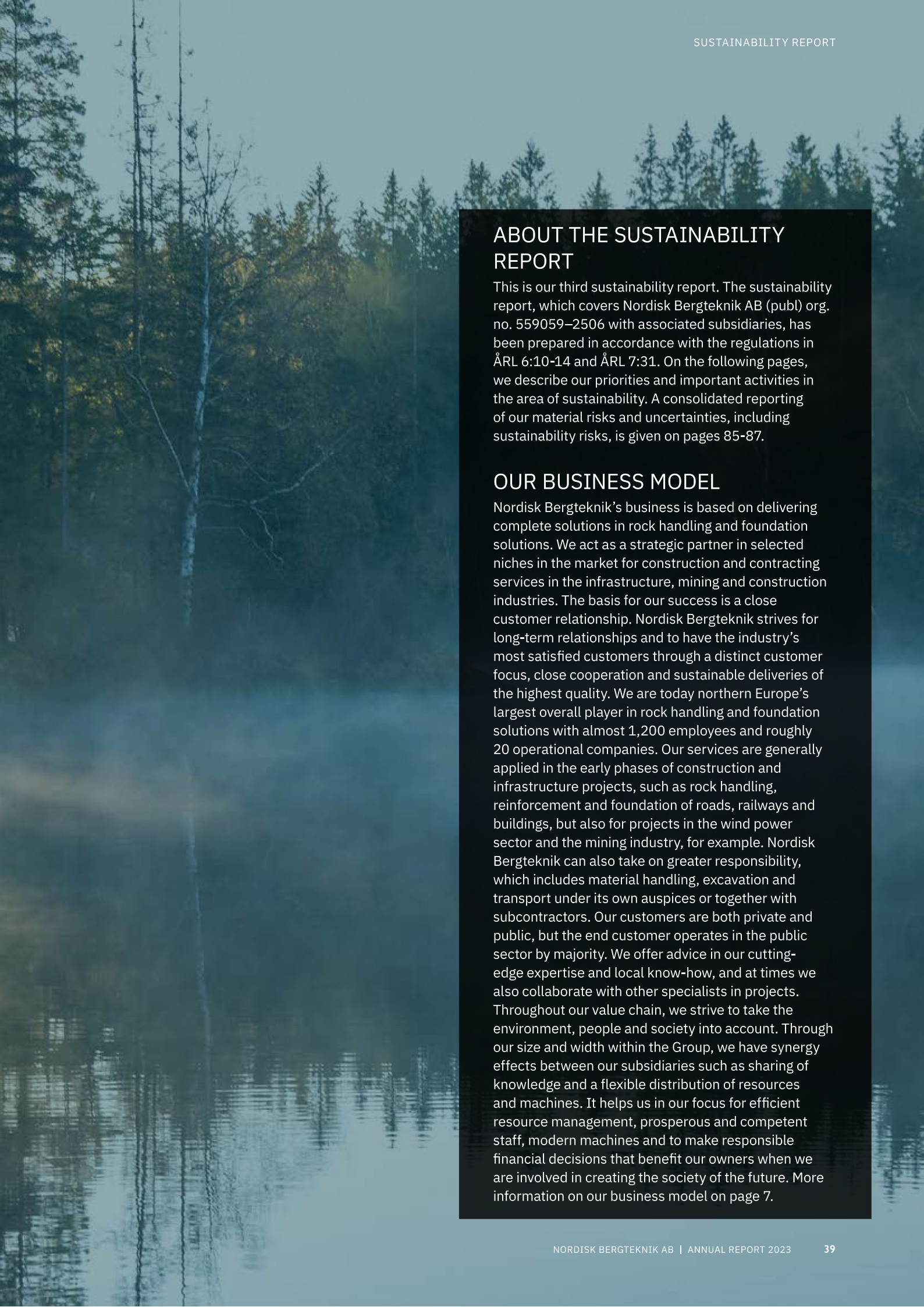


Sustainability report 2023

CONTENT

About the sustainability report 39
Our business model 39
Our sustainability governance 40
Stakeholder dialogue 41
Materiality analysis 41
Our sustainability goals 43
Our prioritized sustainability topics 44
- Environmental sustainability 44
- Social sustainability 48
- Economic sustainability 52

EU Taxonomy reporting 54
Auditor's report 62

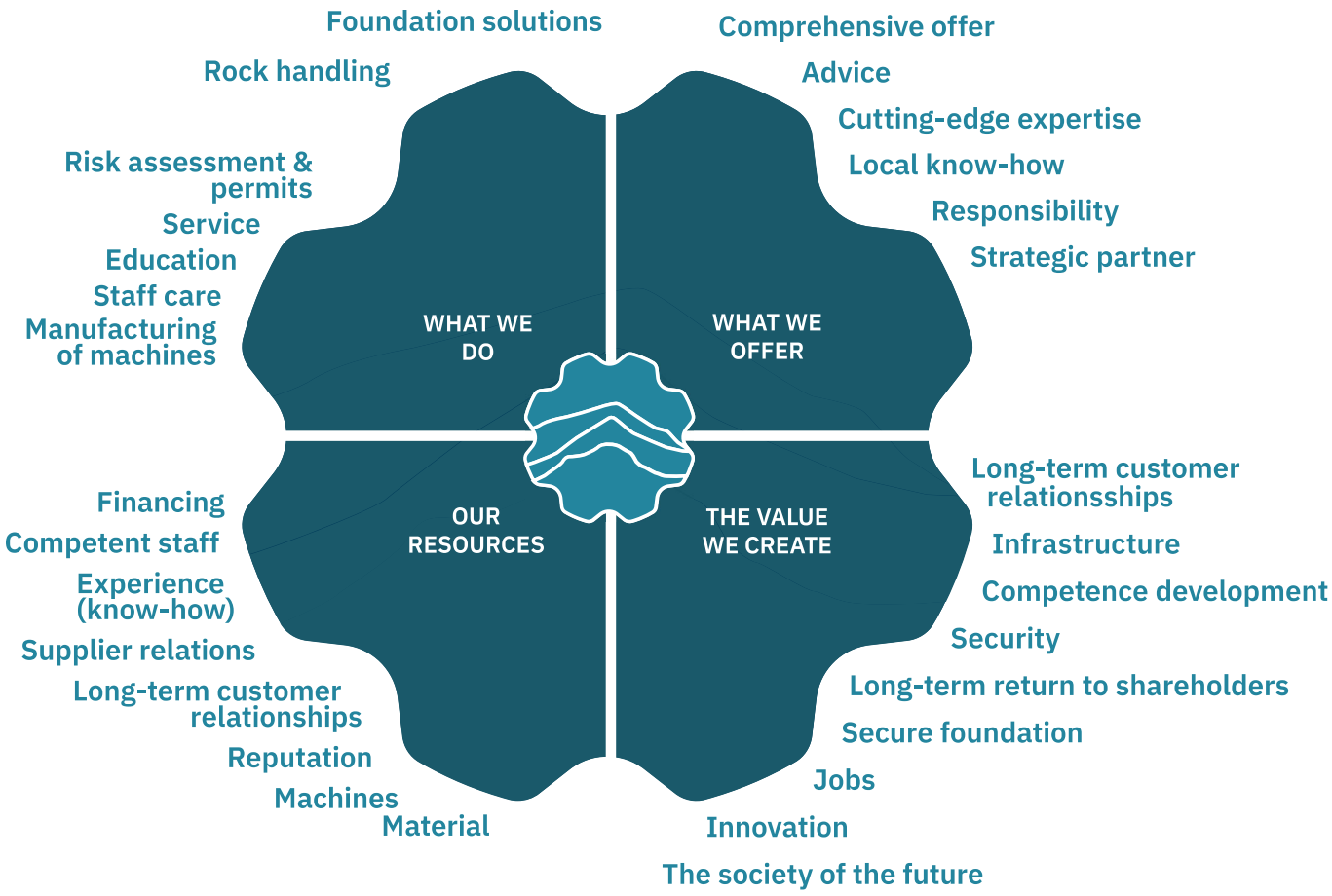


ABOUT THE SUSTAINABILITY REPORT

This is our third sustainability report. The sustainability report, which covers Nordisk Bergteknik AB (publ) org. no. 559059–2506 with associated subsidiaries, has been prepared in accordance with the regulations in ÅRL 6:10-14 and ÅRL 7:31. On the following pages, we describe our priorities and important activities in the area of sustainability. A consolidated reporting of our material risks and uncertainties, including sustainability risks, is given on pages 85-87.

OUR BUSINESS MODEL

Nordisk Bergteknik's business is based on delivering complete solutions in rock handling and foundation solutions. We act as a strategic partner in selected niches in the market for construction and contracting services in the infrastructure, mining and construction industries. The basis for our success is a close customer relationship. Nordisk Bergteknik strives for long-term relationships and to have the industry's most satisfied customers through a distinct customer focus, close cooperation and sustainable deliveries of the highest quality. We are today northern Europe's largest overall player in rock handling and foundation solutions with almost 1,200 employees and roughly 20 operational companies. Our services are generally applied in the early phases of construction and infrastructure projects, such as rock handling, reinforcement and foundation of roads, railways and buildings, but also for projects in the wind power sector and the mining industry, for example. Nordisk Bergteknik can also take on greater responsibility, which includes material handling, excavation and transport under its own auspices or together with subcontractors. Our customers are both private and public, but the end customer operates in the public sector by majority. We offer advice in our cutting-edge expertise and local know-how, and at times we also collaborate with other specialists in projects. Throughout our value chain, we strive to take the environment, people and society into account. Through our size and width within the Group, we have synergy effects between our subsidiaries such as sharing of knowledge and a flexible distribution of resources and machines. It helps us in our focus for efficient resource management, prosperous and competent staff, modern machines and to make responsible financial decisions that benefit our owners when we are involved in creating the society of the future. More information on our business model on page 7.



Our sustainability governance

Nordisk Bergteknik works for a long-term and sustainable society. For our operations, we believe that sustainability includes how we work, how we act with each other and how we collaborate with our customers. It is also about us taking responsibility for our environment and that we respect the environment in which we operate. Strategies and goals for sustainability work are established by Group management and the Board. The overall responsibility for the implementation of the sustainability strategy is divided between Group management and the CEO, as well as company management in each subsidiary. The group's sustainability officer has operational responsibility for the implementation of the sustainability strategy and sustainability issues in general.

As basis for the Group's sustainability work, a number of governing documents related to sustainability are applied. All governing documents include Nordisk Bergteknik's own operations and the subsidiaries' operations. Together, the governing documents cover the following areas: environmental issues, health and safety, supply chain, working conditions, governance, human rights and business ethics. In addition to our governing documents, several of the subsidiaries are ISO certified for environment, quality and health and safety (ISO 14001, ISO 9001 and ISO 45001, mainly companies within our business units Rock Sweden and Rock Norway, which contributes to achieving our sustainability goals.

Through implementation and ongoing follow-up of our policies, risks regarding sustainability are mitigated. All subsidiaries are covered by ongoing follow-up of these policies through key figures. In the event of a suspected breach of policies, all parties are referred to immediately report to the immediate manager, the chairman of the board or the CEO, alternatively if this is not possible, an anonymous report can be made to Nordisk Bergteknik's whistleblower function. The work of implementing the group's policies in the business and to monitor compliance with and results of the policies in the same way as other governing documents, ensuring compliance and follow up the results will continue in the future.

Stakeholder dialogue

During the year, we prepared for the new EU legislation, Corporate Sustainability Reporting Directive (CSRD) and, among other things, conducted stakeholder dialogues with all stakeholder groups. The dialogues, which were part of the double materiality analysis, aimed to gain an understanding of their requirements and expectations of us as a company. With this, we are better equipped to meet their conditions and, more specifically, we know what to prioritise regarding sustainability going forward. We want our customers, employees, and other stakeholders to consider us as a competent, effective, and innovative entity.

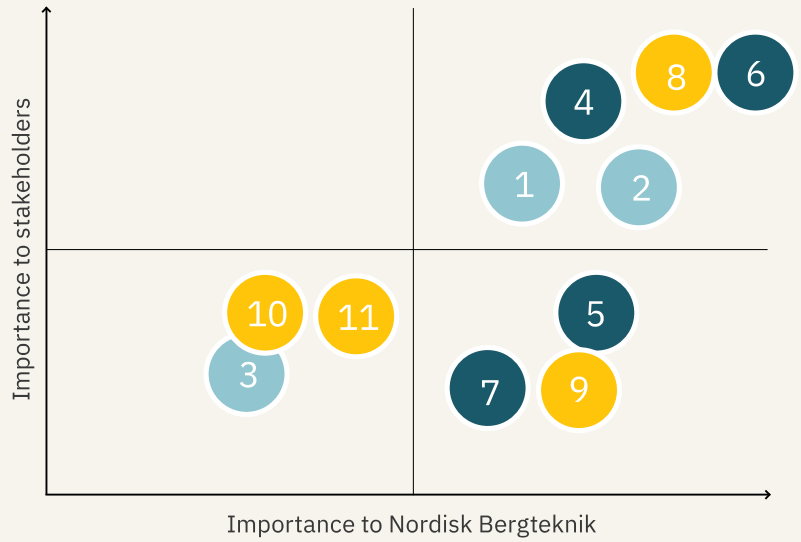
Below our prioritized stakeholders, our stakeholder engagement, and key topics for each stakeholder are shown.

Stakeholder group	Methods of engagement	Key topics
Employees	Individual performance dialogues Workplace meetings Employee surveys Intranet	Information & Communication Work environment and safe workspace Leadership Objectives/direction/Governance Competence development
Customers	Ongoing in projects Tender Project evaluation (follow-up meeting) Customer surveys	Union Management system (ISO or equivalent) Internal control Equipment (the right equipment, the right way) Participation in safety work Resource use / climate impact Deadline / Scheduling
Shareholders & Investors	Press releases Financial reports (quarterly) Website/media (external communication) Annual General Meeting Investor meetings	Return on investment Growth Information & Communication Sustainability / climate impact
Suppliers & partners (incl subcontractors)	Procurement process (order/ agreement) Ongoing dialogue (when changes) in project Meetings within specific issues	Creditworthiness Contract terms Sustainability requirements in the supply chain Long-term profitability
Financier	Investment dialogue Financial reports (quarterly) Bank meetings	Creditworthiness Information & Communication Long-term profitability

Materiality analysis

To know what to prioritize in our sustainability work, we conducted a materiality analysis in 2021. We believe that focused work with strategic focus is the key to successful sustainability work where we can maximize our positive impact and minimize our negative impact. A materiality analysis helps us navigate among stakeholders' expectations, the demands of the outside world and the risks and opportunities that exist for our business (an overall picture of our significant risks and uncertainties, including important sustainability risks can be found on pages 85-87). In the analysis, we have considered priority topics for Nordisk Bergteknik in relation to how important the topic is perceived by our stakeholders. The materiality analysis identified five prioritized topics; resource use, climate impact, competence development, safety culture/safe workspace and long-term profitability. We have set both long-term and short-term goals, see next page. We have also a goal on gender equality since it is considered a hygiene factor.

Materiality matrix



	Material topics
1	Resource use
2	Climate impact
3	Waste management
4	Competence development
5	Work environment
6	Safety culture/safe workspace
7	Gender equality, inclusion & diversity
8	Long-term profitability
9	Corporate governance
10	Business ethics & anti-corruption
11	Supply chain

Our material sustainability topics are divided into environmental, social and economic sustainability. These forms the basis for Nordisk Bergteknik's strategic focus for our sustainability work.

Economic sustainability	Social sustainability	Environmental Sustainability
Long-term profitability	Competence development	Resource use
Corporate governance	Work environment	Climate impact
Business ethics & anti-corruption	Safety culture/safe workspace	Waste management
Supply chain	Gender equality, inclusion & diversity	

During the year, a so-called double materiality analysis was conducted as part of the preparations for CSRD. A double materiality analysis provides a solid foundation for understanding our operations and the factors we impact and are influenced by. The materiality analysis involves identifying our significant sustainability impacts from two perspectives:

- How our operations affect people and the environment (impact materiality)
- How various sustainability issues affect us from a financial perspective (financial materiality)

Based on insights from the double materiality, we will adapt and further develop our strategy, set new goals for our material sustainability issues, and monitor the effectiveness of our efforts using key performance indicators to manage our impact, mitigate risks, and seize opportunities.

Our sustainability goals

Our sustainability agenda should be conducted with a goal-oriented approach in accordance with our established sustainability goals, and our long-term goals. We have both long-term goals for 2030 and short-term goals for 2025, which are follow upped regularly. Through our long-term goals, we also contribute to the Global Goals and the 2030 Agenda for Sustainable Development (Sustainable Development Goals, SDGs). We have the greatest impact on seven of these goals, which are closely linked to our material sustainability topics.

In addition to the seven goals, we see that we contribute indirectly to three goals in particular - goal 9 Industry, innovation and infrastructure, goal 11 Sustainable cities and communities and goal 15 Life on land.

In the table below, we have summarized our prioritized sustainability topics, our long-term goals, the linkage to the SDGs and how we measure our contribution to the global goals. A description of the outcome of the year is presented in coming sections of the report.

Material Sustainability topics	Long-term goals	Sustainable Development Goals			How we contribute/ measure our contribution to the goals
		Goal		Target	
Resource use	Sustainable investments		Responsible consumption and production	12.2 Sustainable management and use of natural resources	Resource use Sustainable investments Sustainable innovations
Climate impact	Reduce CO2e emissions from own operations by 40 % Reduce CO2e emissions in the value chain by 30 % Reduce carbon intensity by 30 %		Affordable and clean energy	7.2 Increase global percentage of renewable energy	Fossil free energy (electricity and heating)
			Climate action	13.3 Build knowledge and capacity to meet climate change	Greenhouse gas emissions Greenhouse gas emissions intensity
Competence development	Competence development is discussed as part of the annual performance dialogue and all employees are offered competence development according to individual plan		Quality Education	4.4 Increase the number of people with relevant skills for financial success	Employees who have undergone mandatory training according to the training matrix for their position Employees who have had individual performance dialogue and discussed competence development during the dialogue
Safety culture/ safe workspace	Zero vision – lost time injuries (LTI)		Decent work and economic growth	8.8 Protect labour rights and promote safe working environments	Risk observations, incidents, and accidents
Gender equality	Increase the number of women in managerial positions to 30%		Gender Equality	5.5 Ensure full participation in leadership and decision making	Women in managerial positions
Long-term profitability	Be a long-term sustainable company		Peace, justice, and strong institutions	16.5 Substantially reduce corruption and bribery	Reported incidents of bribery and corruption

Our prioritized sustainability topics

Environmental sustainability

Environment and safety are of the utmost importance in our work. All companies within the Group shall strive to reduce negative impacts on the environment by complying with current local environmental legislation, strive for sound resource management and energy efficiency, and stay up to date on significant environmental issues. Nordisk Bergteknik continuously invests in new machines to always have a modern and environmentally friendly machine park. The phasing out of older machines in favor of newer and more environmentally friendly ones has continued during the year. We are proud to have one of the most modern set of machineries in the industry today. Our continuous work to electrify the machine park requires close cooperation with our machine suppliers.

Through our subsidiaries, Nordisk Bergteknik has no operations that are subject to licensing according to the Swedish Environmental Code. However, there are operations that are required to notify the supervisory authority. In 2023, there have been no monetary or non-monetary sanctions or fines linked to non-compliance with environmental legislation.

Resource use

Efficient resource use is important for both Nordisk Bergteknik and our stakeholders. Where applicable, we focus on our products and processes by applying a circular way of thinking. This can mean that we must constantly efficiently utilize raw materials in processes while at the same time repairing, reusing and recycling. An example of this is that we strive first and foremost to repair our old machines as far as is economically justified and when we purchase a new machine, the goal is that it should always contribute to our ambition of an environmentally friendly machine park. We are also working to reduce idling and recycle inputs, such as steel. Efficient use of resources also includes minimizing waste and hazardous waste over the life cycle of the process. This is something we are constantly working on.

Climate impact

During the year, we adopted climate targets, in line with Sweden's and the EU's targets, to reduce carbon dioxide emissions by 90% until 2050. Our targets for 2030 are to:

- Reduce CO2e emissions from own operations by 40 % (scope 1-2)
- Reduce CO2e emissions in the value chain by 30 % (scope 3)
- Reduce carbon intensity by 30 % (scope 1-3), measured as tons of CO2e/net sales

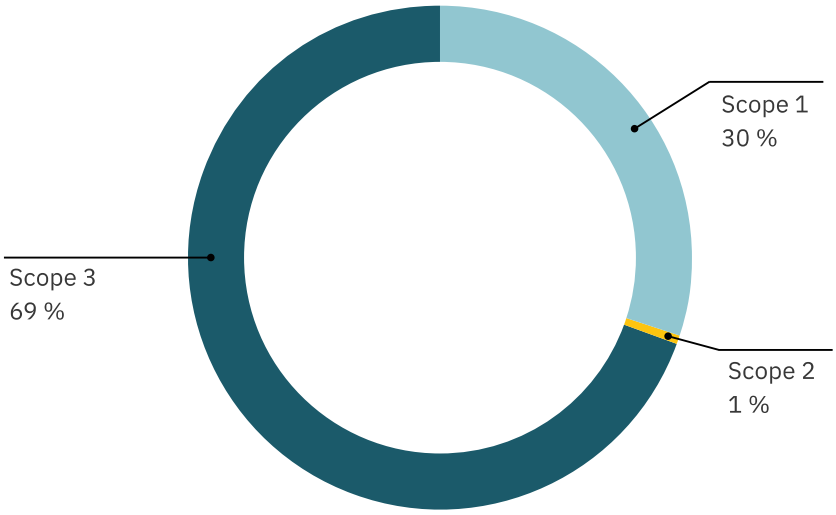
We are working on developing a transition plan for what measures we need to take to achieve our goals. As part of that work, the mapping of our indirect emissions, i.e. our climate impact in scope 3, has begun. The work is expected to be completed before midyear 2024. Therefore, this year's scope 3 reporting has the same scope as last year, i.e. parts of category 1 (Purchased goods and services) and category 3 (Fuel- and energy-related activities) are included.

Greenhouse gas emissions (tons CO_2e)		2023	2022[1]	2021
Scope 1	Direct emissions			
	Stationary and mobile combustion	24,393	26,589	8,135
	Total	24,393	26,589	8,135
Scope 2	Indirect emissions			
	Electricity Location-based	196	185	-
	Electricity Market-based	263	568	781
	District heating	51	26	25
	Total	313	594	806
Scope 3	Other indirect emissions			
	Purchased goods and services	55,297	68,781	-
	Fuel- and energy-related emissions	64	58	-
	Total	55,361	68,839	-
Total emissions		80,067	96,022	8,941

Carbon dioxide intensity	2023	2022[1]	2021
CO_2e/Net sales in million SEK[2]	7.01	7.99	4.66

[1] 2022 scope 2 and 3 figures have been updated since last years' report
[2] Covers scope 1 and scope 2 emissions

Our greenhouse gas emissions have decreased in 2023 compared to 2022, both in terms of absolute numbers and in relation to net sales. This can partly be explained by the fact that the quality of the reporting has improved further. This year, almost all reporting is based on actual consumption instead of cost, which has resulted in lower consumption and thus lower emissions. The largest reduction in absolute numbers is found in scope 3, which is mainly due to the fact that the amount of steel has decreased. This is connected to the fact that the business area foundation solutions, which accounts for approximately 80% of the emissions from steel, has had lower turnover in 2023 compared to 2022.



Many of our machines are still powered by diesel and the emissions they cause account for a significant part of our climate impact. During the year, fuel consumption has decreased slightly compared to the previous year, which results in a reduction of emissions in scope 1 by 8%. Our ambition is to gradually reduce these emissions as we replace old machines with new, more environmentally friendly machines and by replacing diesel with renewable fuels such as HVO100. Also, where possible, we will reduce our energy use and carbon dioxide emissions through efficient energy use. During the year, we have participated in a couple of customer collaborations and projects with a sustainability profile where we have implemented the projects with machines that were powered by electricity. However, it is not yet common that our customers put sustainability requirements such as type of fuel.

By 2025, our goal is that 100% of our purchased electricity and heating to come from fossil-free sources. Today, just under 90 (80) % of our purchased electricity and heat are fossil free.





TSB BORRENTREPRENAD DEVELOPED ITS OWN DRILLING RIG

Boliden: “It’s electric power from now on”

TSB Borrentreprenad’s own developed electric drilling rig led to both a better working environment and fewer operational stops in Boliden’s Garpenberg mine in Hedemora municipality during 2023. Exhaust emissions from drilling equipment are now in the past.

Image above: Boliden’s mine Garpenberg i Hedemora municipality

– Innovation is part of our culture as we are entrepreneurs dealing with challenging technical tasks, says Andreas Christoffersson, CEO of Nordisk Bergteknik.

Often, this involves complex machinery to carry out the tasks.

– It’s common for us to face a unique problem where we’re expected to find the solution, he adds.

TSB’s solution with electric drilling equipment is fully in line with Boliden Garpenberg’s environment efforts, confirms Kent Wilhelmsson, freight supervisor in Garpenberg and employee at Boliden.

Electric power also benefits TSB’s own work environment.

– We’ve worked a lot in the mines where ventilation is very important. Often, you end up in situations related to exhaust emissions and from the customer’s side, they ask, ’Isn’t there anything electric?’ says Fredrik Johansson, CEO and project manager at TSB Borrentreprenad.



Facts: TSB Borrentreprenad

TSB Borrentreprenad offers services such as diamond drilling and hammer drilling of media holes within the mining industry. The company also carries out measures to make dams safer by drilling investigation holes.

In the construction of renewable energy, TSB assists with anchoring drilling. The company installs various types of pipes such as water, district heating, electricity, and fiber, but also drills for geothermal heating and wells for private individuals.

TSB was acquired by Nordisk Bergteknik in August 2023, strengthening the company's presence in Norrland in services such as hammer drilling and core drilling. TSB was founded in 1992 and is based in Sollefteå.

Fredrik Johansson took over as CEO in 2023.

The company has an annual turnover of more than SEK 50 million and has around 25 employees.

"In pursuit of the right solution"

Boliden has previously had issues with deviations and exhaust-related downtime, and in connection with a procurement, TSB further investigated the matter.

Fredrik Johansson began searching for a suitably sized electric compressor suitable for the mine's infrastructure instead of a diesel-powered one that could be connected to the modified drilling equipment.

The mine's electricians had strict requirements on how much power it could draw, so the right size of compressor was necessary.

Atlas Copco had just expanded its range with a new smaller electric compressor that matched the requirements, and TSB rented it for the project.

– Together with Leif Johansson at TSB, the idea was hatched, and thanks to close collaboration with the mechanic at the machine supplier, we developed an innovative solution for one of our existing drilling rigs, says Fredrik Johansson.

"The staff's exhaust gas measuring equipment no longer triggers alarms"

Feedback from the staff was quickly positive after test driving on-site during the spring.

– Now we have no downtime due to exhaust emissions, and everyone is satisfied. You don't need to spend time installing fans and directing exhaust gases away. The staff's measuring equipment also no longer triggers alarms for high CO emissions, says Kent Wilhelmsson.

TSB Borrentreprenad does not exclude the possibility that electric drilling rigs can also be used in Boliden's other mines or LKAB's mines, for that matter, in the future.

– This is a good example of sustainability in practice, and it's great that we could use our own innovative solution. We do what we can to meet the client's requirements, says Fredrik Johansson.

Social sustainability

Nordisk Bergteknik shall work for a good physical and social work environment with long-term prosperous employees. It is central to us that our employees within the Group must have good physical and mental health. For each activity, the necessary conditions must be in place for issues such as a good working environment, established health and safety work and respect for human rights to be given priority. Personal responsibility for compliance with applicable routines and instructions is required of all employees to achieve a safe and good working environment. Several subsidiaries regularly conduct employee surveys with the aim of developing and improving the workplace and the working environment. The result among the employee surveys carried out in 2023 showed an overall positive result and well-being in the workplace.

Competence development

As a player in the market for construction and contracting services in infrastructure and the mining industry, it is important that our employees have the right skills and that we attract employees who stay with us for a longer period. We constantly work to train, develop, and motivate our staff. The fact that employees have the right skills and the opportunity for competence development is not only a prerequisite for a safe workplace with regards to the machines we handle, it is also a prerequisite for our staff to want to stay with us for a longer period of time. In addition to all employees having to undergo compulsory training according to the training matrix for their position, competence development must also be added as part of performance dialogues. Today, competence development is discussed at 95 (80) % of performance dialogues.

Safety culture / safe workplace

At Nordisk Bergteknik, we will strive for a good and safe work-environment where all employees thrive and develops in their work. The industries in which we operate are often associated with the risk of personal injury. Good working conditions and safe workplaces are central to us. We want all employees to feel safe at work and come home healthy after the end of the working day. For us to achieve our goals, it is important that we work together and that all employees think about health and safety daily.

Work with health and safety is a priority at Nordisk Bergteknik. We have a zero vision when it comes to accidents that lead to sick leave and have the ambition to have trained all employees on risk observations by 2025. To achieve this, we regularly follow up on risk observations, incidents and accidents, which helps us to identify risks at work and thus conduct focused activities where they do the most good with the aim of preventing accidents. We also encourage each other to report when we see flaws in the safety culture. It is important to have an honest and open attitude in the workplace where all employees should feel that they can influence their own work situation. By working in this way, we have good conditions for making risks visible in the workplace and being able to work proactively to prevent accidents and incidents. Employees are also obliged to pay attention to and report discovered risks to the nearest manager and possibly affected employees. Employees are also obliged to report incidents to the nearest manager, who then ensures reporting and follow-up takes place according to established routines.

In 2023, our work, including the reporting of incidents, has evolved. Extensive work has been carried out in several subsidiaries to increase awareness and the risk culture to work more proactively. This has resulted in increased reporting of accidents and risk observations compared to previous years. However, both the number of severe accidents and the lost time injury frequency rate have decreased, which is a result of the systematic work with working conditions.

Accidents, incidents and risk observations	2023	2022	2021
Accidents (total)	130	95	96
Accidents with sick leave	20	23	18
Lost time injury frequency rate (LTIFR) *	9.6	10.7	7.6
Incidents**	354	676	276
Risk observations	2,242	1,461	310

*Number of accidents with absence multiplied by 1 000,000 hours and divided by total number of hours worked.

**An event that could have led to an accident

Sick leave	2023	2022	2021
Total (%)	5.9	5.6	5.3

Gender equality

We believe that a workplace with gender equality and diversity strengthens us as a company, contributes to better decision-making and a good corporate culture. Nordisk Bergteknik must therefore be an inclusive employer that affirms diversity and where employees reach their full potential after an even gender distribution. All employees must have the same rights, obligations and opportunities regardless of age, gender, gender identity or gender expression, ethnicity, sexual orientation, religion or other beliefs. Employees must treat each other with sensitivity and respect. Nordisk Bergteknik does not accept any form of discrimination, abusive discrimination, bullying, harassment, mental or physical punishment. During the year, five cases of discrimination, harassment or misconduct were reported. Further reading under economic sustainability, page 52.

The construction industry is strongly male-dominated, and we have a challenge to achieve gender equality. Our goal is to increase the number of women in senior positions to 30% by 2025. A number of activities have been carried out with the aim of attracting female employees to the industry, for example female employees have participated in job fairs, engaged female apprentices and trainees and highlighted female employees in presentation and marketing materials. The gender distribution among all employees within the Group is at the same level as in 2022, while the proportion of women in managerial positions has increased from 19% in 2022 to 25% in 2023.

Gender distribution	2023	2022	2021
Total number of employees	1,195	1,160	787
Women %	9	9	9
Total number of employees in managerial positions	107	110	62
Women %	25	19	18



Success for Nordisk Bergteknik's internal training programs



Norrbottens Bergteknik, owned by Nordisk Bergteknik, has conducted several internal training programs in drilling and excavation during 2023. This is part of the competence supply strategy but also to broaden the recruitment base.

– Having new and experienced employees undergo the same training is very rewarding. It also ensures that everyone has the same type of expertise, says Helena Sundman, responsible for finance and HR at Norrbottens Bergteknik.

Norrbottens Bergteknik, a subsidiary of Nordisk Bergteknik, is one of Sweden's leading companies in rock handling, with over 30 years of experience.

Successful outcomes led to an increased interest

Documented internal training took shape when the company was ISO-certified. The first was drilling training, and after a successful outcome, the next step was blasting training.

The internal training programs, consisting of a theoretical part and a practical part, have enabled Nordisk Bergteknik to ensure competence supply within the group. The training is approved by BEF - the Swedish Blasting Contractors' Association, which provides a quality stamp in the industry.

– We've initiated a good dialogue within the company. Since we often work on different projects across the country, it's good to know that you can always call someone, says Helena Sundman.

Each new driller is assigned a mentor who provides support through all stages. The theoretical part lasts for one day, and the practical work takes about six months. After drilling for 1,000 hours and passing the assessment, a drilling certificate is issued.

Recruitment challenges

It has long been a challenge for industry players to recruit because there is no dedicated operator training at the high school level. A common solution is to recruit machine operators from competitors or employees from industries such as forestry. Sometimes truck drivers and excavator operators have shown interest in switching industries. In such cases, Norrbottens Bergteknik's internal training programs have facilitated recruitment.



– It can be difficult to join us directly after high school. We felt that we wanted to create something both for the employees, to broaden their skills, but also for newly recruited ones.

Broadening expertise is important, especially for those repairing and maintaining the machinery, as there are several different machines from different brands.

– The mining industry is growing, which is positive, so there is definitely a need.

Increased awareness of the company

The internal training has both garnered attention and had ripple effects.

– Many calls and inquire or submit applications. It seems to be very in demand. Some are familiar with the industry and have also seen us when we have been out on jobs.

Beneficial for the Group

The knowledge has already been beneficial for the group.

Kristoffer Malmin (drilling) and Dan Vindegard (drilling and blasting) have contributed significantly to developing the training.

– Drilling operator Kristoffer Malmin, who was involved and acted as the training leader for the drilling training, will also conduct the training at Protek, where he is now a supervisor.

Protek was acquired by Nordisk Bergteknik in December 2020 and is one of Sweden's leading players in specialized geotechnical surveys for clients in the exploration industry.

What's important when conducting internal training?

– Allow time to develop the basic material and be careful to find a suitable time because it takes time away from production. We found a model that works well and that the entire group benefits from going forward, concludes Helena Sundman.

Facts: Norrbottens Bergteknik

Norrbottens Bergteknik is one of Sweden's leading companies in rock handling, offering services such as drilling, blasting, reinforcement, fracturing, wire sawing, and surveying/scanning.

Their projects span across the country and include infrastructure, wind power, quarries, and mining environments.

The keywords are innovation, professionalism, and commitment.

The company began its journey in the 1960s and is part of the Nordisk Bergteknik group. In 2016, Navigo (formerly Pegroco) formed Nordisk Bergteknik when they became the new main owner of Norrbottens Bergteknik.

The company has around 80 employees and generates an annual turnover of approximately SEK 260 million.



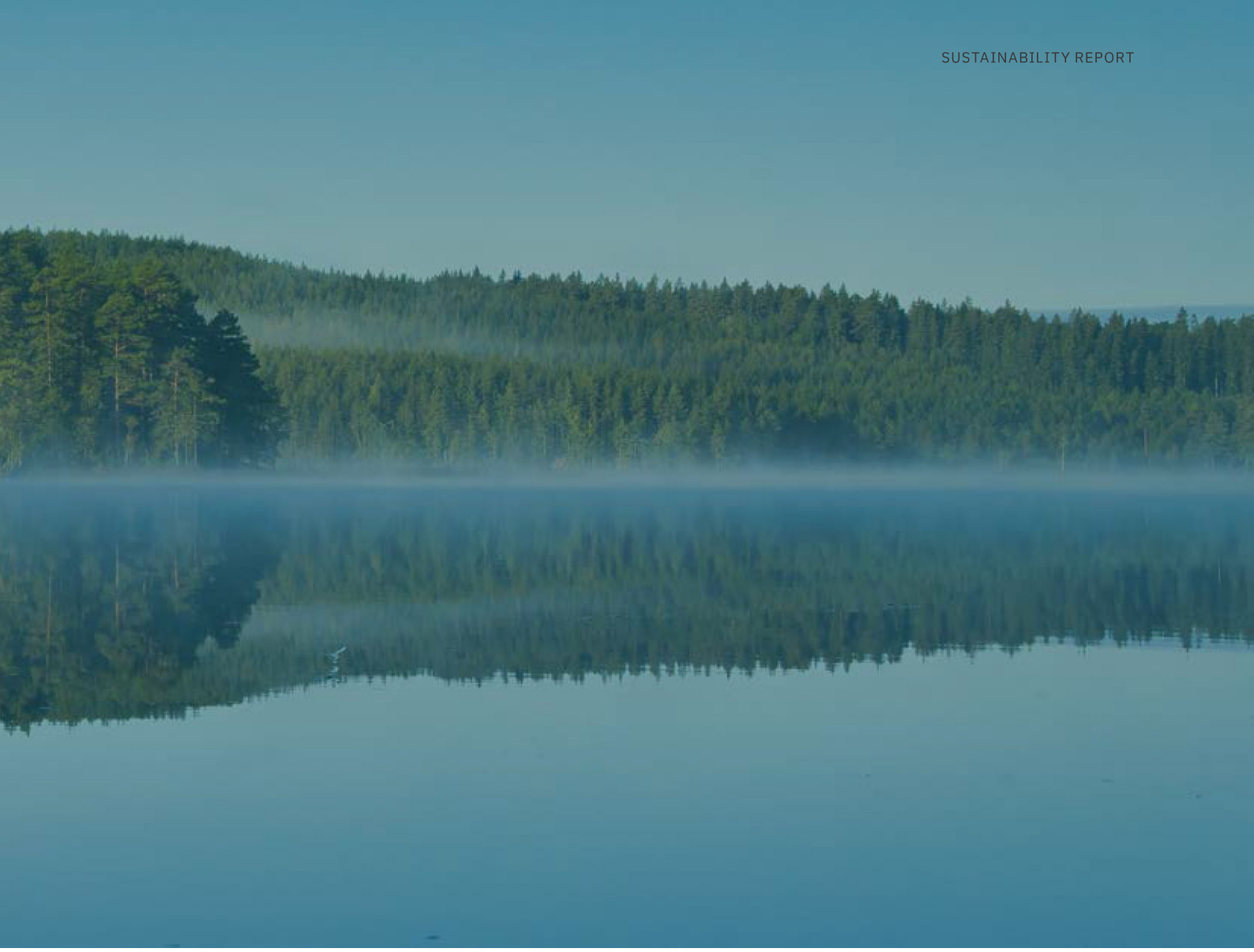
Economic sustainability

Nordisk Bergteknik shall be a long-term sustainable company. We strive to maintain long-term profitability and growth. We believe that structured and focused sustainability work gives us a good basis for making sound decisions that generate long-term returns for our owners.

Nordisk Bergteknik complies with the laws, rules and regulations that apply in the markets in which the Group operates. The same shall also apply to partners and business partners. We strongly dissociate ourselves from all forms of corruption. All transactions and agreements must always be made in an ethically correct manner. All forms of bribery, unethical benefits or other illegal acts are prohibited. Employees within Nordisk Bergteknik must act with honesty and openness, hidden transactions, or the use of third parties or intermediaries for bribes is prohibited. We do not accept non-ethical conduct where the position for one's own or someone else's gain has been abused. Active work in the form of ongoing follow-up in the area must be conducted at all levels with the aim of fighting bribery and corruption.

We have a whistleblower system implemented where suspected misconduct can be reported anonymous. The whistleblower system is not intended to replace other communication channels, such as communication with the immediate boss. The whistleblower system can be used by anyone, both employees, interns, and external business partners, such as customers, subcontractors, and suppliers. All reports are received and investigated by an external party. During the year, a total of nine reports were received via the whistleblower system. For three of these, the assessment was made that no further investigation was required. The other six required further investigation. All investigations concluded that the cases could be closed without further action.

In 2023, five cases of discrimination, harassment or misconduct were also reported. Four of the cases did not lead to any further investigation, but one case was quickly investigated and resulted in an employee receiving a recall. However, the reporting resulted in



internal measures such as information and discussions at workplace meetings about actions and treatment.

The reporting below includes both reporting via the whistleblower system and reporting via other channels.

Reported cases of bribery and corruption	2023	2022	2021
Total for the group	0	0	0

Reported cases of discrimination, harassment, violations of fundamental freedoms and human rights	2023	2022	2021
Total for the group	5	5	-

Nordisk Bergteknik distances itself from collaborations or business with companies or partners where human rights are not fully respected. The Supplier code of conduct, which was adopted by the board during the year, sets out basic requirements for our suppliers, partners and business partners. Requirements cover areas such as compliance, business ethics, health and safety, working conditions, respect of human rights, environment and climate. Our work to map our supply chain, identify risks and potential negative impacts and carry out due diligence has continued during the year and will develop to become more systematic in the future.

In July 2022, Åpenhetsloven (The Norwegian Transparency Act) came into effect in Norway, which many of our Norwegian subsidiaries are covered by. The law, which aims to promote companies to respect fundamental human rights and decent working conditions throughout the value chain, as well as to ensure public access to information, obliges companies to carry out due diligence to investigate and manage the risk and negative impact of human rights and decent working conditions and to report how existing and potential negative consequences of the business are handled. A report in accordance with the law is available on each company's website and the group website.

EU Taxonomy reporting

Nordisk Bergteknik meets the criteria for disclosure requirements under the EU Taxonomy Regulation (Regulation 2020/852 of the European Parliament and of the Council) as parent company in a group that during the last financial year has had an average of more than 500 employees and has securities admitted to trading on a regulated market. Year 2021 was the first time that companies reported according to the EU taxonomy and were obliged to state the proportion of economic activities covered by the taxonomy (Taxonomy eligible). Last year, both information on economic activities covered by the taxonomy and the proportion of the company's economic activities that meet the technical review criteria (Taxonomy alignment) were reported. This year, four additional environmental goals are included in the reporting requirements.

For an economic activity to be considered taxonomy aligned, it needs to be covered by the taxonomy under one of the two environmental goals and meet three requirements; significantly contribute to at least one of the environmental goals, meet criteria for not causing significant harm and meet minimum protective measures. Only economic activities that meet all requirements may be considered taxonomy aligned.

Nordisk Bergteknik has carried out work to identify whether we have any taxonomy-eligable economic activities. Through interviews with subsidiaries, we have been able to determine whether we have activities that correspond to any of the economic activities listed in the EU taxonomy. In accordance with our business model, our economic activities primarily consist of solutions in rock handling and foundation solutions in the market for construction and contracting services within the infrastructure, mining and construction industry. It includes, for example, piling, sheet piling, foundation reinforcement, drilling, excavation and rock reinforcement. We often act as subcontractors mainly to private companies, which in turn handle comprehensive societal infrastructure projects for governments and municipalities. We have made the assessment that the main part of our operations are not covered by the EU taxonomy and have taken a conservative approach when reporting economic activities covered by the taxonomy. We have therefore not included areas not specifically mentioned in the taxonomy. Based on this, we have identified eight economic activities with a clear connection to our business.



Economic activity		Description
CCM 4.3 CCA 4.3	**Electricity generation from wind power**	Within the Group we carry out construction and reinforcement work when establishing wind turbines/wind farms.
CCM 4.6 CCA 4.6	**Electricity generation from geothermal energy**	Drilling for geothermal heating is carried out within the group.
CCM 6.14 CCA 6.14	**Infrastructure for rail transport**	The Group carries out several construction works (foundation/rock) within different infrastructure projects.
CCM 7.2 CCA 7.2 CE 3.2	**Renovation of existing buildings**	The Group carries out foundation reinforcement and concrete rehabilitation of buildings.
WTR 2.1	**Water supply**	The Group carries out construction work on water collection, treatment and supply systems intended for human consumption based on the abstraction of natural resources of water from surface or ground water sources.
WTR 2.2	**Urban waste water treatment**	The Group carries out construction work of urban waste water infrastructure.
CE 2.3	**Collection and transport of non-hazardous and hazardous waste**	Within the Group, collection and transport of non-hazardous and hazardous waste is carried out to a small extent, as well as construction work related to the construction of facilities involved in the collection and transport of such waste.
CE 3.5	**Use of concrete in civil engineering**	The Group carries out several construction works (foundation/rock) within different infrastructure projects such as bridges and tunnels where concrete is used.

There are additional categories to which we may contribute but based on our conservative approach we have chosen not to include these categories in our taxonomy reporting for 2023.

Reporting principles

As the regulation is still being developed and is expected to expand to other areas that may be relevant to our operations, we will follow developments and update our taxonomy reporting accordingly. Below is a description of reporting principles applied for this year's reporting.

Total turnover is defined as externally reported turnover (revenue). For Nordisk Bergteknik, total turnover according to the taxonomy and net sales according to IFRS is the same key figure. Identification of turnover linked to relevant economic activities is based on the company's project reporting. The turnover during the year for projects that are linked to any of the identified economic activities has been allocated to the respective economic activity.

Total capital expenditure (capex) is defined as the year's acquisitions of tangible fixed assets, intangible fixed assets (excluding goodwill) and right-of-use assets. Acquisitions through business combinations have been included. Since individual investments are used in the majority of economic activities over their lifetime, Nordisk Bergteknik believes that it would be misleading to allocate the entire investment to the economic activity carried out in connection with the investment. Nordisk Bergteknik has therefore applied a distribution based on the economic activity's share of total sales.

Total operating expenses (opex) consist of expenses for the repair and maintenance of tangible fixed assets (owned or leased), expensed leasing fees linked to short-term leasing agreements and other direct expenses required to ensure the ongoing function of tangible assets. Identification of operating expenses linked to relevant financial activities is based on the company's project reporting. Operating expenses during the year for projects that are linked to any of the identified economic activities have been allocated to the respective economic activity. If any significant operating expenses have not been reported in the company's project reporting, a distribution based on the economic activity's share of the total turnover has been made.

Double counting is avoided by reporting in accordance with International Financial Reporting Standards (IFRS).

Taxonomy results 2023

Our taxonomy eligibility for 2023 is in line with 2022 for revenue, capital expenditures and operating expenditures. There has been a slight decrease in turnover, which is due to the fact that we have had fewer large projects in 2023 linked to the economic activity Infrastructure for rail transport.

Currently, we have no economic activities assessed to be aligned with the taxonomy. This because we often act as subcontractors to other actors and thus have limited influence on the design of the project. We believe this will change in the future as companies' taxonomy reporting will develop and dialogues between different actors in the value chain will be required.

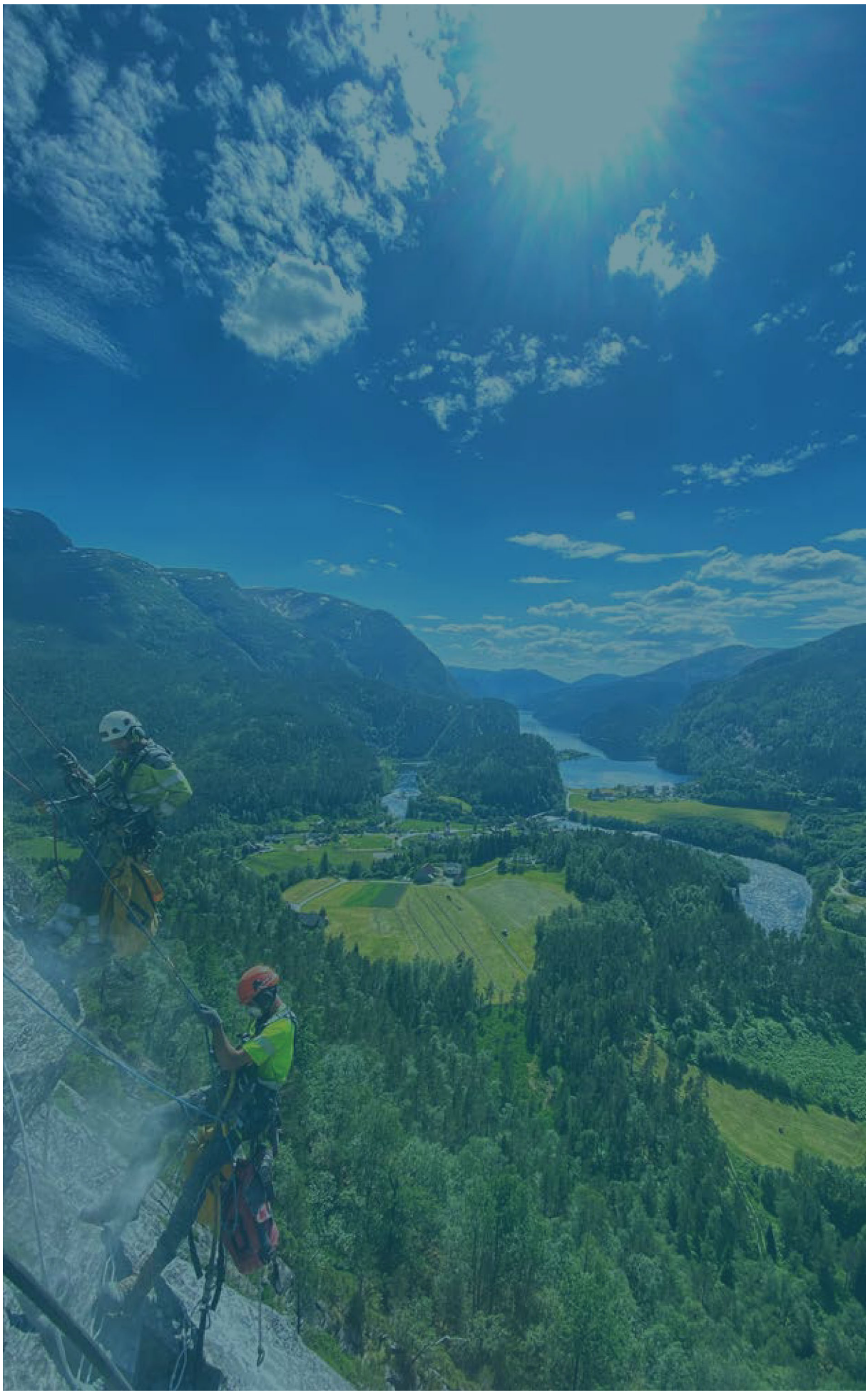
	Total (SEK million)	Share of EU Taxonomy-eligible activities (%)	Share of EU Taxonomy non-eligible activities (%)	Share of EU Taxonomy-aligned activities (%)
Revenue	3,526.4	15.8%	84.2%	-
CapEx	443.4	7.7%	92,3%	-
OpEx	237.6	17.2%	82,8%	-

	Proportion of turnover / Total Turnover		Proportion of CapEx / Total CapEx		Proportion of OpEx / Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	-	12.1%	-	5.6%	-	11.7%
CCA	-	12.1%	-	5.6%	-	11.7%
WTR	-	1.9%	-	1.2%	-	3.6%
CE	-	1.8%	-	0.9%	-	1.9%
PPC	-	-	-	-	-	-
BIO	-	-	-	-	-	-

Nuclear and fossil gas related activities

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

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



Taxonomy reporting - Turnover

	2023			Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic activities	Code (s)	Turnover	Proportion of turnover 2023	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minium safeguards	Proportion of taxonomy- aligned or -eligible turnover 2022	Category enabling activity	Category transitional activity
		MSEK	%	Y; N; N/EL						Y/N						Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%		
Of which enabling		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Of which transitional			-	-						-	-	-	-	-	-	-	-		-
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL															
Electricity generation from wind power	CCM 4.3 CCA 4.3	6.2	0.2%	EL	EL	N/EL	N/EL	N/EL	N/EL									0.9%	
Electricity generation from geothermal energy	CCM 4.6 CCA 4.6	7.8	0.2%	EL	EL	N/EL	N/EL	N/EL	N/EL									0.1%	
Infrastructure for rail transport	CCM 6.14 CCA 6.14	201.0	5.7%	EL	EL	N/EL	N/EL	N/EL	N/EL									9.7%	
Renovation of existing buildings	CCM 7.2 CCA 7.2 CE 3.2	213.0	6.0%	EL	EL	N/EL	N/EL	EL	N/EL									6.0%	
Water supply	WTR 2.1	45.8	1.3%	N/EL	N/EL	EL	N/EL	N/EL	N/EL									-	
Urban waste water treatment	WTR 2.2	21.1	0.6%	N/EL	N/EL	EL	N/EL	N/EL	N/EL									-	
Collection and transport of non-hazardous and hazardous waste	CE 2.3	2.8	0.1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL									-	
Use of concrete in civil engineering	CE 3.5	61.2	1.7%	N/EL	N/EL	N/EL	N/EL	EL	N/EL									-	
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**558.9**	**15.8%**	**12.1%**	**12.1%**	**1.9%**	**-**	**7.9%**	**-**									**16.7%**	
A. Turnover of Taxonomy-eligible activities (A.1+A.2)			**15.8%**	**12.1%**	**12.1%**	**1.9%**	**-**	**7.9%**	**-**									**16.7%**	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities (B)		2,967.5	84.2%																
TOTAL (A + B)		**3,526.4**	**100%**																

Taxonomy reporting - CapEx

Economic activities	Code (s)	2023 CapEx	2023 Proportion of CapEx 2023	Substantial contribution criteria: Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	DNSH criteria ("Does Not Significantly Harm"): Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minium safeguards	Proportion of taxonomy- aligned or -eligible CapEx 2022	Category enabling activity	Category transitional activity
		MSEK	%	Y; N; N/EL						Y/N						Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	0,0%		
Of which enabling		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Of which transitional			-	-						-	-	-	-	-	-	-	-		-
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL															
Electricity generation from wind power	CCM 4.3 CCA 4.3	1.0	0.2%	EL	EL	N/EL	N/EL	N/EL	N/EL									0.2%	
Electricity generation from geothermal energy	CCM 4.6 CCA 4.6	1.2	0.3%	EL	EL	N/EL	N/EL	N/EL	N/EL									0.1%	
Infrastructure for rail transport	CCM 6.14 CCA 6.14	13.0	2.9%	EL	EL	N/EL	N/EL	N/EL	N/EL									4.0%	
Renovation of existing buildings	CCM 7.2 CCA 7.2 CE 3.2	9.5	2.1%	EL	EL	N/EL	N/EL	EL	N/EL									1.2%	
Water supply	WTR 2.1	3.3	0.7%	N/EL	N/EL	EL	N/EL	N/EL	N/EL									-	
Urban waste water treatment	WTR 2.2	2.0	0.5%	N/EL	N/EL	EL	N/EL	N/EL	N/EL									-	
Collection and transport of non-hazardous and hazardous waste	CE 2.3	0.5	0.1%	N/EL	N/EL	N/EL	N/EL	EL	N/EL									-	
Use of concrete in civil engineering	CE 3.5	3.7	0.8%	N/EL	N/EL	N/EL	N/EL	EL	N/EL									-	
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**34.2**	**7.7%**	**5.6%**	**5.6%**	**1.2%**	**-**	**3.1%**	**-**									**5.6%**	
A. CapEx of Taxonomy-eligible activities (A.1+A.2)			**7.7%**	**5.6%**	**5.6%**	**1.2%**	**-**	**3.1%**	**-**									**5.6%**	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities (B)		409.2	92.3%																
TOTAL (A + B)		**443.4**	**100%**																

Taxonomy reporting - OpEx

	2023			Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic activities	Code (s)	OpEx	Proportion of OpEx 2023	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minium safeguards	Proportion of taxonomy- aligned or -eligible OpEx 2022	Category enabling activity	Category transitional activity
		MSEK	%	Y; N; N/EL						Y/N						Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%		
Of which enabling		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Of which transitional			-	-						-	-	-	-	-	-	-	-		-
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL															
Electricity generation from wind power	CCM 4.3 CCA 4.3	0.5	0.2%	EL	EL	N/EL	N/EL	N/EL	N/EL									0.5%	
Electricity generation from geothermal energy	CCM 4.6 CCA 4.6	0.6	0.3%	EL	EL	N/EL	N/EL	N/EL	N/EL									0.1%	
Infrastructure for rail transport	CCM 6.14 CCA 6.14	15.2	6.4%	EL	EL	N/EL	N/EL	N/EL	N/EL									11.1%	
Renovation of existing buildings	CCM 7.2 CCA 7.2 CE 3.2	11.5	4.8%	EL	EL	N/EL	N/EL	EL	N/EL									5.0%	
Water supply	WTR 2.1	6.6	2.8%	N/EL	N/EL	EL	N/EL	N/EL	N/EL									-	
Urban waste water treatment	WTR 2.2	2.0	0.8%	N/EL	N/EL	EL	N/EL	N/EL	N/EL									-	
Collection and transport of non-hazardous and hazardous waste	CE 2.3	0.5	0.2%	N/EL	N/EL	N/EL	N/EL	EL	N/EL									-	
Use of concrete in civil engineering	CE 3.5	4.1	1.7%	N/EL	N/EL	N/EL	N/EL	EL	N/EL									-	
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		40.9	17.2%	11.7%	11.7%	3.6%	-	6.8%	-									16.7%	
A. OpEx of Taxonomy-eligible activities (A.1+A.2)			17.2%	11.7%	11.7%	3.6%	-	6.8%	-									16.7%	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities (B)		196.7	83.2%																
TOTAL (A + B)		**237.6**	**100%**																

Auditor’s report

Translation from the Swedish original

Auditor’s opinion regarding the statutory sustainability report

To the general meeting of the shareholders in Nordisk Bergteknik AB (publ), corporate identity number 559059-2506

Engagement and responsibility

It is the board of directors who is responsible for the sustainability report for the year 2023 on pages 38-61 and that it is prepared in accordance with the Annual Accounts Act.

The scope of the examination

Our examination has been conducted in accordance with FAR:s auditing standard RevR 12 The auditor’s opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

Opinion

A statutory sustainability report has been prepared.

Gothenburg, March 26, 2024

KPMG AB

Signed on the Swedish original

Daniel Haglund

Authorized Public Accountant