in interactions between colleagues, in leadership and in day-to-day work. The focus is on creating a working environment where safety, accountability, inclusion and development are a natural part of the culture.

In 2025, we strengthened our health and safety expertise by training both managers and health and safety representatives in health and safety issues. Training was carried out both in collaboration with an external training partner and through internal training via our IA system, to ensure that our leaders and health and safety

representatives have the knowledge required to promote a safe and healthy working environment.

To understand how employees perceive their workplace, Axelent continuously monitors the 'people' aspect through regular surveys and dialogue. The results are used as a tool for learning and development and form the basis for improvement measures within the organisation. Once a survey has been completed, a workshop is held in each team where the results for that individual team are discussed and activities to improve the results are planned. Every team across the organisation takes ownership of its action plan and progress. During the year, group-wide KPIs were established, and going forward, Axelent will monitor these KPIs from the employee survey:

- ✓ eNPS (Employee Net Promoter Score) – which reflects the extent to which employees would recommend Axelent as an employer.
- ✓ Employee engagement – which shows how involved and motivated employees feel they are.

OUR VALUES

Values are the principles that guide how an organisation makes decisions; they guide us and provide direction in decision-making situations; they build trust and promote accountability and commitment. We believe that a strong culture rooted in our values improves the quality of decisions and strengthens the organisation's resilience. That is why Axelent considers values-based work and clear values to be important.

Inclusive

We foster a sense of involvement; we are all colleagues at Axelent. We believe in teamwork and work as a team, both within each individual team and as a global company. Even though we are a large group, we still feel like a family. We share our knowledge; we aim to explain and simplify complex information. We value openness and mutual respect. We know that to be successful as individuals, we must work together and believe in one another. At Axelent, we champion equality and value diversity.

Brave and passionate

We are committed to our work. We are flexible and approach everything with enthusiasm. We do not focus on how things should be done in theory; instead, we are passionate about improving our operations in practice.

We have a strong drive to develop and make a difference, and we always seek innovative solutions with the customer's best interests at heart. We are bold and challenge the market.

We take responsibility

We take personal responsibility for our actions and results. If something doesn't work, we learn from it and try again. Our ambition is to be a leader: to create the world's safest workplaces for our customers, the best business opportunities for our suppliers and the best possible development for our team. We always guarantee quality, customer focus and sustainability. When we encounter a problem, we focus on finding a solution with a proactive and service-oriented approach. We strive for long-term partnerships with everyone we work with.



Health and wellbeing benefits and initiatives

People are Axellent's most important resource and are always at the heart of what we do. It is our employees' commitment, expertise and sense of responsibility that enable us to create safe solutions for customers around the world and realise our vision of the world's safest workplaces.

We want to actively support our employees' health and wellbeing, both at work and outside the workplace. We firmly believe that employees who are thriving not only feel better but also contribute to a more sustainable working environment.

Massages are offered at the workplace a couple of times a week. We strongly believe in the benefits of employees looking after themselves and see this as an important part of both physical and mental health.

Access to support and counselling via Falck HealthCare: all staff can contact Falck 24 hours a day, all year round, to discuss life's challenges, ranging from relationships and parenting to gambling addiction or stress. The calls are always anonymous, and the employer is never informed of who has called or the nature of the matter.

We see this as a valuable way of supporting staff holistically, as people are the same both at work and in their private lives. Workplace exercise facilities and a health and wellbeing allowance continue to be offered, making it easier for staff to stay active and feel good.

During the year, the take-up rate for our health and wellbeing allowance reached 71.36 per cent, which is an increase on the previous year (65 per cent) and shows that many employees are making use of the support and resources we offer.

Through these initiatives, we aim to create a working environment that promotes health, prevents stress and supports our employees in feeling good both at work and in their private lives.



Recruitment and skills provision

In early 2025, we implemented the ATS tool TeamTailor, with the aim of creating a recruitment process that promotes inclusion and diversity, and with a clear focus on the candidate experience.

By using TeamTailor, we can create a better candidate experience, and through structured selection processes, we avoid unconscious bias in our recruitment. Using this ATS tool, we can analyse recruitment data to identify areas for improvement, track our targets and ensure we

reach a broad and inclusive pool of candidates. Through our new careers page, we have strengthened our employer brand, where we take care to communicate our corporate culture and our values.

Staff Club

Our dedicated staff association is an important part of our culture and actively contributes to a positive and inclusive working environment. The company sets aside an annual budget for activities, whilst the planning and organisation are carried out by staff on a voluntary basis. This fosters both a sense of involvement and commitment, whilst ensuring that the activities are shaped by the staff's own ideas and wishes.

Every year, the staff club organises a number of activities aimed at strengthening the sense of community, building relationships across departmental boundaries and contributing to a strong team spirit. Participation is always voluntary, but engagement is consistently high, something we see as a testament to a vibrant and valued corporate culture. In 2025, Axelent also celebrated its 35th

anniversary, which the staff club helped to organise. All employees were invited to a joint anniversary gala to mark the milestone and celebrate our journey. The celebrations were characterised by pride, a sense of community and optimism for the future, and attendance was high. The anniversary became a memorable occasion that further strengthened the sense of togetherness within the organisation.

Our staff at a glance

	2023	2024	2025
Number of permanent staff	180	225	196
Number of employees (permanent, fixed-term, holiday cover)*	258	306	243
Staff turnover (permanent)	8,2%	7,5%	12%
Sick leave	5%	5%	5%

*Permanent employees, regardless of level of employment; number on a full-year basis.

Our staff turnover rose slightly during the year. This figure can be explained, amongst other things, by the fact that some vacancies were not filled, primarily those posts affected by the demerger.

Gender equality results % (women/men)

	2023	2024	2025
Total within Axelent AB	35% women 65% men	36% women 64% men	37% women 63% men
Board of Directors	43% women 57% men	60% women 40% men	60% women 40% men
Group	25% women 75% men	25% women 75% men	25% women 75% men

Human rights

Axelent adheres to and upholds the UN's internationally recognised Universal Declaration of Human Rights. From an employee perspective, we place a strong focus on skills development based on individual needs. We ensure that our staff have safe and secure workplaces and a good work-life balance, and we strive to create an inclusive workplace and do not tolerate any form of discrimination, harassment, threats or violence.

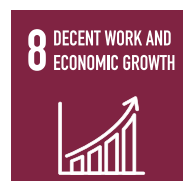
Link to the 2030 Agenda

Axelent's work on safety and climate impact contributes to several of the global goals set out in the 2030 Agenda, in particular the following:



#3 Good health and wellbeing

By prioritising the working environment, safety and preventive health measures.



#8 Decent working conditions and economic growth

By offering secure employment, opportunities for development and an inclusive working environment.

Axelent is committed to ensuring that all employees enjoy good and fair working conditions, access to training and a safe and secure working environment. We collaborate with other companies and organisations to create more sustainable and stronger communities and economies.



#5 Gender equality

By offering secure employment, opportunities for development and an inclusive working environment.

All employees are entitled to equal opportunities and career progression within Axelent, which must be strictly based on merit, performance and professional qualifications. We have a strong culture of diversity and inclusion that welcomes people from all backgrounds and lifestyles.



Sustainable Growth

SUSTAINABLE GROWTH

We strive to conduct our business relationships with honesty, respect, fairness and integrity. All companies within the Axelent Group are committed to complying with the laws and regulations of the jurisdictions in which we operate.

We are committed to neither offering nor accepting gifts, benefits or other advantages from customers or business partners that conflict with applicable laws or our Code of Conduct. Trust, respect, integrity and honesty are fundamental values at Axelent.

We believe that all forms of corruption undermine our commitment to conducting business responsibly. Across the Group, business

decisions are always made in the best interests of the company. We ensure that decisions are based on objective criteria rather than personal interests or relationships. No cases of corruption have been identified within our organisation.

Through internal controls, we reduce the risk of irregularities and misconduct.

Code of Conduct

Our Code of Conduct sets out the ethical principles that guide how we conduct ourselves. These principles are embedded throughout our organisation and underpin everything we do. Whenever we represent Axelent, we are guided by our vision, our culture and our values. Our strategy, One Axelent, provides a clear direction for achieving our vision, while our culture and values define who we are, what we stand for and how we act.

The Code of Conduct provides a framework and practical guidance for all employees, suppliers and business partners on the standards of behaviour we expect. Every employee is responsible for understanding our Code of Conduct and acting in accordance with it.

Responsible supply chain

By working closely with our partners throughout the value chain, we are committed to ensuring that both our own operations and those of our partners continuously meet relevant sustainability requirements and standards. Our approach is based on collaboration and continuous improvement, with a strong focus on taking responsibility for our impact across the entire value chain.

Axelent has established processes for assessing and selecting suppliers and contractors based on their ability to meet the requirements of Axelent's Supplier Code of Conduct. We also carry out regular audits and follow-up activities to ensure compliance with the standards and requirements set out in the Supplier Code of Conduct.

Whistleblowing

In our efforts to maintain an open corporate culture and high standards of business ethics, we encourage our employees to report any suspected misconduct which may be in the public interest to come to light. Axelent encourages anyone who discovers a breach of our Code of Conduct and/or other irregularities to report this. In addition to traditional channels of communication and reporting, it is possible to report breaches anonymously via a dedicated whistleblowing function, <https://whistle.qnister.com/axelent>.

To ensure privacy protection and confidence in the system, an independent third-party provider is responsible for its operation. We provide further details on how to report concerns and how reports are handled on our website. We have no reported cases of whistleblowing for the period below.

	2023	2024	2025
Number of whistleblowing cases	0	0	0
Number of incidents of corruption	0	0	0



LOCAL AND GLOBAL ENGAGEMENT

At Axelent, we focus on contributing to our communities through our core business and our local involvement in charity work and sponsorship. We support sport, culture, education and humanitarian programmes through our local business units.

One of our goals is to create better opportunities, particularly for female athletes who often face unequal conditions such as lower pay and fewer training resources. We want to promote gender equality and help individuals and teams realise their dreams. By supporting these initiatives, we aim to have a meaningful and positive impact on their lives.

For Axelent, good relationships are crucial to long-term success, regardless of where we operate. We recognise that every community is unique, and therefore we have a policy whereby every company within Axelent should strive to understand the community around us. We believe it is important to build relationships based on mutual respect, trust and understanding. By understanding the cultural and social norms, as well as the political and economic circumstances in each community, we can establish a more meaningful and long-term presence.

That is why we actively work to engage with the communities around us. By supporting local initiatives and projects, we demonstrate that we are part of the community and that we want to make a difference.





COMMUNITY INVOLVEMENT

At Axelent, we want to be more than just a workplace or a supplier, we want to be a positive force in society. Through our commitment to charity, sponsorship and initiatives for a fairer future, we strive to make a real difference. For us, entrepreneurship is not just about business, but also about taking responsibility and inspiring others to contribute to a better society.

Our involvement in charitable projects and sponsorship forms part of our commitment to creating a sustainable and positive future for everyone. We believe that, as a company, we have a responsibility to be part of the solution to the challenges facing society today, and that our commitment can inspire others to do the same.

Among other things, we want to make a positive difference to individuals or teams by giving them better opportunities to practise their sport. We are particularly aware that female athletes often face less favourable conditions than their

male counterparts, with lower salaries, prize money and fewer opportunities for training slots. At Axelent, we want to do our bit to promote equality and support those who are striving to achieve their dreams and goals. Through our commitment, we hope to make a real difference to them.



Scan the QR code to find out more about our community involvement!



JU Solar Team celebrate after crossing the finish line in Adelaide.

JU Solar Team is driving innovation for a sustainable future

Since 2019, the Axelent Group has been a proud partner of JU Solar Team, a student team from Jönköping University that develops and builds solar-powered cars to compete at international level. The team takes part in the Bridgestone World Solar Challenge, the world's leading competition for solar-powered vehicles.

JU Solar Team has been taking part in the competition since 2013 and is now regarded as one of the leading solar car teams in Northern Europe. The race takes place in Australia and brings together around 50 teams from all over the world. The route runs from Darwin in the north to Adelaide in the south and covers over 3,000 kilometres through challenging environments, with the aim being to cross the finish line in the shortest possible time.

In the 2025 edition of the Bridgestone World Solar Challenge, the team competed with their solar car, Nova Lumina, and crossed the finish line in Adelaide with an impressive average speed of 78.6 km/h and a total time of 38 hours and 45 minutes – the fastest time ever recorded – which resulted in a strong eighth place in the competition.

Matilda Svensson Duric, team manager for JU Solar Team, says it felt incredible to cross the finish line. "I'm convinced that everyone gave their best given our circumstances. Although we'd hoped for a better placing, the teams were generally faster this year, and we finished a whole day earlier than before, which is a fantastic achievement. I'm very proud of us all."

The Bridgestone World Solar Challenge is not just a race. It is a test of engineering, strategy and endurance. Solar-powered cars face extreme conditions, from scorching heat to long, remote stretches of road, whilst having to maintain both speed and efficiency. Although the solar car takes centre stage, the JU Solar Team

is supported by five vehicles that lead the way, scout for the best camping spots, manage race strategy, handle checkpoints and document the journey along the route.

One of the drivers, Nils Persson, reflects on driving Nova Lumina through Australia: "Competing was a special feeling with everyone cheering us on. As it isn't a normal car, driving a solar car for 3,000 kilometres is unique in many ways, but we managed it, and it feels really good to have crossed the finish line."

Finishing in eighth place in a field featuring the world's best solar car teams is a major achievement. To be the top Swedish team as well brings a sense of extra pride and shows that the innovation and drive at Jönköping University can compete on a global level.

Lovisa Fransson, Talent & Development Partner at Axelent, has appreciated the collaboration with the student team:

"I am truly impressed by the JU Solar Team and their journey. The fact that, despite their ongoing studies, they have managed to run such an extensive project with both energy and a smile on their faces is fantastic to see. It is always a pleasure to meet the team members, whatever the occasion. They spread joy and enthusiasm and demonstrate incredible professionalism. At Axelent, we feel it is both important and inspiring to support young people who are driving knowledge and innovation forward. It is also particularly rewarding that we at Axelent can contribute our experience and expertise to the project."

A partnership that inspires and makes a difference

Axelent has entered into a partnership with Annika Gaardsdal, also known as Katastrofe on Instagram. The partnership forms part of the company's efforts to highlight initiatives and individuals who inspire strength, resilience and positive change.

Several years ago, Annika suffered a stroke. Since then, she has worked tirelessly to regain her independence. Her journey is a powerful example of what courage, determination and faith in the future can achieve, even when circumstances change. As part of the partnership, Axelent received a certificate from Team Katastrofe, in which one phrase particularly captures the essence of Annika's drive: "Nothing is impossible – the impossible just takes a little longer."

By sharing her journey, Annika inspires others every day, both in her immediate circle and through her digital channels. Her work contributes to a greater understanding of life after a stroke and demonstrates the importance

of moving forward, step by step. For Axelent, the partnership is a way of supporting initiatives that make a real difference, whilst also highlighting stories that provide perspective, engagement and inspiration – both internally and externally.

Marlene Hartvigsson, Head of Nordic Sales, Axelent, visited Annika to present her with the certificate;

"In both our daily lives and our working lives, there are encounters that leave a lasting impression. Encounters that remind us of perspective, drive and that what sometimes feels impossible may simply require a little more time."



The fact that Axelent chose to partner with Katastrofe means that I can take control of my own rehabilitation. I receive help and support in realising that it's always too early to give up. I looked death in the eye nine years ago. Now Axelent is helping me to get back on my feet!

Annika Gaardsdal,
Team Katastrofe

When consideration is a natural part of the job

At Axelent, community involvement is an integral part of the corporate culture. With its roots in the Gnosjö spirit, where cooperation and helpfulness are central, employees are encouraged to contribute to initiatives that make a difference – even during working hours.

Setting aside time for voluntary work fosters both commitment and pride within the organisation. One example is the clothes swap day initiated by staff in Hillerstorp.

The initiative is based on a shared interest in reuse and sustainable consumption and has quickly become a popular feature.

The concept is simple: participants hand in items of clothing and swap them for new ones, whilst a participation fee is collected. Clothes that do not find new owners are donated to the organisation Hjärta för barn in Värnamo. All proceeds from the participation fees go to Hjärta för barn, and Axelent has also chosen to match the amount raised. Together, this helps

to enable activities and experiences for children from financially vulnerable families.

Hjärta för barn works to support families living with issues such as substance abuse, mental health problems or financial challenges. Collaboration with the business community is crucial to its work and makes it possible to create meaningful experiences for the children.

In addition to this, Axelent has organised fund-raising campaigns for the Cancer Foundation to support both employees and others affected by the disease. Further initiatives are planned for the future, as part of the company's long-term commitment to social sustainability.



Photo: GnosjoRegion.se

CHARITY

Since the early 1990s, Axelent has recognised the importance of taking a broader perspective and looking beyond its own operations. Being an engaged and positive force in the communities where we operate has always been an important part of who we are.

We recognise a social responsibility to support people who face greater challenges and have fewer opportunities than we do. For us, it is about making a meaningful difference in people's lives.

Our commitment takes many forms, from charitable initiatives to supporting culture, sport and education. Through these efforts, we aim to contribute to a fairer and more sustainable society. We believe we can make a positive difference by working with organisations and communities that strive for a better future, while supporting initiatives that promote social and humanitarian causes. For us, this is a natural part of being a responsible business and contributing to the communities in which we operate.

DGSS

Axelent has supported the DGSS children's home in Egypt for many years, helping children in vulnerable situations gain access to safety, education and long-term support. The children's home provides small, family-style homes led by dedicated caregivers.

Our support helps DGSS expand its facilities and give more children the opportunity for a brighter future.

Tappra Barn AB

Axelent is a proud partner of Tappra Barn, a Swedish fundraising foundation that supports children facing serious illness and difficult life situations. Through its network of partner companies, Tappra Barn raises funds to create brighter moments, experiences and support for children and their families when they need it most.

At least 80% of the foundation's annual surplus goes directly towards helping children in need, ensuring that contributions make a real and measurable difference.

