

Sustainability Report
2022





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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 and Estonia. Our operations in Canada and Denmark are not included in the legal sustainability report, but are nevertheless mentioned as examples.

We would like to extend our warmest thanks to Ramudden's staff for all their hard work on this report.

The Board of Directors published this report on March 23 2023.

Contact at Ramudden:
Nickan Larsson, HSEQ Manager
+46 (0)10-303 50 00
nickan.larsson@ramudden.se

www.ramuddengroup.com



To get people home safely every day

Ramudden is a full-service provider and consultant for work zone safety in traffic environments. We work to ensure that everyone comes home unharmed every day, regardless of whether they work at a workplace or just pass it.

Our mission is to help municipalities, authorities, contractors and construction companies to ensure safety at roadworks, on construction sites and in adjacent areas. We do this by designing, equipping and staffing safety solutions that meet all possible requirements. We often step in at an early stage and work closely with the customer.

Besides roadworks, construction, facilities, railways and other infrastructure projects, we also help to make public places safe. These are high-risk and temporary environments that require specialised expertise. We also train our customers' employees and their customers, as well as employees of public authorities and municipalities.

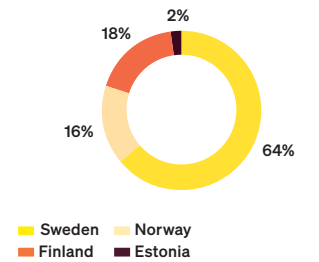
Part of a larger group

We currently have around 850 full-time employees in Sweden, Norway, Finland,

Denmark and Estonia. We have a presence in almost 80 locations in total, which means we are always on hand to quickly provide materials, resources and expertise to our more than 7,000 customers. We generated net sales of SEK 2,016 million in 2022.

Since 2020, Ramudden has been part of the Work Zone Safety Group (WZS Group), the world's largest company in work zone safety for critical infrastructure in traffic environments. The name of the company was changed to Ramudden Global in February 2023. With operations in 12 countries and more than 4,500 employees, we have access to the largest network of experts in our segment. This helps us in our efforts to innovate and develop digital solutions, driving the industry forward towards greater sustainability and even greater safety. We are at the heart of social development, and so we are proud to be able to contribute with our expertise.

Breakdown of turnover by country



Ramudden – part of Ramudden Global



- Sweden, Norway, Finland and Estonia.
- Denmark, Canada, Latvia, the Netherlands, the United Kingdom, Germany and Austria.

Of the countries listed, only Sweden, Norway, Finland and Estonia are included in the legal sustainability report for 2022.



Important events for Ramudden in 2022

2022, what a year. Excellent growth, four new depots in Sweden and Finland, establishment in Denmark, acquisitions in digitalisation and 350 new colleagues in Canada. Exciting and forward-looking projects, plus internal and external initiatives for a safe work environment.



90 percent trained in health and safety

It is not enough for just our safety officers to have a good knowledge of health and safety issues. Around 90 percent of relevant managers, middle managers and project managers have also completed health and safety training. Our aim is to increase risk awareness in general, and these training courses will be continuing in 2023.

Around 30 internal training courses

A safety approach is a perishable commodity. That is why we are investing heavily in internal training and can offer around 30 training courses in leadership, road safety, work environment, systems and products.



Growing through acquisition

During the year we acquired Opplæring Vest and Kursbyen.no in Norway, Halleskog & Hansson AB in Sweden and the Stinson and Direct companies in Canada. This will help us to extend our range of services and strengthen our digital offering.

10,500 workouts

We organise joint exercise challenges to encourage staff to exercise regularly. One example is We+, where 430 participants completed 10,500 workouts over six weeks.



Safety Week

We arrange our own Safety Week at all depots and offices in connection with the annual "World Day for Safety and Health at Work", initiated by the International Labour Organization (ILO). We also present awards to depots in each country that have excelled in terms of the work environment, teamwork and leadership.



Industry days in Ålesund

To provide an induction for new staff and give other staff a chance to practise their safety approach, the depot in Ålesund was closed for two days in order to review Ramudden's procedures for planning hazardous operations, reporting accidents and incidents and dealing with fires and accidents.



New collective agreement in Norway

After several years of working together with the Confederation of Norwegian Enterprise Industry Network for Traffic and Preparedness (Bransjenettverket for Trafikk og Beredskap), we now have a new collective agreement for our employees in Norway. This means that the work we do in the field of road safety will be established as a separate industry, and that we can create even safer work sites on the basis of common criteria in procurement procedures.

Roads of the future

NordicWay is an EU-funded collaborative project within the Nordic automotive industry. Ramudden is part of the Road-works warning sub-project, which focuses on automatic digital reporting of traffic information.





Good growth despite a challenging year

Like other companies, our business has been affected by a year in which many factors were uncertain. Nevertheless, we have continued to deliver in markets both old and new, and we have done so with panache. I am genuinely proud of the work that our organisation does every day.

I took over as CEO of Ramudden in the Nordics, Baltic States and Canada in the summer of 2022. Hans-Olov Blom, Ramudden founder and former CEO, was appointed Group CEO for the Ramudden Global companies at the same time. This is a well-managed company, and my job now is to manage this valuable legacy.

So what are my ambitions for the future? Of course, I want to preserve the mentality, the very spirit of Ramudden: local entrepreneurship, putting customers first, teamwork, and a strong drive to move forward. At the same time, we need to adapt the company to a new, larger size. We now operate in more markets, have more employees and are becoming an increasingly important player in the industry itself. This also requires us to do things differently, and to take more responsibility for our long-term sustainability.

Several important acquisitions

So what are the highlights of the year? Apart from seeing very good growth, supplying more materials and services from our depots, we have opened four new depots in Sweden and Finland. We have acquired Halleskog & Hansson AB in Sweden, and in Norway we have strengthened our capacity when it comes to training with the acquisition of Opplæring Vest and Kursbyen.no.

We have also established operations in Denmark during the year. I am also excited about our 350 new colleagues in Canada, where we have made acquisitions that enhance our capabilities when it comes to digitalisation of work sites. I also see our growth as exporting our safety mindset, and our approach to a safe work environment at sites.

At the heart of societal development

We are at the heart of societal development, and it is now clear that more stringent sustainability requirements are being applied everywhere. Our customers are increasingly affected by national climate targets and new legislation, which gives them more of an interest in circular solutions, resource efficiency and renting instead of owning. This is driving us to improve the safety, service and efficiency of our offerings.

Digitalisation is a key success factor in this regard; new solutions are helping us to increase safety in the workplace, extend product lifespan and reduce CO₂ emissions related to inspections.

ISO certifications and a new sustainability manager

We renewed our certificates for the ISO 9001 quality standard, ISO 14001 environmental standard and ISO 45001 occupational health and safety standard during the year. We also finalised the recruitment of a Group Head of ESG for Ramudden Global as a whole at the end of 2022. This person will help to increase the amount of sustainability work we do in all markets.

Looking to the future, our focus is on continuing to develop the industry towards even safer and more sustainable solutions. We will also broaden our skills base and nurture our existing staff. Ultimately, I hope that everyone, like me, will take pride in the fact that at Ramudden, we make sure that people return home unharmed every day.

Morten Finslo, CEO of Ramudden

“Of course, I want to preserve the mentality, the very spirit of Ramudden: local entrepreneurship, putting customers first, teamwork, and a strong drive to move forward.”





This is Ramudden

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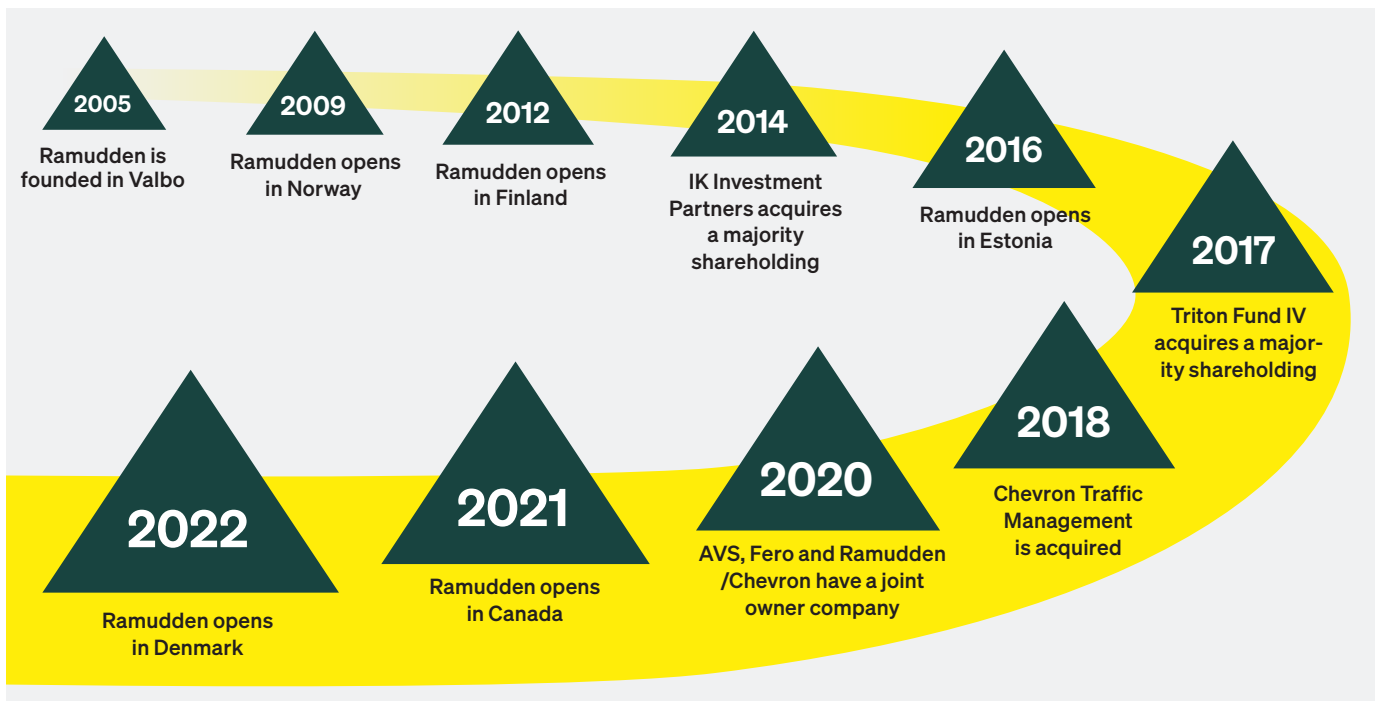




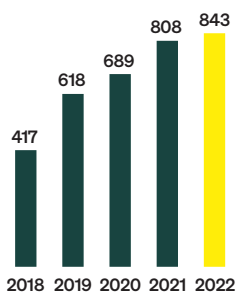
Our growth

Constantly moving forward

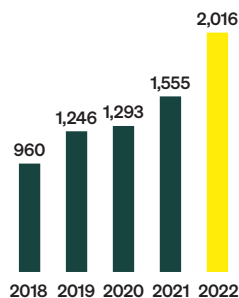
Our journey began in 2005, with a car and trailer delivering equipment to roadworks and construction sites. We were early to adopt safety solutions, so we identified good opportunities quickly and our growth journey has gone on ever since.



Number of full-time equivalents, 2018–2022



Net sales 2018–2022, SEK millions





Where to find us

Local presence in a growing network

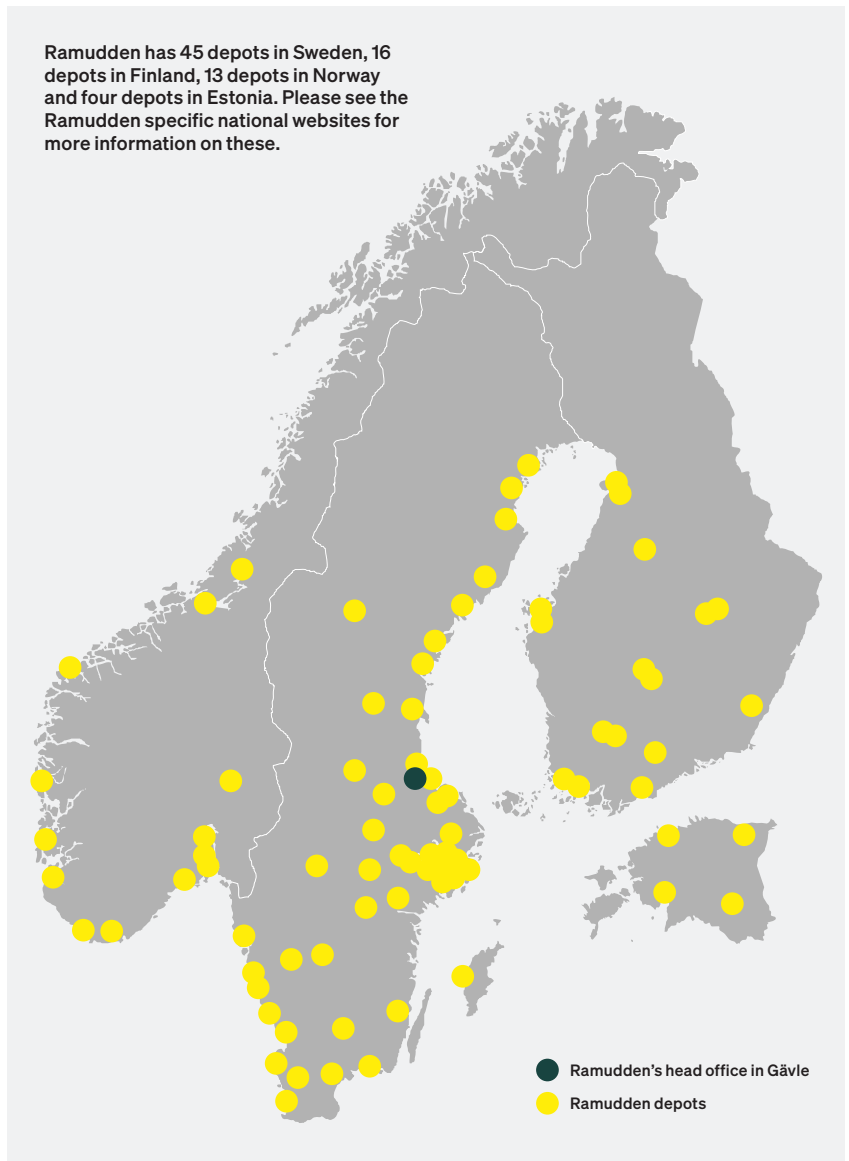
Being close to your customers is essential as a way of providing good, fast service. We opened three new depots in Sweden and one in Finland during the year, bringing the total to 78 depots across Sweden, Norway, Finland and Estonia.

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. This is where we store equipment and vehicles, plan our projects and liaise with customers. We are available 24 hours a day, all with a view to keeping our customers' projects running smoothly.

In 2022, we established a presence in Strängnäs, Halmstad and Hudiksvall in Sweden and Lappeenranta in Finland, where we opened our first depot together with Trafino Oy. Our ambition for 2023 is to continue establishing a presence in new locations, and we are planning to open new depots in Finland and Estonia.

We extended our reach into Canada under the name Ramudden Inc. in 2021, and in 2022 we established a presence in Denmark as well. However, neither Canada nor Denmark is included in the sustainability report, so these countries are not shown on the map.

Ramudden has 45 depots in Sweden, 16 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

Continued high demand for our services

2022 was a good year for Ramudden. The future is harder to predict, but our flexible business model will hopefully make us an even more attractive option in uncertain times.

As for everyone else, 2022 was a year of great change. The war in Ukraine has created disruptions that are spreading and having an impact on the whole market. We saw an increase in costs across the board in 2022 as prices for materials, energy and fuel rose for both us and our suppliers. This also affects our customers; the price of asphalt, for example, increased by around 40 percent.

Our market is largely made up of the needs arising from public and municipal infrastructure investments. Given the price increases, customers in municipalities, for instance, are unlikely to have the same scope for investment. Housing construction is also facing challenges. At the same time, we are noticing

continued investment in the road network from the government, which is important as the Swedish Transport Administration and the Norwegian Public Roads Administration (NPRA) are a couple of our main customers.

Continued growth at Ramudden

Despite the challenges, we can still say that interest in our services has remained high in 2022. As an established player with a well-known offering, we stand strong among our competitors; the smaller companies are the ones that find it most difficult to deliver resources in the form of materials, vehicles and personnel in a pressured market. This is also reflected in the figures for 2022: we saw profitable organic growth of just over 13 percent for Ramudden in Sweden, Norway, Finland and Estonia.

We are now approaching 2023 with a continued high cost base and a new reality to adapt to, characterised by the global and economic situation. It is even more important now to be active and focus on growth, areas in which we have historically been strong. Our business model, where customers can flexibly scale up and down without having to buy their own materials, makes us an attractive supplier. Through continued professionalism, a high level of service and responsiveness to customers' needs, we believe that our market conditions will remain favourable going forward into next year.

“As an established player with a well-known offering, we stand strong among our competitors.”





Global trends affecting Ramudden operations

The demand for our services and solutions – as well as our ability to deliver them – is influenced by a number of factors:

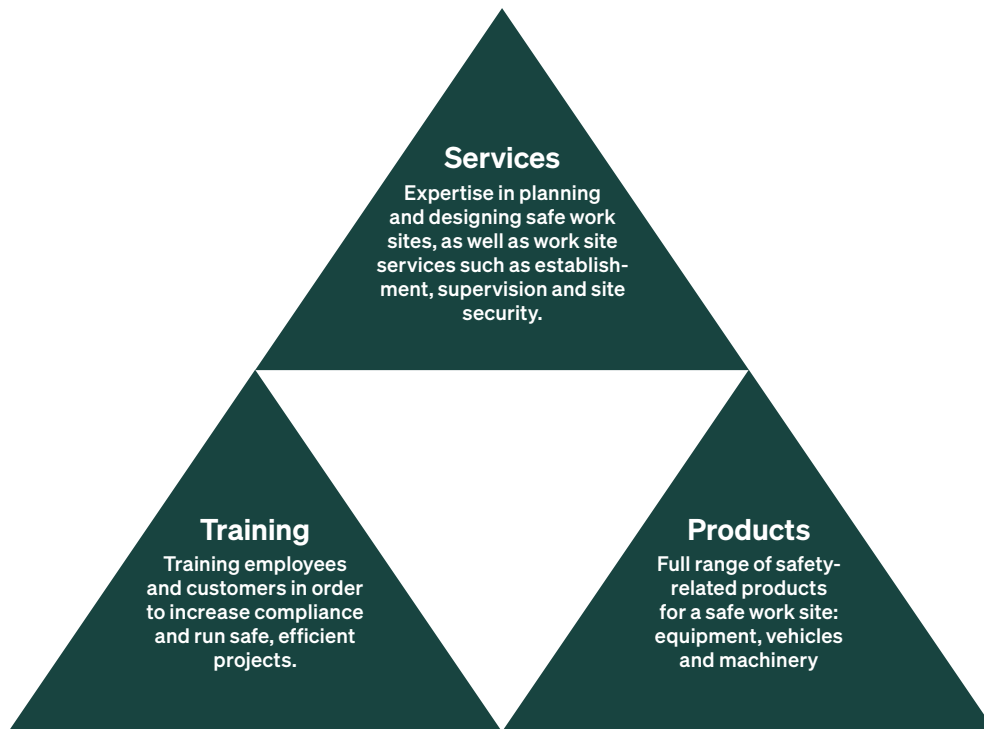
- **An uncertain environment**
We are living in turbulent times, with the war in Ukraine resulting in security challenges and disruptions to supply chains. Add to this uncertainty about interest rates, inflation and price increases. At the same time, external threats such as terrorist attacks, sabotage and theft drive the need for security around work sites and public places.
- **Demographic changes**
The population of the Nordic countries is expected to increase by 6.6 percent by 2040. Population growth and concentration increase the need for transport and travel infrastructure – and for our services. There is also a general maintenance debt on the road network that affects the demand 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. 5G is being introduced in parallel. All of this increases the amount of excavation work required and the need to secure related installations and work sites.
- **Sustainability requirements**
We are seeing a new awareness of climate change and sustainability among our customers, whether in terms of green solutions, responsible supply chains, circular resource use and/or requirements for reduction of greenhouse gas emissions. Sustainability gives us an opportunity to differentiate ourselves from our competitors.
- **Digitalisation and automation**
Digital technologies and innovations provide us with new business opportunities, while digitalisation increases our own vulnerability. We are seeing an increased threat profile linked to IT, and thus an increased need for cyber-related measures to mitigate the risks.



Business model

Ramudden's business model

Our aim is to ensure that everyone comes home unharmed every day. That is why we help customers 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.
- **Compliance.** We ensure compliance with regulations related to work site safety, the environment, customer requirements and corporate governance.
- **Resource efficiency.** We streamline the project right from the planning stage, increase the utilisation rate and extend the service life of the material.
- **Growth.** We are helping to speed up faster development of the industry through digitalisation and continuous improvement of our deliverables.
- **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

Our strategic way forward

We are continuing along the path of organic growth and broadened expertise, all so that we can offer road safety solutions at the absolute cutting edge.

We are a Nordic leader when it comes to road safety, both in terms of materials and our safety approach, and we perceive major potential to contribute to a sustainable society through our assignments. Our customers are mainly in the segments of road infrastructure (road, bridge and tunnel construction, operation and maintenance and railways), communications (fibre optic networks, water and sewage infrastructure and power cables), industry (expansions, shutdowns and daily operations) and construction (housing production, public and commercial buildings and maintenance).

Strategically, we want to continue to succeed in these segments by capitalising on Ramudden Global's knowledge and resources, and by continuing to drive industry collaboration for safer work sites, increased risk awareness and better risk prevention.

Our digital vision – to be the front-runner in infrastructure safety – is also an important piece of the puzzle in our growth journey. Development is proceeding rapidly, and we believe that we will have doubled the number of digital work sites for our customers by 2023.

Several acquisitions during the year

During the year, our previous acquisitions E-Trafik and Westers Group were merged with Ramudden and are now operating under our brand. We have also expanded our expertise in key service areas through several new acquisitions:

- In Norway, we have become a certified training company through the acquisition of Opplæring Vest and Kursbyen.no, which allows us to offer a larger number of customers various courses on work site safety.



- In Sweden, we have strengthened our expertise in traffic closure solutions (traffic control plans) through the acquisition of Halleskog & Hansson AB.
- We are expanding our capabilities in digitalisation and road safety innovation through the acquisitions of the Stinson and Direct companies in Canada.

Our focus is now on supporting our acquisitions and integrating them into the rest of our operations, thereby reducing complexity and realising scale efficiencies. We can also see that our acquisitions are providing us with good opportunities to broaden our service offering.

“Our digital vision – to be the frontrunner in infrastructure safety – is also an important piece of the puzzle in our growth journey.”



Operations and offering

Adapted solutions for safe work sites

Ramudden offers solutions for all types of work sites with an eye to people's safety and the work environment. Safety has been in our DNA since the very beginning.



“With Ramudden, customers now have a full-service supplier of solutions for roadworks and construction sites.”

For Ramudden, 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. With Ramudden, customers now have a full-service supplier of solutions for roadworks and construction sites.

Our solutions are adapted to customer needs 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 so as to ensure effective compliance with regulations for work site safety and the environment.

We offer the following:

Services

Our expertise in planning and designing safe work sites allows us – for example – to draw up and visualise the traffic control plan (TC plan) and make all the necessary permit applications as we keep track of relevant laws and requirements. We can also help with effective traffic planning to boost the productivity of the customer's project. Moreover, we also provide a range of safety-related services, such as closures, equipment installation, traffic management, surveillance and work site incident management.

Training

Working on and along roads requires the right training and expertise. In many cases, the customer's employees need approved certification from public authorities such as the Swedish Transport Administration or the Norwegian Public Roads Administration. Ramudden's training department provides both the internal and external training courses required for working in hazardous environments.

Products

We provide all the necessary equipment for a safe work site, such as road signs, barriers, traffic lights and TMA vehicles. We ensure the right things are in place whenever and wherever they are needed. We work actively on innovation and continuous product development so that we are always in line with – or even better, ahead of – our customers' needs when it comes to making their work sites even safer and more efficient.



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





Case study

New urban district with strong focus on sustainability

The new Lyyra neighbourhood in Helsinki is being built with ambitious targets related to the carbon footprint throughout the entire life cycle of the buildings: these will be Finland's most responsible structures. Ramudden has been involved since the project began in 2019, and safety has been a primary point of focus.

The trendy Kallio district, just outside Helsinki city centre, is undergoing a major transformation. This district was home to dilapidated 1980s office buildings that have now been demolished to make way for 7,000 square metres of new office space as part of what is known as the Lyyra project. This new district also includes housing, restaurants and shops. Everything is expected to be completed in 2024.

This construction project focuses strongly on sustainability, both during the construction phase and once the buildings are in place. 60 percent of emissions are estimated to occur during the

construction phase as part of this project, and the remaining 40 percent during the first 50 years of the buildings. For all suppliers and sub-contractors, including Ramudden, this means that everything from the choice of materials to transport is being scrutinised just that little bit more carefully.

Safety and environmental requirements

What challenges has the project presented? Mainly the site itself; the construction site is located in a built-up urban environment with lots of pedestrians, which places stringent demands on safety.

Ramudden had a traffic controller in place for the first two years to direct pedestrians. There have also been major cordons in place, using GP-Link, TA barriers, plastic fencing and traffic signs to make the site safe for both workers and passers-by.

In terms of environmental requirements, Ramudden uses vehicles that meet Euro 6 environmental standards and are fuelled by renewable diesel (HVO). The waste generated by Ramudden's activities is also recycled according to current regulations – all with a view to meeting the end customer's sustainability requirements.

“Ramudden uses vehicles that meet Euro 6 environmental standards and are fuelled by renewable diesel (HVO).”



Case study

E18 West Corridor: complex planning at an early stage

Ramudden is often involved in the early stages of planning for the implementation of major, national construction projects. The emphasis is on optimising traffic plans and materials on the basis of safety, efficiency and sustainability. The E18 West Corridor between Oslo and Drammen is a good example.

The new E18 West Corridor will be a functional road that is capable of handling both heavy traffic and the city's need for facilities allowing people to commute by public transport, on bicycles or on foot. The project is divided into phases, with Ramudden involved in the preparation of the Strand-Ramstadsletta section (Contract E103) together with the main contractor OHLA operating on behalf of the Norwegian Public Roads Administration.

Heavy traffic presents challenge for project

Contract E103 includes the construction of six new lanes, a bridge over the E18 and a new tunnel to be completed by 2028. More than 80,000 vehicles use the road every day and there are many aspects to consider when planning the project, such as safety, accessibility, costs and CO₂ emissions. Ramudden's extensive experience really comes into its own when it comes to designing complex traffic environments, taking into account the people working on the site and people passing by.

"We work with safety in hazardous environments every day and see these environments through different eyes," says Kjetil Lohne Bakke, department manager at Ramudden Infra in Norway. "Our expertise was included in the



The design of complex traffic environments requires careful planning, and Ramudden assisted with this for the E18 West Corridor project.

procurement phase with a view to planning and optimising a safe work site in terms of logistics, safety, costs and environmental impact."

This has also included looking at innovative solutions to maintain a high level of safety and accessibility during blasting operations, for instance, while still allowing the project to progress.

Pilot project on sustainability

The Norwegian Public Roads Administration is running a number of pilot projects to test innovative solutions for reducing CO₂ emissions. The E18 West Corridor is one of them, which imposes specific

sustainability requirements on the parties who will be carrying out the work in terms of electric vehicles and the number of transport operations, for example.

"Good planning is crucial from an environmental standpoint," says Christer Lund, department manager at the Ramudden depot in Drammen. "We have looked at both optimising traffic diversions and streamlining transport operations and materials to reduce emissions, which in turn requires all parties to be involved early on in the project so that we can coordinate as much as possible."



Sustainability

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Sustainability at Ramudden

How we drive sustainability efforts

Within Ramudden, sustainability is a business-driven and integrated part of other business management, both in strategic terms and in day-to-day decisions. Our work is done in systematically in accordance with management systems for the environment (ISO 14001), quality (ISO 9001) and occupational health and safety (ISO 45001).

We are working to achieve long-term sustainable operations based on the UN's global goals. Our ambition is to reduce Ramudden's impact while being a driving force for a green shift in the industry as a whole. Awareness is growing rapidly, and we are increasingly noticing sustainability requirements in various procurement procedures, mainly linked to CO₂ emissions.

Besides taking responsibility for people, society and the environment, it is our firm belief that our sustainability work also makes us competitive as a supplier and attractive as an employer. We have a head start in this regard: caring for the environment is built into the Ramudden business model. Right from the planning stage, we streamline projects on the basis 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: we increase the utilisation rate over the service life of the equipment.

ESG at country and group level

Responsibility for sustainability issues at Ramudden in Sweden, Norway, Finland and Estonia rests with our local ESG groups, (Environmental, Social, Governance), consisting of representatives from head office and the country in question. This group reports every month to Ramudden Global and their ESG Centre of Excellence, as well as the Board. The recruitment of a Group Head of ESG, based in Stockholm, for the whole of Ramudden Global was also finalised in 2022.

We also submit annual sustainability reports to our principal owner, Triton. As owners, they attach great importance to ESG issues and are guided by the UN-backed



Principles for Responsible Investments (PRI). This means that they are committed to making investment decisions with ESG factors in mind, which in turn places demands on us and our sister companies. We currently monitor and report key performance indicators for accident statistics, personnel and CO₂ emissions (scope 1 and 2).

“Besides taking responsibility for people, society and the environment, it is our firm belief that our sustainability work also makes us competitive as a supplier and attractive as an employer.”



Stakeholder dialogue

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 2022	Type of dialogue/activity
Employees	<ul style="list-style-type: none"> • Safety and the work environment • Environment and transport • Ethics, values and pride in our brand • Attractive employer 	Ongoing dialogue through internal channels as well as work site meetings, staff appraisals, employee surveys and local community engagement.
Customers	<ul style="list-style-type: none"> • 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.
General public	<ul style="list-style-type: none"> • Safety 	Indirect dialogue via customers when establishing operations, as well as via on-site information, with a view to protecting passers-by and increasing accessibility.
Owner	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • Safety and the work environment • Environment and transport • Attractive employer • Responsible community stakeholder and driver of industry issues 	Activities within organisations such as the Swedish Association for Safer Roadwork Sites (Sveriges Branschförening för Säkrare Vågarbetsplatser) and the Norwegian Road Safety Association (Trafiksikkerhetsforeningen, TSF). See page 29.



Sustainability risks and management

Like all business operations, Ramudden’s operations are associated with various risks. To control, mitigate and manage these risks proactively, we have devised a procedure that describes the management and governance of risks within the organisation.

Ramudden’s risk management procedure specifies how we identify and manage risks and opportunities based on various perspectives and focus areas in the organisation, taking into account our stakeholders, binding requirements and environmental aspects.

The aim is to create a common basis for boosting skills and knowledge, ensuring that non-compliances and suggestions of improvements are managed correctly and creating a company climate in which every employee can help improve the organisation.

Our most significant sustainability risks are presented below, along with their management and governance. Other risks are managed on an ongoing basis in accordance with our management system and established procedures, but are not addressed in this report.

Environmental and climate impact

The most significant risk in respect of the environment and climate is:

- Negative climate impact as a consequence of transport and commercial vehicles.

Other risks:

- Non-compliance with environmental legislation and ordinances within the organisation or in the supply chain.
- Major environmental incidences in operations or the supply chain.

Mitigation: Ramudden complies with applicable laws and carries out targeted environmental work, based primarily on ISO 14001. This means constant efforts with continuous improvements, environmental risk analyses, annual audits and systematic follow-up and analysis.

We also have a mandatory online training programme for employees regarding the



“The ultimate aim of Ramudden’s sustainability work is to help attain the UN Global Goals for Sustainable Development.”

most relevant environmental aspects of our operations. We have introduced the EcoOnline digital chemical management system to ensure that everyone is complying with the regulatory framework for chemicals. We are also engaging in dialogue with suppliers on various environmental aspects.

Governance: We have our environmental policy, quality policy and code of conduct describing the desired behaviour of employees and suppliers to help us.

Employees and social conditions

The most significant risk in respect of employees and social conditions is:

- Events affecting employees at Ramudden work sites, such as accidents and incidents, mental health issues, threats and violence.

Other risks:

- The customer’s employees at our sites being affected by accidents or incidents, for example.
- Passers-by being adversely affected by our activities, such as access restrictions.
- Failure to maintain the right staffing and/or expertise to carry out the projects during peak season.



Our chosen focus areas

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 we have the greatest potential to contribute. Our link to these goals is described in the introductions to each focus area.

We have identified three focus areas for Ramudden sustainability work, based on: the selected global goals, our risk analysis

conducted in line with our Karma management system, the ISO standards for quality (9001), environment (14001) and occupational health and safety (45001), and taking into account our owner Triton's sustainability requirements and the stakeholder dialogue.

- Responsible relations and financial stability
- Health and safety and social responsibility
- Environmental and climate impact

Mitigation: Our risks are managed through systematic work environment management in accordance with the requirements of ISO 45001. This means proactive, preventive and systematic efforts on work environment issues in order to prevent ill health and promote a good work environment in terms of both the physical and the psychosocial work environment. We are also investing in wellness, staff appraisals, skills development, leadership training, safety officers and industry involvement.

Governance: Our work environment policy, inclusion and equality policy, alcohol and drug policy and code of conduct describe the desired behaviour of employees and suppliers. Managerial and leadership criteria, as well as other guidelines and procedures in respect of the work environment, are also important instruments.

Human rights

The most significant risk in the field of human rights is:

- Human rights violations committed when we source products or services, such as unreasonable working conditions, forced labour, harassment and discrimination on our own work sites, or among subcontractors or suppliers.

Mitigation: We generally mainly see increased risks in connection with production outside the Nordic region and when our suppliers engage subcontractors. Supply chain risks are managed by means of clear procurement procedures and requirements, as well as contract monitoring. We carry out a supplier assessment for new contracts, including questions on matters such as the work environment, sus-

tainability and safety. We also visit suppliers and factories on site.

Governance: We have a code of conduct that requires managers, employees and suppliers to respect internationally recognised human rights. We also have a hospitality policy, an inclusion and equality policy and a business partner policy. In 2022, we started using a new contract for subcontractors (UE2021) which includes human rights.

Anti-corruption

The most significant risk in the field of anti-corruption is:

- Corruption, bribes, money laundering, breach of antitrust and competition legislation or failures to comply with Ramudden's values.

Mitigation: The risks of corruption are managed by means of proactive communication and clear guidelines on how we should behave. We have an internal regulatory framework for gifts and hospitality, for example, and approval instructions where transparency and the "four-eyes principle" apply. Hospitality and gifts are checked. We conduct an annual review and disclosure of any related party transactions. A whistle-blowing function allows staff to report anything that is not right. In 2023, we will have a new financial system that provides more detail and makes it easier to detect any discrepancies.

Governance: Our code of conduct, purchasing policy, anti-corruption policy, anti-trust policy, money laundering and sanctions policy describe the desired behaviour of employees and suppliers.



Focus area: Responsible relations and financial stability

Responsibility throughout the chain

As we grow, our processes and support systems also need to evolve to ensure governance and accountability. During the year, we recertified our management system and introduced a new tool for measuring customer satisfaction.



Goal 9: Industry, innovation and infrastructure

Ramudden protects its work sites when infrastructure is maintained and expanded. In this focus area, we work with digitalisation and innovation to constantly boost 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 focus area, we are involved – via various initiatives – in industry issues and the development of regulations for further improving safety in our cities.

We are working to create clear governance with standardised processes in order to be able to deliver good and consistent quality, regardless of geographical region. We have implemented several common solutions in our various markets in recent years. This is helping us to maintain a better overview and comparable key performance indicators.

Adaptation of the management system

In early 2020, our operations in Sweden were certified in compliance with the standards ISO 9001 for quality, ISO 14001 for the environment and ISO 45001 for occupational health and safety. Norway was certified in 2021. Existing certificates underwent reappraisal in 2022, and we have been awarded a new certificate valid for three years.

Building on the ISO certifications, we will be reviewing and adapting our Karma management system in 2023 to suit the current size and complexity of Ramudden. We need to clarify our processes in this regard and ensure that staff are working in line with the descriptions in the system. Karma is already in place in Sweden and Norway. Karma will be implemented in Finland in 2023, with internal and possibly external audits planned for the following year.

Ensuring responsible relationships

Our operations are already governed by company-wide policies that cover key issues throughout our value chain: see page 27. Ultimately, we make demands of ourselves, our suppliers, subcontractors and partners with regard to conducting responsible and sustainable operations.

To prevent irregularities, we encourage staff also to report anything suspicious for fur-

ther investigation via their line manager, their manager or the HR department in the first instance. We also use a digital whistle-blowing tool where employees can anonymously report misconduct. We only received cases related to HR-related issues during the year.

New tool to measure customer satisfaction

Customer satisfaction is essential to our financial stability and profitability. We have also linked to this a Group-wide goal of having the most satisfied customers in the industry. We updated our procedures for dealing with customer complaints during the year to ensure faster feedback and action. This information is also presented at national management meetings. We also use positive feedback from customers to help us learn, and also to empower our staff.

We introduced a new tool during the year to measure customer satisfaction in Sweden: NPS (Net Promoter Score). The aim is to use a standardised measure to make it easier to compare results over the years. NPS is structured around a key question: "How likely is it that you would recommend Ramudden to a colleague in your industry?". 128 randomly selected customers participated in the 2022 survey, resulting in an NPS score of 62. What is considered a good score varies from industry to industry, but a score above 20 is generally considered good.

More ways to evaluate satisfaction

Another way to gauge customer satisfaction with our deliverables is the number of rows credited per total rows invoiced. We have worked proactively in 2022 to identify and address related sources of error. We have also introduced an updated training plan for both



Ramudden's common policies

- [Business partners](#)
- [Alcohol and drugs](#)
- [Anti-corruption](#)
- [Anti-trust](#)
- [Health and safety policy](#)
- [Inclusion and equality](#)
- [IT and cyber-security](#)
- [Crisis management](#)
- [Quality policy](#)
- [Environmental policy](#)
- [Money laundering and sanctions](#)
- [Conduct](#)
- [Personal data policy](#)

new and existing staff in our business system, where we are enhancing skills with further training.

We are also evaluating satisfaction with our external training course, Roadworks Training. For 2022, we had an average score of 4.47/5 for the programme as a whole; a slightly higher figure than for 2021, when our score was 4.45/5. The teacher's ability to teach also received a very good score for 2022: 4.76/5.

NPS score

62

A score above 20 is generally considered good.

Roadworks Training

4.47

The average score for the Roadworks training course was 4.47 out of 5.



Focus area: Responsible relations and financial stability

Sound business and a long-term approach

Ramudden’s corporate culture is characterised by respectability and responsibility. We make the same demands on ourselves as we do on our suppliers when making purchases.

We are seeing increased awareness among our customers regarding the carbon footprint of a project or the impact of materials from a life cycle perspective, for example. More stringent customer requirements in turn affect our choice of suppliers and carriers.

Most Ramudden operations are based in Sweden, and so Sweden is also the natural hub for procurement and contracts.

Our most significant risk related to procurement concerns human rights abuses and corruption in connection with the purchase of products and services. Several initiatives were implemented during the year to increase our own control and tighten up requirements for suppliers and subcontractors.

- **Supplier assessments.** When it comes to purchasing materials and products, we have a small number of suppliers with whom our cooperation is characterised by dialogue and a long-term approach.. For these, we have also conducted supplier assessments regarding aspects such as quality, the environment, the work environment, finances and commitments to employees.
- **Certifications.** We are well supported by external product certifications, such as CE certification, which indicates that the product meets EU health, environmental and safety requirements. This certification applies to Worxsafe, our main supplier of materials, for example.
- **Supplier visits.** We endeavour to visit our suppliers to check that they meet our expectations throughout the chain, from raw materials to production and staff. Our visits included a trip to Worxsafe in China, the factory in Sweden where the SVEA barrier is manufactured and our carrier, Bring.
- **Policies.** Our policies for conduct, anti-corruption and business partners are important instruments. They must be complied with both internally and externally, and are there-

- fore also shared with our business contacts and when conducting supplier assessments.
- **Central agreements.** We signed a central agreement with Bring during the year. Several other agreements are also central (at either national or group level), such as the agreements for electricity and waste, elements of broadband and telephone services, work-wear and consumables.
- **Joint purchasing module.** Our joint purchasing module, which provides a centralised overview of purchases, is already used by Sweden and Norway. Finland and Estonia were also trained on and incorporated into the system during the year.
- **Clear allocation of responsibilities.** We have categorised and assigned responsibility for different parts of purchasing during the year, with our central purchasing function supporting each category manager. Category managers have prioritised the most significant suppliers, and we have conducted supplier assessments on these (around 20 of them).
- **Agreements for subcontractors.** We bear a great deal of responsibility towards our customers when we subcontract work. Our planning is challenged by the fact that assignments are often event-driven, such as when we need to quickly bring in traffic controllers for a project. We developed an agreement to deal with subcontractors (UE2021) during the year and established an internal approval process.

We have formulated a clear ambition for next year: we will develop guidelines for more structured supplier visits and more in-depth supplier assessment, which will also include parameters on sustainability and the life cycle perspective. In 2023, we will also develop a procedure for monitoring and measuring contractual compliance, as well as endeavouring to reduce the number of smaller local suppliers.

“Several initiatives were implemented during the year to increase our own control and tighten up requirements for suppliers and subcontractors.”

Driving the industry with commitment

Our position and the trust that comes with it means that we have a responsibility to pursue important industry issues. We engage in a variety of activities to address safety issues in hazardous environments.

We have representatives both on the board of the Swedish Association for Safer Roadwork Sites (Sveriges Branschförening för Säkrare Väg arbetsplatser, SBSV) and in many of its committees. The association's tasks include collaborating with public authorities to develop safety at roadwork sites. We also participate in several forums involving the Swedish Transport Administration, acting as advisors to create safer and more efficient work sites.

Ramudden Finland promotes industry issues within the Association of Finnish Technical Traders and Byggmaskinsektionen. Ramudden in Estonia is also involved through the Estonian Infra Construction Association (ESTEL), for example, where we are involved in several working groups. Ramudden provides advice on how to create safe work sites in urban environments as part of the Estonian Association of Municipal Management.

In the construction and property sector, Ramudden is a member of the Swedish association Zero Accidents (Håll Nollan) and the Partnership for Safety in Building and Civil Engineering (Samarbeid for sikkerhet i Bygg og Anlegg) in Norway. Both associations work to ensure that no one who works in the industry is injured or, in a worst case scenario, killed in an accident. Ramudden is a member of the Estonian Association of Construction Entrepreneurs in Estonia.

New collective agreement in Norway

In Norway, Ramudden was part of a working group within the Directorate of Public Roads, where we revised and developed Handbook N101, including a proposal for a completely new chapter on temporary railings. We have also arranged training webinars and a summer campaign on working on roads together with the Norwegian Road Safety Association (Trafikksikkerhetsforeningen, TSF).

A new collective agreement for Ramudden employees in Norway was approved in December 2022. We have been involved in this process



“As well as providing trainers, we are also participating in several forums and working groups to help develop the safety park.”

through our work with the Confederation of Norwegian Enterprise Industry Network for Traffic and Preparedness (Bransjenettverket for Trafikk og Beredskap). The agreement means that the work we do in the field of road safety is now established as a separate industry, which has been an important driving force for us. The agreement means we now have the opportunity to create even safer work sites on the basis of common requirements for quality and efficiency in public procurement procedures.

Safety parks for training

We also sponsor 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. The Swedish Transport Administration's required barrier training is also conducted here, coordinated by SBSV, Ramudden contributing with GP-Link and SVEA. As well as providing trainers, we are also participating in several forums and working groups to help develop the safety park.

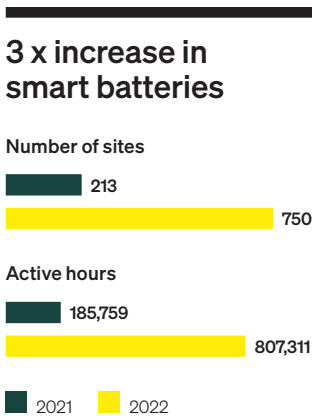
In Finland, we are sponsoring a safety park in Oulu with equipment such as GP-Link, footbridges, TA barriers and concrete barriers. Ramudden in Norway is planning to open a similar facility in the future.



Focus area: Responsible relations and financial stability

Digitalisation of work sites

We are investing heavily in innovation at Ramudden. Our digital vision is to achieve a connected work site offering increased safety, better service and reduced emissions. Our aim is to be a leader in the digitalisation of traffic intensive work sites.



Digitalisation is increasing rapidly. The figures refer to the number of Ramudden work sites/sites in Sweden using smart batteries and the total number of active hours.

Digital development has been rapid in recent years, and we perceive major potential in applying digital technology to take our solutions to the next level. We are also noting an expectation from customers for smart solutions that create safer, more efficient work sites.

Our vision is to achieve a work site that is digitally monitored in real time from a central platform, what is known as a digital twin. The work site has a strong focus on sustainability, with optimised supervision and increased product service life. Monitoring and automation also enhance safety and service levels.

To achieve this, we are using the muscle of Ramudden Global, where the acquisition of Stinson in Canada – for example – gives us greater strength in the field of intelligent transport systems (ITS). Moreover, we are already working closely with our UK group company HRS, which focuses on mobile digitalisation and safety on roads and work sites.

The connected work site

We have further developed the solutions of the “connected work site” concept in 2022. Several components are already in place, and we have been working on training and deployment this year:

- **VMS signs.** The variable message signs, which are linked to a digital portal, provide road users with a safer and more efficient traffic flow with automatic messages in real time. The number of trips to the work site, and hence emissions, are also reduced.
- **Smart batteries.** The connected batteries permit digital monitoring of equipment status, reducing the cost of servicing and maintenance by 50 to 70 percent.



- **Reporting from the work site.** Use of sensors allows us to report directly on matters such as high speeds from a work site in real time. This provides the opportunity to identify risks, add road safety equipment and provide better service.
- **Automatic barriers.** Automatic barriers combined with traffic lights mean that the traffic controller does not have to stand right next to passing traffic; instead, the barriers are controlled remotely from a safe distance.

In parallel, we are developing more digital solutions for automated warning systems. One of these is IntelliTag, a digital product that is attached to equipment such as road signs, triggering an alarm if the sign falls or is struck by a vehicle. Another example is an automated



exit system, linked to the VMS signs, which warns motorists of upcoming construction traffic; a task currently handled by traffic controllers.

Physical road safety products

Beyond digital aspects, we are continuing to develop our physical products in order to adapt them to society’s road safety requirements. Product development is often conducted together with our partner, Worxsafe, with emphasis on increasing the safety and sustainability of our products.

Our SVEA safety barrier, which was launched in 2021, is a good example of how we add smart features and enhance safety in vulnerable traffic environments. SVEA has a significantly shorter approved installation length than many other barriers and a new connection solution, and so it reduces transport costs by 10–20 percent and installation time by 50 percent, with less risk of crush injuries.

This barrier has now been crash-tested and approved for capacity class N2, and is also CE-certified with its new SoundPanel accessory, which means that the barrier with Sound-Panel can be used both in urban environments and on Swedish Transport Administration roads. We conducted crash tests with SVEA and IntelliTag in early 2023, with good results.

2023 will see the launch of a new road bridge with ramps and transverse protection.



Full speed ahead on the roads of the future

NordicWay is an EU-funded collaborative project involving private and public stakeholders in the Nordic automotive industry. Ramudden is involved in the Roadworks warning subproject, which focuses on digital reporting of traffic information so that vehicles can use the information automatically in their systems. We are sharing our expertise in smart roadside solutions for issuing warnings of roadworks, for example, as part of this. In turn, the entire project paves the way for the autonomous vehicles of the future and will be continuing throughout 2023.

From gut feeling to facts

Sandviken provides a good example of how we use work site reporting in practice. We measured the average speed throughout the day using on-site sensors, and our depot staff could see via a connected portal that people were driving too fast past the site – 89 km/h instead of 70 km/h. We then pointed this out to the customer and implemented a number of speed reduction measures. Then we measured speeds again and found that the average speed had fallen from 89 km/h to 73 km/h.



Smarter urban environments

“Smart urban traffic zones” is a collaborative project between the Swedish Transport Administration, the City of Stockholm, the City of Gothenburg and Ramudden. This project, which ran from 2020 to 2022, tested various digital solutions for safer and healthier urban environments. We have used a smart zone for a construction site access road how the risk of collision can be mitigated for both cyclists and lorry drivers using sensors connected to a warning system.



Focus area: Health and safety and social responsibility

A safe work environment is our top priority

Working along roads and railways and on construction sites involves major risks. Our work environment must therefore be characterised by a good safety culture, where staff can feel safe. The same care applies to the surrounding community.



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. Our health and wellness initiatives also contribute to employee wellbeing within the focus area, as does our support for the sports movement and non-profit organisations.



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 includes our efforts to raise the level of safety awareness 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. We also engage externally within the focus area by supporting various organisations.

A safe work environment is a key feature of the Ramudden business model. We are building a clear internal safety culture by working on risk awareness, health and safety issues and employee health. Ultimately, we have to manage health and safety risks in a professional manner by means of procedures and processes. On a local level, our safety officers and national safety committees play an important role in terms of both well-being and physical risks.

Events affecting employees at Ramudden's work sites are our most significant risk. We have a Group-wide target of zero serious accidents and an increased number of reported risk observations. This zero vision is based on risk analyses and risks assessments concerning both physical safety and other health and safety risks. We work systematically to improve the work environment by means of methods such as incident reporting, collaboration, safety inspections and self-monitoring. This also includes defining procedures for reporting in our joint system BIA (Construction Industry Information System for the Work Environment).

Target fulfilment in 2022

Our objective is linked to the number of reported risk observations (ROs) per country, a target that aims to increase risk awareness so as to reduce the number of serious accidents (LTIs) and ultimately support our zero vision.

Despite the fact that we work in a high-risk environment, 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.

- **Sweden.** The target for reported ROs was met. The number of LTIs increased at the

same time, almost half of which are related to fall/trip accidents. The number of accidents has increased at roughly the same rate as in previous years (+25 percent compared to 2021), while the number of incidents remains more or less the same (+5 percent compared to 2021). ROs, incidents and accidents were evenly distributed between depot work and work on the roads.

In 2023, we will be training depot managers and safety officers on BIA with emphasis on root cause analysis and investigation, and develop a new barrier training programme for safer handling.

- **Norway.** The target for ROs was met by a comfortable margin. We also had an overall target for 2022 of 6 non-conformances per FTE (full-time equivalent), where 50 percent would be ROs. A total of 2,108 incidents were recorded, of which 778 were ROs. The total number of non-conformance reports was 30 percent above target, at 4.4 non-conformances per FTE. We have a lot of part-time staff in Norway, and so we have also started counting the number of non-conformances per employee, the figure for 2022 being 12 reported non-conformances per employee.

At the same time, the number of LTIs has increased from 2 to 8, which is attributed to shortcomings in the cooperation between fitters and external suppliers when working with hired crane trucks. We have conducted a number of upskilling initiatives in this regard, such as training new employees and industry days focusing on risks, cooperation, reporting in BIA, analyses and plans, policies and the Ramudden safety culture.

In 2023, we will be working to maintain the reporting rate and increase expertise in analyses of risks and causes. The target for



2023 is based on a review of all registered non-conformances for 2023, where several incidents were reclassified.

- **Finland.** The RO target was met. At the same time, the number of LTIs increased significantly, and so we have implemented a number of measures: a work environment analysis with the help of the occupational health service, increased support from the safety committee/external experts, and upskilling measures at managerial level. We have also updated the documentation for job induction in general, with emphasis on work site safety. In 2023, we are encouraging increased reporting by offering a prize draw for wellness allowances.
- **Estonia.** The target for reported ROs was not reached, partly due to the fact that staff were unfamiliar with reporting in BIA. There was 1 LTI during the year. In 2023, we will be working preventively on both safety culture and training on BIA, such as during Safety Week 2023, where we will be focusing on reversing the trend and reducing the number of serious accidents.

Employees, our most important resource

The well-being of our employees and their enjoyment of their work are crucial to our ability to recruit, retain and develop staff. In general, we take active action to prevent discrimination in terms of working conditions, employment conditions, recruitment, skills development, etc. In Sweden, we conducted a salary survey

during the year and updated the recruitment process, and we are now implementing skills-based recruitment. We will also be coordinating anti-discrimination measures with systematic work environment management in 2023.

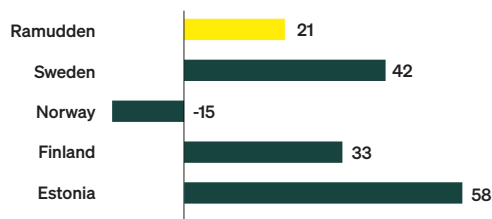
In 2022, we conducted a brand new joint employee survey for Sweden, Norway, Finland and Estonia. There are no comparable figures from the previous year, but our ambition is to conduct annual surveys going forward.

The survey shows that the various countries face different challenges: Norway, for example, is affected by the fact it has a high number of employees who are paid by the hour, which has an impact on employee loyalty. We will be working to provide information on the recommended measures in 2023. We will also carry out annual staff appraisals and follow up on them.



“On a local level, our safety officers and national safety committees play an important role in terms of both well-being and physical risks.”

High employee loyalty on average



We had a high response rate (80 percent) and a good result in terms of employee loyalty: 21 eNPS (employee Net Promoter Score) on average for Ramudden as a whole based on the question “How likely would you be to recommend Ramudden as an employer?”.

	Target, 2022 Number of ROs	Outcome, 2022 Number of ROs	Target, 2023 Number of ROs	Lost Time Injury (LTI)* 2021	Lost Time Injury (LTI)* 2022
Sweden	140	183	190	5	11
Norway	480	778	640	2	8
Finland	12	12	20	5	14
Estonia	12	3	10	2	1
Total:	644	976	860	14	34

The table refers to Ramudden's own staff and does not include subcontractors.
*LTI refers to accidents resulting in both absence from work and medical treatment.



Common exercise challenges.

We arrange lots of different activities to encourage employees to exercise regularly and strengthen the sense of community among them. Examples include the demanding Trolljeger Prøven cross-country race in Norway or the Stafettvasan race in Sweden, which we have hosted since 2020.

The Landskampen competition between Ramudden in Sweden and Norway was new in 2022. This was arranged in conjunction with the BLINK festival. Led by

our Passion for Health ambassadors, two mixed teams competed against one another in three different events. The initiative was much appreciated, and the next competition will be held in Sweden.

Another example is the joint exercise challenge We+, which we arranged for the whole of Ramudden Global for the second time. The challenge ran for six weeks at the end of the year, and 430 participants completed a total of 10,500 training sessions.

Employee health framework

We work systematically to ensure the well-being of our employees and creation of a good psychosocial work environment. We launched the Passion for Health wellness programme back in 2016, and it now provides a framework for activities promoting health in Sweden, Norway, Finland and Estonia. The benefits include the following:

- **Wellness allowance.** We offer wellness allowances in Sweden, Finland and Estonia so that staff can choose a form of exercise that suits them.
- **Exercise support.** We use various channels to share tips and support for better ergonomics, home workouts and various activity challenges.

- **Health surveys.** Employees undergo regular health checks, with follow-up when necessary.

Zero tolerance approach to drugs and alcohol

Our staff work in high-risk traffic environments, so we maintain a zero tolerance approach to alcohol and drugs. All countries conduct tests where necessary. In Sweden, we have a contract with an external party that conducts both regular and random tests and follows up anyone whose test is positive. New employees are tested in Sweden and Finland. All vehicles in Finland will be fitted with alcolocks in the future, and this process has already begun.

New legal requirements will be introduced for occupational health care in Norway in 2023, linked to the risks in the industry and forging closer links with the occupational health service.



Focus area: Health and safety and social responsibility

Constant learning for a safer work environment

We are continuing to raise awareness of the safe work environment by means of a combination of physical and digital training programmes. In 2022, the number of internal and external participants has increased significantly in both Sweden and Norway. We have also devised a number of new training programmes.

Ramudden has an important part to play in providing appropriate training in order to enhance safety levels on sites. 2022 saw the return of more face-to-face training after a couple of years of mainly online training programmes. We perceive a need to continue offering both options in order to reach out to as many participants as possible.

In Sweden, we arranged 370 internal and external training sessions during the year with a total of 2,580 participants. In Norway, we had 1,824 internal and external participants in total. Employees in Finland received training on new directives and first aid. A full course day was also arranged in Helsinki during the year.

Strong focus on internal expertise

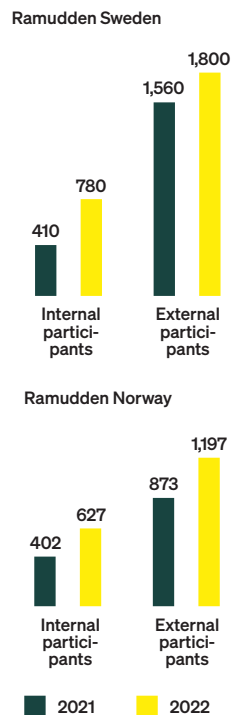
We are committed to maintaining a high and up-to-date level of internal expertise. There are currently around 30 internal training programmes at Ramudden, in fields such as leadership, road safety, health and safety at work, systems and products. Moreover, 2022 saw the start of collaboration with external training providers to increase both efficiency and supply.

All administrative staff in Sweden have to complete a basic half-day Roadworks training course to enhance their understanding of the importance of safety. Practical work takes place at the depots and at our sites, and we normally refer to this as "Work Week".

We are also creating good opportunities for professional development, with specific skills enhancement steps for various positions. For instance, in 2022 we have developed a new training programme relating to professionalism which is specifically tailored to people working on TC plans. As part of this programme, we study the customer process,

"We are creating good opportunities for professional development, with skills enhancement steps for various positions."

Number of course participants increasing



the profession and the rules defined by the Swedish Transport Administration.

Greater responsibility with growth

During the year, we devised a crisis management training programme that all managers can attend. We have also resumed management training in practical leadership, with the aim of making managers more confident and responsible towards their staff. The bottom line is that as we grow as an organisation, we also have a greater responsibility to deal with different types of situations. Leadership is also crucial to maintaining the Ramudden spirit.

As things stand at present, we have a training matrix that describes the content and target group for each training programme, but the ambition for 2023 is to procure what is known as a Learning Management System. This is a digital tool for consistent management of training and skills development in the various countries, and will help us to enhance general skills levels in terms of safety, the work environment and the environment.

Roadworks inspections and training

In Sweden, our seven in-house trainers go out to closures and sites to carry out what we call roadworks inspections. Among other things, checks are performed to ensure that the rules are being followed and that the closure is correct. Our target for both 2022 and the previous year was to complete 120 inspections, which we achieved. In Norway, roadworks inspections began in 2022 and a total of 117 inspections were carried out.



Focus area: Health and safety and social responsibility

Awards presented during Safety Week

Ramudden is arranging its own Safety Week in connection with the World Day for Safety and Health at Work on 28 April. We will also be presenting awards to depots in each country that have excelled in terms of the work environment.

Safety Week takes place at all depots and offices in April each year. The aim is to encourage staff to reflect further on how each and every person can help to bring about a safer work environment. This year's theme was "A good day at work", with emphasis on what makes everyone feel good and how to work with health factors in the workplace.

WZS Award presented

The Work Zone Safety Award (WZS Award) will also be presented for the second time during Safety Week. This award is presented to a depot that has shown commitment to improving its safety culture during the year. Teamwork, customer focus and financial stability are also taken into account. The judges are representatives of the safety committee and management, the human resources and work environment officer, the training manager and the senior safety officer.

The winners were Gothenburg in Sweden, Trondheim in Norway, Tallinn in Estonia and the Traffic Management and Roads department in Finland. They were all recognised for their systematic work environment management in combination with good leadership – both at and outside the depot.



“We have carefully created safe and high-quality work sites for both customers and our own staff by means of good preventive safety work involving risk analyses and safety inspections.”

Some of the reasons given for selecting the winner of the WZS Award in Sweden: Gothenburg.



Focus area: Health and safety and social responsibility

Sustainable sponsorship for the benefit of society

Sustainable sponsorship is an important part of Ramudden's activities. We want to contribute to the communities in which we operate by supporting various activities.



“In Sweden, a multi-year initiative is in place with the cross-country team Team Ramudden Ski, and we host the Stafettvasan race.”

All our depots have a budget for local sponsorship which is mainly spent on sports associations' activities for children and young people. In Sweden, a multi-year initiative is in place with the cross-country team Team Ramudden Ski, and we host the Stafettvasan race. In Norway, our initiatives include supporting the BLINK festival.

BLINK, which is a collaboration between the Norwegian Ski Federation, the Norwegian Biathlon Federation and NRK, attracts many of the world's top athletes for several days in August. As well as professional athletes from

over 20 countries, thousands of children can try roller skiing for free and attend concerts.

Local community initiatives

As well as sponsoring sporting events, there are a number of other local community initiatives. Ramudden is distributing reflectors to preschools in Finland, and Ramudden in Norway is collaborating with 2nd Chance, a staffing agency that focuses on helping people who are well outside the labour market to return to the workforce. We offer both on-the-job training and employment opportunities here.



Employee interview

“I’m passionate about having a direct impact on safety.”

If you have ever stood at a work site where vehicles whizz past less than half a metre away, then you know how vital occupational health and safety is for everyone working on the road. Christian Øyslebø, chief safety officer for Norway, is now working to increase the impact approach and risk awareness within the organisation.

“Being able to influence the work environment and enhance the safety of my colleagues seems really important.”

Christian Øyslebø has joined us from Veiskiltkonsulenten (VSK), which has been part of Ramudden AS since 1 December 2022. As chief safety officer, he is a resource for the 13 different local safety officers in Norway, but also works closely with Ramudden’s HSEQ managers (health, safety, environment, quality) in other markets.

With a background in the construction industry, Christian Øyslebø is well aware of the dangers associated with working on roads.

“I’ve been working in the industry for 15 years, and I’ve seen the consequences of accidents first-hand. Things get serious very quickly. That’s why being able to help influence the work environment and enhance the safety of my colleagues seems really important.”

HSE embedded throughout the organisation

Christian is also a member of AMU-S, the general group for management and control of HSE work at Ramudden AS. He will be taking over as head of the group from 2023. Together with representatives from the various company functions, the group discusses matters such as what they can do at a central level to mitigate risks.

Which aspects of HSE work does Christian prioritise? Besides garnering support for issues from management level all the way to traffic controllers, risk awareness is key.

“Education and training are important. We have lots of young employees who don’t always consider the dangers involved. Then there’s also the challenge of people who’ve been doing the job for a long time and are guilty of missing the obvious. I want to make



everyone aware of the risks and consequences of different actions on the work site.”

Targeted interventions through better reporting

Christian has been involved in developing HSE systems in his previous roles, and he has brought that knowledge with him to Ramudden. He is now working to ensure that BIA contributes to the standardisation of reporting at Ramudden in Norway, Sweden and Finland.

“Where do the serious incidents occur? What are the biggest risks? Reliable data, at both country and group level, helps us to recognise problems and focus on the right things, thereby reducing the risks for all staff.”



Focus area: Environmental and climate impact

Working more climate-smart

We are increasingly aware of customer requirements related to CO₂ emissions in our projects. This makes it important to do our best to minimise emissions from our transport operations and commercial vehicles.



Goal 13: Climate action

Ramudden is working to become a more climate-friendly organisation. In the focus area, 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.

To remain successful, we also need to be part of the transition to an environmentally sustainable society. As an industry leader, we have a great responsibility to minimise the environmental impact of our projects and inspire others to do the same. Our most significant risk is linked to environmental impact and emissions caused by transport operations and commercial vehicles.

Framework for the work

Ultimately, the ISO 14001 standard is what provides us with a clear framework for working to reduce climate 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 environmental policy, quality policy and code of conduct. This work is led by the ESG function in each country, and by our joint ESG team.

Our staff have an important part to play in this initiative. All new employees attend a mandatory online sustainability training programme

focusing on matters 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 whistle-blower system.

Focus on energy efficiency

Given the increase in energy prices, energy efficiency measures have become increasingly relevant. Ramudden Sweden has invested in a training programme through Gävle Energi to reduce electricity consumption at the depots. These include reviewing ventilation, reducing the temperature and installing motion detectors linked to the lighting. Ramudden in Norway may complete the training programme as well.

We have signed a new electricity contract with Vattenfall in Sweden, and from 2023 Finland will also come under the same group contract. This contract means that all the electricity we consume at the depots covered is 100 percent environmentally declared, fossil-free and EDP-labelled (Environmental Product Declaration).

Transition to electric cars and plug-in hybrids

We are replacing parts of our fleet as part of our efforts to reduce emissions from our vehicles. Norway is at the forefront, and electric cars are part of its purchasing strategy. The initiative to purchase more electric cars and plug-in hybrids will continue in 2023.

Number, 2022	Total for Ramudden	Sweden	Norway	Finland
Electric cars	49	14	34	1
Plug-in hybrids	37	35	1	1





We have formulated a new target for 2023: 1 percent reduction of CO₂e (scope 1) in Sweden, Norway, Finland and Estonia in relation to their respective turnovers.

37.5 percent reduction in CO₂e

Year	Scope 1
2022	2.0
2021	2.3
2020	3.2

Compared to 2020, in 2022 we reduced greenhouse gas emissions by 37.5 percent, calculated on the basis of tonnes CO₂e/SEK millions (scope 1).

Objectives and target fulfilment

Our general target for Ramudden in the Nordic region in 2022 was to reduce emissions of carbon dioxide equivalents (CO₂e) per full-time equivalent (FTE) by more than five percent. The target set was not reached. This is partly due to the pandemic and the war in Ukraine, which has led to a significant increase in fuel prices. This, in turn, has meant that we used less of the fossil-free alternative HVO (hydrogenated vegetable oil) as fuel in our vehicles.

In August, the management team in Sweden decided that we will invest in HVO despite sharp cost increases. This decision resulted in significantly lower CO₂e per FTE in the final months of the year, but not enough to meet the annual target.

New target for 2023

We have formulated a new target for 2023: 1 percent reduction of CO₂e (scope 1) in Sweden, Norway, Finland and Estonia in relation to their respective turnovers. We are therefore abandoning CO₂e per FTE and replacing it with CO₂e/turnover in order to increase comparability and transparency for our stakeholders.

The trend for CO₂e/turnover has been positive in recent years, as we have not had a corresponding increase in CO₂e despite a large increase in turnover. This is partly due to a larger share of turnover coming from services that do not impact CO₂, increased digitalisation and greater general awareness.

We bear a major responsibility to reduce CO₂ emissions from our own commercial vehicles, hired subcontractors and external hauliers, and are implementing a number of measures:

- **Optimisation of logistics.** We can minimise the number of transport operations and reduce driving time by coordinating trans-

port operations and aiming for fully loaded vehicles and good route planning.

- **Upgrading of vehicles.** In Sweden and Finland, we have started a transition to plug-in hybrids as company vehicles. In Norway, much of the vehicle fleet has already been electrified.
- **Monitoring of vehicles.** Where possible, we install monitoring equipment in the vehicles so that we can see fuel consumption and emissions per vehicle or analyse driving styles, for example.
- **Transition to HVO.** We encourage staff to fill up with fossil-free fuel, such as renewable HVO100 diesel. In Sweden, we have signed a supplementary agreement with Preem to give more people access to fuels with a better environmental class.
- **New contract for transport operations.** Ramudden uses external hauliers to transport materials in most cases. During the year, we signed a central agreement with Bring, one of the leaders in sustainable transport, for Sweden and Norway and for transport from Sweden to Finland and Estonia. This will give us a clearer idea of our CO₂ emissions.
- **Increased digitalisation.** We can reduce the number of inspection visits by increasingly using digital solutions with our smart batteries or the equipment connected to solar panels, for example.

Smarter choice of products

Another way to reduce the number of transport operations is to co-deliver the promotional products provided internally through our online shop. We have also focused here on increasing the number of products manufactured locally and weeding out products made in China and products made from



Solar-powered road sign trailers save time and energy

Mobile road sign trailers are some of the most popular products to rent at Ramudden in Estonia. But these trailers need their batteries replaced after just two working days unless they are equipped with solar panels instead, as in this pilot project.

Solar energy all year round

Solar panels linked to equipment are already in use in several of Ramudden's markets. In 2022, Ramudden in Estonia has equipped two of its mobile road sign trailers with solar panels and GPS on a trial basis. After ten months of trial use,

it was found that the trailers required no battery changes for eight months and no additional charging at the depot. Solar energy has sufficed even during the dark winter months.

Besides the renewable nature of the solar energy itself, the solar panels reduce the number of runs and associated fuel emissions, as well as electricity consumption at the depots. Calculations based on each trailer having two batteries show that 140 litres of fuel can be saved per year simply by not having to change the batteries on these two trailers. Moreover, fewer working hours are required. Four more trailers will be equipped with solar panels in 2023.

“To remain successful, we also need to be part of the transition to an environmentally sustainable society.”

Protective barriers

80%

The estimated percentage of our discarded protective barriers that were resold for reuse.

non-recycled plastics. For instance, we now offer completely fossil-free paper cups and a clothing range with approved ecolabelling. This process will continue in 2023.

Carbon offsetting via owner Triton

As well as working to reduce our carbon footprint, we are already taking responsibility for our actual emissions. Triton, our owner company, carbon offsets emissions (scope 1 and 2) from its own operations and all portfolio companies, including Ramudden. This offsetting takes place via the well-established Climate Impact Partners (formerly known as ClimateCare/Natural Capital Partners). They run hundreds of different projects all over the world with a view to reducing CO₂ emissions.

Recycling and circularity of waste

Waste management is also linked to risks in our operations. Working together with Stena Recycling in Sweden, Remeo in Finland and Ragn-Sells in Estonia, as well as a number of suppliers in Norway, we have identified waste flows and developed waste management. The central work with regular briefings, 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. We have continued to focus on better sorting during the year, which has further increased recycling.

In Sweden, we have conducted optimisation

of logistics with regard to the adjustment of containers and emptying intervals so as to achieve cost savings and environmental savings. We will also be arranging visits to the depots in Sweden for training purposes. At group level, we will be improving our internal procedures for monitoring discarded products in the hope of achieving even higher recycling rates.

Waste volumes for 2022

The total amount of waste has increased compared to the previous year due to an expansion of operations. We also have a manufacturing operation in Finland, which affects waste fractions and waste volumes.

- The total amount of waste, excluding protective barriers, sorted at the depots was approximately 472 tonnes, of which approximately 48 tonnes was hazardous waste.
- 48 percent of total waste was recovered for energy and 55 percent was sorted for recycling.
- A small amount of waste, about 15 tonnes, has been sent to landfill. This waste consists of footplates in Sweden, and the rest is waste from manufacturing operations in Finland.

The total amount of protective barrier discarded in Sweden, Norway, Finland and Estonia amounted to about 1,548 tonnes. An estimated 80 percent was sold on for reuse on motorways, in agriculture and in construction, for example. The rest was sent to approved waste disposal facilities for crushing and sorting. The reinforcement is then turned into scrap metal that is recycled, and the crushed concrete is used as a building material. The amount of material being reused has increased because we have become better at selling our discarded protective barriers.



Case study

The Tingstad Tunnel – where all roads meet

What happens when the very heart of Gothenburg's transport system is in need of renovation? Ramudden in Gothenburg knows. The company is helping to manage traffic and work site safety for the project. Collaboration, flexibility and handling large volumes of material are key. But the most important thing is to always put safety first.

The Tingstad Tunnel, a submerged tunnel 455 metres long that connects Hisingen to mainland Gothenburg, runs under the Göta älv river. Around 125,000 vehicles pass through here every day. The tunnel opened to traffic in 1968, and the wear and tear on it has now taken its toll. There is an urgent need for renovation, both inside and out, as well as for renewed technology, lighting, ventilation systems and other elements.

The major renovation project started in 2021. Ramudden was involved as a subcontractor when contractor NCC, which is responsible for land and traffic, carried out the preparatory traffic works to widen the E6 motorway and divert traffic.

"Our job is to ensure that traffic runs safely and to manage temporary roads and access points, as well as the closure of the tunnel," says Andreas Dahlgren, site manager at Ramudden in Gothenburg. "We're also involved in assembling the surrounding technology that's being built, such as an intelligent transport system (ITS)."

High level of cooperation

Ramudden project manager Pierre Bratt attended the initial planning meetings. He believes that collaboration between different suppliers, public transport, the emergency services and the municipality is an

important piece of the puzzle in this complex project. Major resources have also been invested in creating a safe work environment; there can be no skimping on costs here.

"All roads meet in the place where we're working; the E6 and the traffic to and from the port. We hold a weekly traffic meeting where we review volumes such as travelling times, speeds and the number of vehicles. All parties are transparent and working towards the same goal."

Quarterly CO₂ reporting

The Swedish Transport Administration, the end client, initially made tough demands linked to factors such as CO₂ reporting. For instance, the entire project is required to use at least 20 percent renewable energy.

"We already use HVO in our vehicles, so it was easy for us," says Andreas Dahlgren. "We submit refuelling statistics for all vehicles and the number of hours driven for the project to NCC on a quarterly basis, and in turn they calculate the carbon footprint for the whole project."

Traffic transition over a weekend

The tunnel is to be completed by the autumn of 2023, and traffic has been running smoothly to date. The new travelling times have not



"The entire project is required to use at least 20 percent renewable energy."

been quite as long as expected, although there is now one lane instead of three in either direction.

The Ramudden team is particularly proud of the tunnel closure in April, which heralded the start of the whole renovation project. The tunnel was shut down between Friday evening and Monday morning and 32 people worked feverishly to get everything back up and running.

"All our work is done at night, and the environment in the tunnel is pretty unique," says Pierre Bratt. "That weekend was critical if we were to keep traffic flowing. We made everything work – logistics, resources, materials, vehicles – thanks to good planning and our experience."



Reporting key performance indicators

We monitor a number of key performance indicators to ensure that we achieve our targets in selected focus areas. This year's report includes Ramudden in Sweden, Norway, Finland and Estonia.

	Note	Year	Ramudden	Ramudden Sweden	Ramudden Norway	Ramudden Finland	Ramudden Estonia
FINANCE							
Income, SEK thousand		2022	2,015,525	1,276,787	326,996	371,019	40,723
		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
SOCIAL							
Number of full-time employees	1	2022	843	464	189	144	47
- of whom women, %		2022	19.8	21.3	23.7	12.3	12.0
- of whom women, %		2021	797	430	234	89	44
		2021	21.1	22.1	24.2	11.7	15.1
- of whom women, %		2020	689	415	162	81	31
		2020	20.1	20.0	25.0	10.6	20.0
Number of deaths		2022	0	0	0	0	0
		2021	0	0	0	0	0
		2020	0	0	0	0	0
Number of accidents that resulted in absence (LTI)		2022	34	11	8	14	1
		2021	14	5	2	5	2
		2020	24	10	3	10	1
Lost time injury frequency rate (LTIFR)	2	2022	20.3	11.7	21.7	51.2	10.5
		2021	8.8	5.7	4.4	29.5	22.4
		2020	17.9	12.7	9.0	65.9	14.2
Number of risk observations		2022	848	183	653	12	0
		2021	488	86	402	0	0
		2020	327	49	265	3	10
Number of risk observations per full-time equivalent		2022	1.0	0.4	3.5	0.1	0.0
		2021	0.6	0.2	1.7	0.0	0.0
		2020	0.5	0.1	1.6	0.0	0.3
Sickness absence, %	3	2022	7.0	4.6	15.8*	4.7	3.3
		2021	4.7	3.7	7.2	4.2	2.0
		2020	4.6	3.6	7.4	4.8	2.2



	Note	Year	Ramudden	Ramudden Sweden	Ramudden Norway	Ramudden Finland	Ramudden Estonia
ENVIRONMENT							
Greenhouse gas emissions, tonnes of CO₂e (scope 1 and 2)		2022	4,513	2,451	651	1,055	357
		2021	3,764	2,170	737	540	317
		2020	4,178	2,855	556	563	205
Greenhouse gas emissions, tonnes of CO₂e (scope 1)		2022	4,115	2,441	646	758	270
		2021	3,639	2,139	734	526	240
		2020	4,143	2,842	556	545	201
Greenhouse gas emissions, tonnes of CO₂e (scope 1)/SEK millions	4	2022	2.0	1.9	2.0	2.0	6.6
		2021	2.3	2.1	2.5	2.9	6.9
		2020	3.2	3.0	2.7	4.5	7.5

* Absence in the Ramudden employer period is 2.9 percent.

Definitions of the notes

- 1) Total time worked for all employees, converted into 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.
- 4) The key performance indicator has been changed from scope 1 per FTE to align with the industry.



Auditor's opinion on the statutory sustainability report

To the Annual General Meeting of the
shareholders of Ramudden AB
Corporate ID no. 556674-6730

Mission and responsibilities

The Board of Directors is responsible for the sustainability report for 2022 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 prepared.

Stockholm on the date shown in our electronic signature
PricewaterhouseCoopers AB

Patrik Adolfson
Authorised Public Accountant
Principal Auditor

Madeleine Endre
Authorised Public Accountant



www.ramuddengroup.com