



Sustainability Report

2023



Algol Group Sustainability Report 2023

The Algol Group Sustainability Report presents a summary of our actions and results for 2023, as well as our short-term targets. We focus in this report on companies wholly owned by Algol, and for this reason Suomen Unipol Oy is not included. In addition, Histolab Products AB, which operates in Sweden, is only partially included in this report. The aim is to include Histolab Products AB fully in our Sustainability Report for 2024.

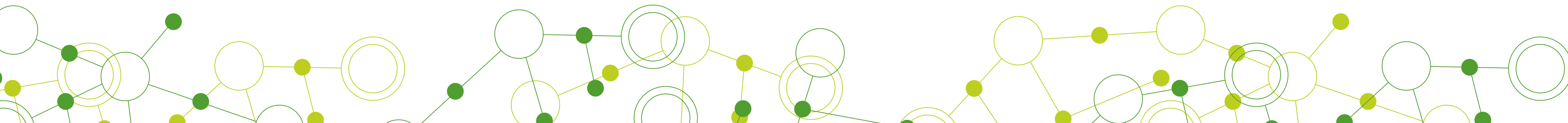
Our Sustainability Report has been compiled with reference to the GRI Standards (Global Reporting Initiative). The general disclosures comply with the GRI 2021 Standards, while the other contents comply with the GRI 2016 Standards. Our GRI Content Index and further information about our reporting principles can be found at the end of the report and on the Algol website at www.algol.fi/en/sustainability-in-algol.

Espoo, March 2024



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Algol Group

Algol's operations began in 1894 by importing industrial goods, such as metal products, technical components and chemicals. In 1899, the company's founder Albert Goldbeck-Löwe recruited his cousin Ludolf Bargum, who became a shareholder in 1914. The Bargum family has owned Algol ever since.

FAMILY OWNERSHIP PROVIDES LONGEVITY AND STABILITY

The Algol Group is developed with continuity and long-term ownership in mind. Since 2012, the Group has been led by Alexander Bargum, great-grandson of Ludolf Bargum. Since autumn 2018, ownership has been concentrated in the fourth generation of the family business. The Bargum family owns 100% of all company's shares. The three largest shareholders own 98% of the shares.

PREFERRED PARTNER FOR INDUSTRY AND HEALTHCARE

The Algol Group comprises Algol Chemicals, Algol Diagnostics, Algol Technics, Algol Trehab and Histolab Products, all of which

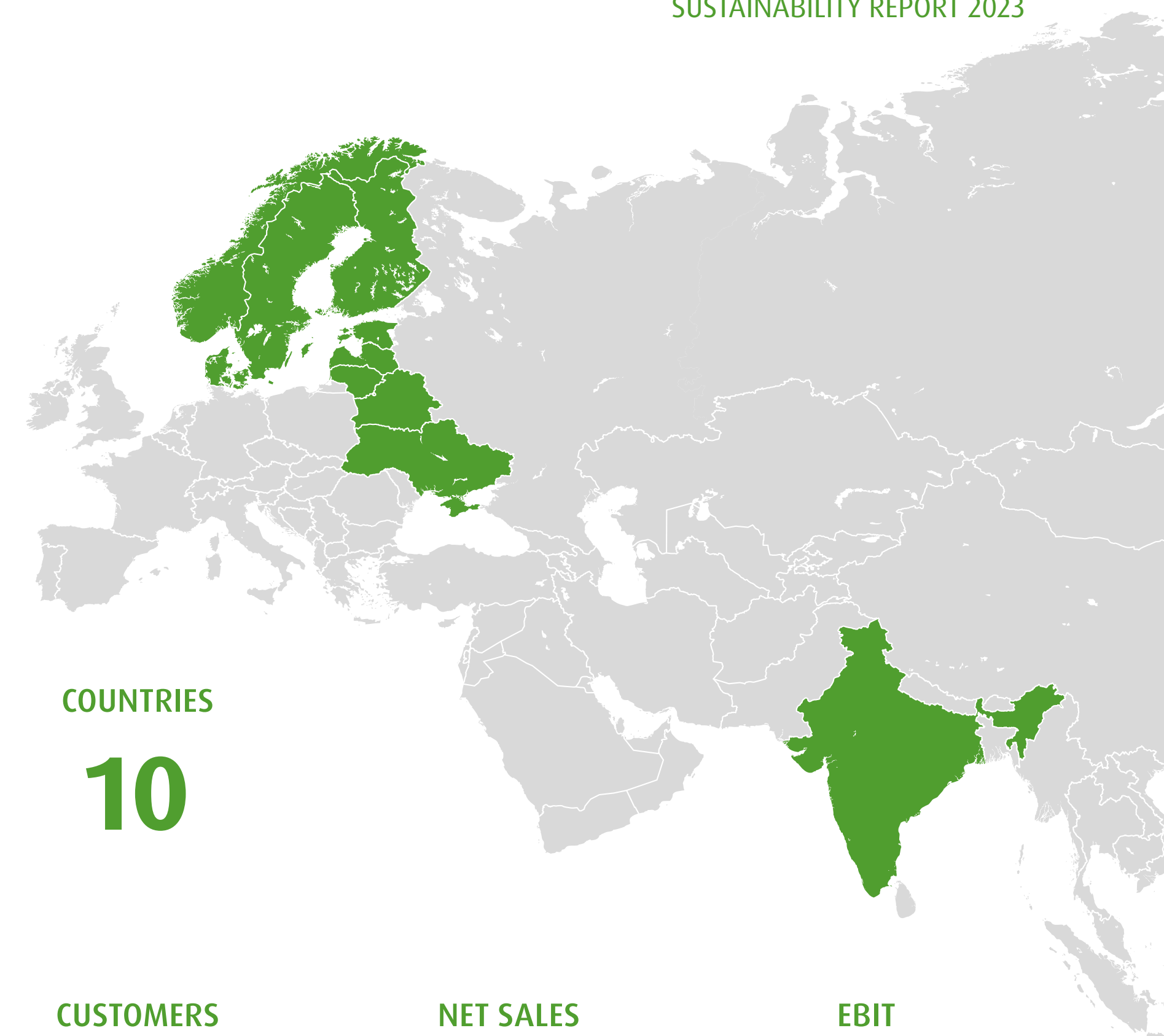
are 100 percent owned by the parent company. In addition, Algol has a 75 percent holding in Suomen Unipol. The Group is present in ten different countries.

Algol Group companies import, market and manufacture products for industry and the healthcare sector. In addition, we offer design services, tailored delivery solutions, and installation, maintenance and training services. We want to be the most attractive option for our customers, suppliers and employees.

Having companies in several different branches of industry enables a controlled level of risk while creating versatile growth opportunities. The Group strategy is based on the operational independence of the business areas combined with the Group's financial support and focused ownership steering.

TOWARDS A SUSTAINABLE FUTURE

Our work is strongly rooted in our values: accountability, collaboration and development. Expertise and reliability guide us in everything we do. As a versatile and multi-branch partner to international trade, we promote a sustainable future.



FOUNDED

1894

COUNTRIES

10

EMPLOYEES

470

CUSTOMERS

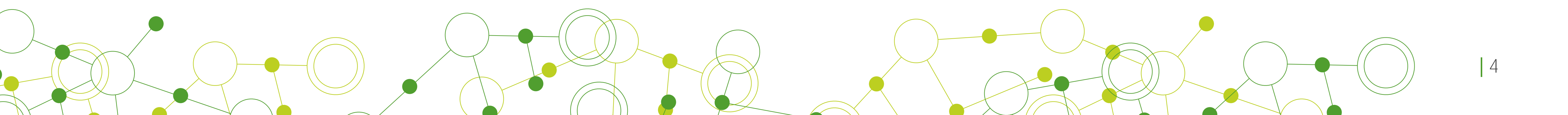
4317

NET SALES

208
M€

EBIT

12.3
M€



Our values

All Group companies share the same values:



ACCOUNTABILITY

We care about the success of our customers and other business partners. We take responsibility for our own actions and for Algol's future.



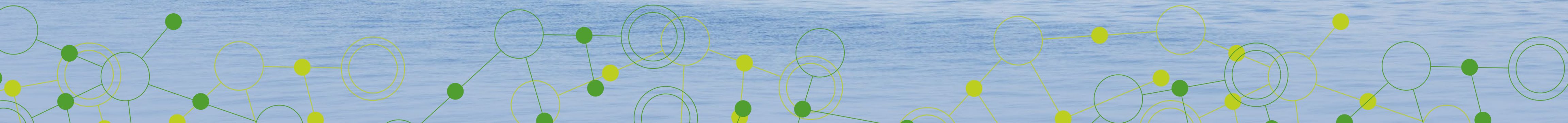
COLLABORATION

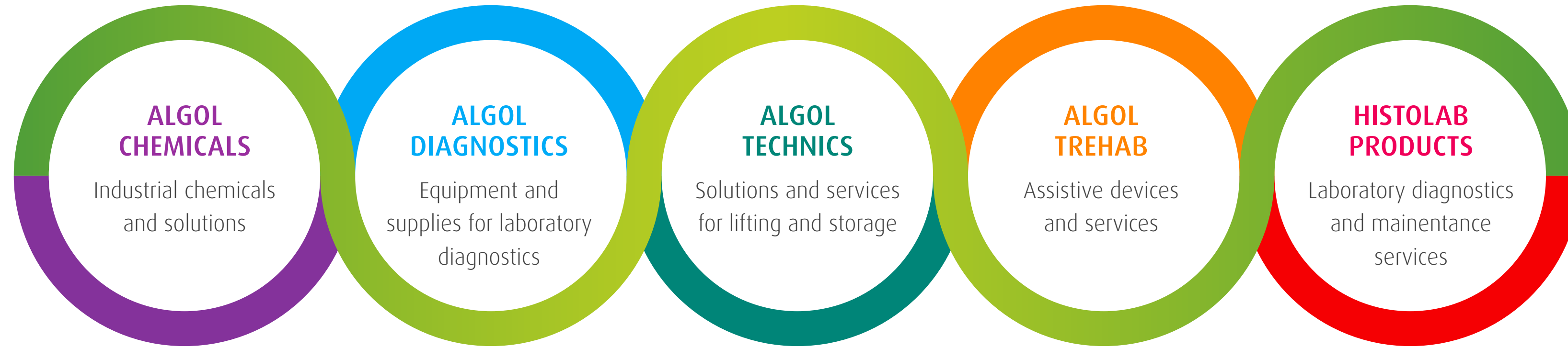
We work together, as a team and in relation to all stakeholders, with enthusiasm, respect and commitment.



DEVELOPMENT

We believe in continuous improvement, agility and openness to new ideas.





SUOMEN UNIPOL OY – Algol 75%

GROUP STRUCTURE

The Algol Group comprises companies in several different branches of industry. This enables a controlled level of risk while creating versatile growth opportunities. The Group strategy is based on the operational independence of the business areas combined with the Group's financial support and focused ownership steering. As a family-owned business,

we develop our Group companies with continuity and long-term ownership in mind.

The implementation of good corporate governance at Algol is supported by the Group's Code of Business Conduct (CoBC).

We import, sell and manufacture products for industry and the healthcare sector. In addition, we offer design services, tailored delivery solutions, and installation, maintenance and

training services. We want to be the most attractive option for our customers, suppliers and employees.

The Algol Group comprised six subsidiaries in 2023: Algol Chemicals Oy, Algol Diagnostics Oy, Algol Technics Oy, Algol Trehab Oy, Histolab Products AB and Suomen Unipol Oy.

Further details about our subsidiaries can be found in the Our Businesses section on page 16.

BOARD OF DIRECTORS

Kaj Hedvall, Chairman of the Board, D.Sc. (Econ.), M.Sc. (Tech.)

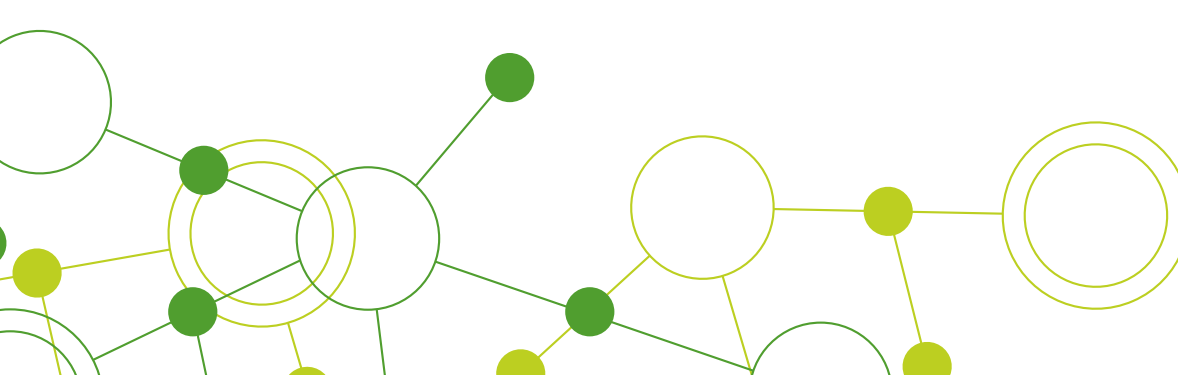
Members of the Board:

Alexander Bargum, LL.M.

Johannes Bargum, QBA

Kenneth Nystén, B.Sc. (Econ.), MBA

Kristina Pentti-von Walzel, MSc (Econ.), M.Soc.Sc.



Greetings from the CEO

The Algol Group’s business continued to develop favourably in 2023. Although consolidated net sales decreased, mainly due to declining raw material prices, the operating profit remained at a good level. Algol Group companies operate in many different sectors and regions, which provides stability also in times of uncertainty. More detailed financial information is available on the Algol website.

Our business must be not only profitable but also sustainable. We have been doing sustainability work within the Group for a long time, and this work is also an increasingly stronger part of the strategies and day-to-day operations of all Group companies. As a multi-branch group specialising in imports, distribution and services, our task is to enable sustainable business for our customers. As a trusted local partner of our suppliers, we are also involved in implementing their sustainability work in several markets and customer segments.

We require that our suppliers and subcontractors comply with our Code of Business Conduct (CoBC). We have also implemented a supplier evaluation process. With this work,

we aim to ensure the transparency and responsibility of our entire supply chain. In addition, it supports the selection of suppliers that meet the sustainability requirements of our customers.

OPENNESS BUILDS TRUST

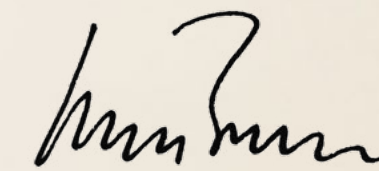
The Algol Group has long had an open and active approach to our communications. We believe that openness builds trust. Openness itself is a component of sustainability.

Compiling the Sustainability Report also helps us to view our operations from partly new perspectives, which in turn helps us to develop. Sustainable operations are often also more efficient, stable and safe. At the same time, sustainability creates opportunities and points the way towards future growth.

Regulation related to sustainability issues is becoming stricter all the time. However, the most important task of this Sustainability Report is not to fulfil regulatory requirements

but to promote genuine dialogue among our stakeholders. In this way, sustainability work is very much market driven, as it should be.

A wide-ranging and comprehensive understanding of the operating environment and the expectations of the actors in it is needed to support the decision-making of Algol’s owners and management. Algol’s values – accountability, collaboration and development – are well suited to this changing operating environment.



Alexander Bargum
CEO, Algol Oy



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MANAGING SUSTAINABILITY

We are committed to developing our sustainability work. Sustainability is a genuine way for companies to increase competitiveness, develop operations and meet the challenges of sustainable development. Our goal is to introduce sustainability reporting in accordance with the Corporate Sustainability Reporting Directive (CSRD) in 2024 where applicable. The 2024 report will be verified by an external auditor and approved by the board.

The Algol Group has systematically developed its sustainability work for ten years already. In recent years, targeted sustainability work has also been carried out among our subsidiaries. Our way of thinking and actions are shifting from HSEQ to a more transparent, broader and more comprehensive sustainability approach.

Our key external sustainability communication channels are the Group's annual Sustainability Report, the websites of Group companies and our social media channels.

MORE SYSTEMATIC MANAGEMENT OF SUSTAINABILITY

Our sustainability work is guided by our values, Code of Business Conduct (CoBC), Health, Safety and Environment (HSE) Policy and

Quality Policy. This work is also guided by the guidelines and goals of the sustainability programmes of Group companies. The boards of Group companies make decisions related to sustainable business based on management proposals. The boards ultimately also approve the sustainability programmes, and they discuss sustainability topics regularly.

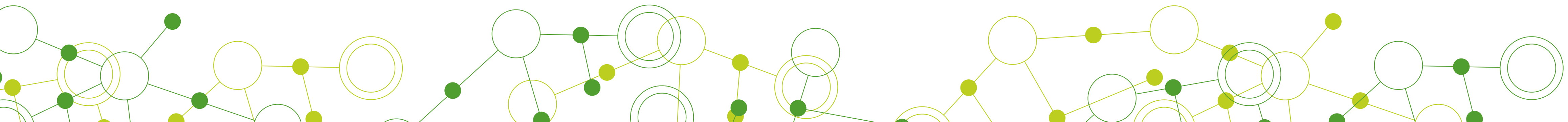
The progress of sustainability targets is monitored by the management teams of Group companies. The Managing Directors of Group companies are responsible for implementing sustainability as part of their own business operations.

The Group Sustainability Manager is responsible for developing and coordinating the Group's sustainability work and supports Group companies in their own sustainability issues. The Group Sustainability Manager reports to the Group's Deputy CEO. Practical work is done within the sustainability organisation, which includes members from all Group companies. Sustainability work is coordinated by the Group Sustainability Manager.

The sustainability organisation also plans and conducts annual internal audits in specific areas. Internal audits are conducted both onsite and online.



INTERNAL AUDITS
IN DIFFERENT
SITES **22**



HEALTH, SAFETY AND ENVIRONMENT POLICY

Health, safety and environment (HSE) issues play a key role in our operations. The management of Group companies is committed to complying with and developing our HSE policy. The same is expected from each employee in their day-to-day activities. In our everyday work, this can be seen, among other things, in the following operating principles:



- The facilities, equipment and tools we use are safe and fit for purpose.
- We monitor and prevent occupational accidents and injuries.
- We are responsible for the safety of our products.
- We minimise the harmful environmental impacts of our operations.
- Independent certification bodies audit and verify our HSE system at regular intervals.

QUALITY POLICY

The purpose of the Algol Group's Quality Policy is to continuously improve the quality of our operations. We do what we promise, at the agreed time and in the agreed manner. Our work is right the first time and conducted in accordance with customer expectations.



Our quality operations are based on Algol's Code of Business Conduct (CoBC). Algol's management is committed to complying with our ethical guidelines and continuously developing the quality of our operations, and the same is expected from each employee as well. To further improve the quality of our operations, we have defined issues related to, among other things, confidentiality, employee development opportunities, and the documentation and safe storage of various types of information.

CODE OF BUSINESS CONDUCT

The Algol Group does not tolerate unethical behaviour from any of our employees or other stakeholders. We strongly condemn bribery, corruption, money laundering and the use of child labour. The Group has a mechanism for monitoring the acceptance of bribes. Our policy and control mechanism concerning bribes are outlined and described in our Code of Business Conduct (CoBC).

The Algol Group reported no cases of corruption or restriction of competition in 2023.

Compliance with the requirements outlined in the Group's Code of Business Conduct (CoBC) is an essential part of the daily activities of each employee, regardless of position. Our digital CoBC training material is mandatory for all Group employees, and its completion is monitored.

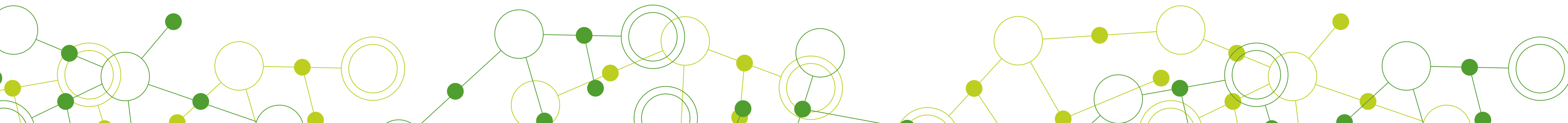
In 2023, 98.5% of employees (82.1% in 2022) had completed our CoBC training, almost achieving our target completion rate of 100%.

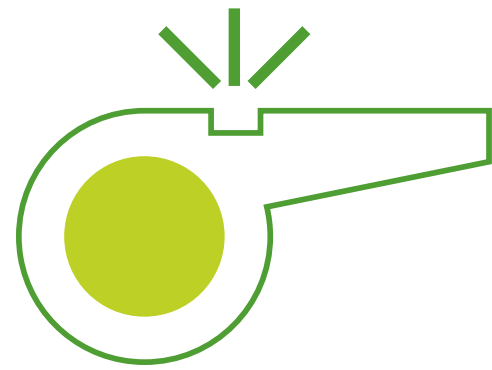
Compliance with our Code of Business Conduct (CoBC) is monitored at all management levels within the Algol Group. Our internal processes, including internal audits, are intended to facilitate CoBC compliance and to identify and correct potential deviations.

EXTERNAL AUDITS

In addition to the internal audits that are the responsibility of our sustainability organisation, external audits of the Algol Group are also conducted. The certification and risk management company DNV evaluates our operations annually, for example in terms of occupational health, occupational safety and environmental aspects. Management system audits evaluate the operations of the entire company and can be used to develop them further.

In 2023, DNV spent a total of 13.5 working days on external audits. Within Finland, ten different locations were audited. DNV also regularly audits our locations outside of Finland. During 2023, external audits were conducted at the Algol Chemicals locations in Kvarntorp, Sweden, as well as at our locations in Latvia and Lithuania. In addition, Histolab Products locations in Sweden were audited. Altogether 13 deviations were recorded. The deviations concerned several different processes. The highest number of deviations was recorded once again in the internal control process. Correction plans have been drawn up for all deviations, and most have already been processed and closed.





WHISTLEBLOWING CHANNEL FOR BOTH INTERNAL AND EXTERNAL USE

The Algol Group has a whistleblowing channel available to all stakeholders that enables them to report activities that they suspect or observe to be counter to our Code of Business Conduct. The service has been available to all Algol personnel since 2017 and was opened also to customers and other stakeholders in 2020.

In 2023, one whistleblowing notification calling for investigation was reported.

INTERACTION WITH OUR STAKEHOLDERS

By interacting continuously with our various stakeholders, we are building a sustainable future together. Our stakeholders are

also a significant part of our sustainability work, and together we are on the path of change. Sustainability work requires finding new ways, better data from our partners, stronger cooperation, and encouraging and helping our customers towards more sustainable choices.

Double materiality assessments are a new tool for understanding key sustainability factors. This method examines the actual or potential effects of the business on society and the environment. In addition, it takes into account the business risks and opportunities of sustainability topics and their financial effects. These assessments cover the entire value chain.

In 2023, we conducted a double materiality assessment at Algol Chemicals. In 2024, the double materiality assessment will be conducted at least in Algol Technics.

Our key stakeholders are our employees, customers, principals and suppliers of goods and services, financing banks, and authorities related to our operations.

Stakeholder cooperation is also guided by our values and Code of Business Conduct. Among our values, collaboration means that we work together, as a team and in relation to all stakeholders, with enthusiasm, respect and commitment.

Accountability in turn means that we care about the success of our customers and other business partners.

Internal job satisfaction surveys and external customer satisfaction surveys are conducted regularly among Group companies. These surveys aim to measure the success of collaboration on the one hand, and possible wishes and expectations on the other hand. In 2023, customer satisfaction surveys were conducted by Algol Chemicals and Histolab Products.

In addition to annual customer satisfaction surveys, Group companies also conduct surveys regarding customer training, maintenance and other services.

Customer relations are maintained by regular contact, as well as at various events, meetings and trade fairs. These activities are equally important in maintaining relations with suppliers and principals. In 2023, the Algol Group had 4317 customers in both the private and public sectors.

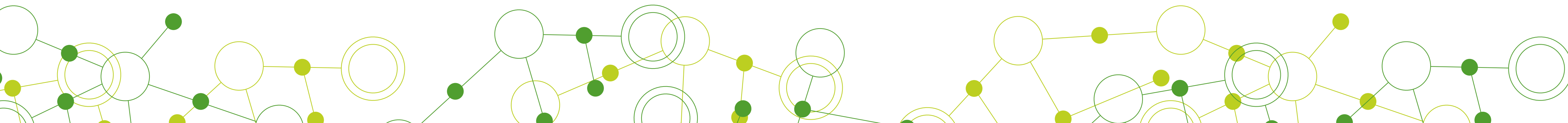
Algol has many long-term relationships with principals, the longest of which have lasted several decades. In 2023, the Algol Group had 609 principals altogether (not including the principals of Histolab Products).

SUPPLIER CODE OF BUSINESS CONDUCT AND SUPPLIER EVALUATION PROCESS

The Algol Group Supplier Code of Business Conduct was introduced in 2021. The document is based on our general Code of Business Conduct, and suppliers and subcontractors must commit to it by signing the document.

In addition, a new supplier evaluation process was introduced in 2022. The process is applied both in the selection of new suppliers and in the evaluation of existing suppliers. We evaluate our suppliers from a sustainability perspective and select suppliers for our products who also meet the sustainability requirements of our customers. The process is applied for all suppliers with an annual contract value exceeding €10,000, but it can also be applied for other smaller suppliers.

The supplier evaluation process is based on four separate risk categories that take into account both the supplier's country of origin (origin of products) and the type of product. An ethical risk evaluation is conducted primarily on a supplier basis, not on a product basis.



RESPONSIBLE CORPORATE CITIZEN

PROFITABLE OPERATIONS CREATE THE BASIS FOR CONTINUITY

The solutions provided by our Group companies improve the quality of industrial production and ensure smooth operations. In the healthcare sector, we promote the conditions for healthy living. The services provided to customers by all Group companies create added economic value, not only for Algol but also for the surrounding society.

Added value is created for employees in the form of wages, salaries and benefits and for owners in the form of dividends. For society, added value is created in the form of payments through various taxes and contributions.

An essential aspect of financial sustainability is that operations are profitable. By operating profitably, we create the basis for continuity, financial independence and the wellbeing of all personnel. The Algol Group strives to increase revenues profitably and thereby improve the operating result. Improving

efficiency, managing costs and developing processes are still at the centre of operations.

RISK MANAGEMENT

Risk management is an important part of financial sustainability and a vital aspect of our business management. We continuously monitor risks and threats in all our business operations in order to achieve our targets and ensure the continuity of our operations.

Global mergers and the outsourcing of industrial operations from Finland can lead to the loss of suppliers and customers in all business areas. Management and personnel play a major role in achieving the Group's financial goals in the long term. The availability of skilled labour will become increasingly difficult in the future.

The Group's financing is centralised within the parent company, and the financing of subsidiaries is arranged mainly through loans within the Group. The Group's liquidity is concentrated in its accounts in Finland, the Baltics and Scandinavia. Most of

the Group's cash flows are in euros. The Group is exposed to currency fluctuations in the countries in which it operates.

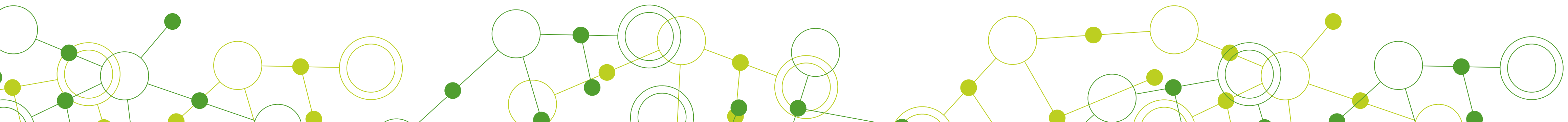
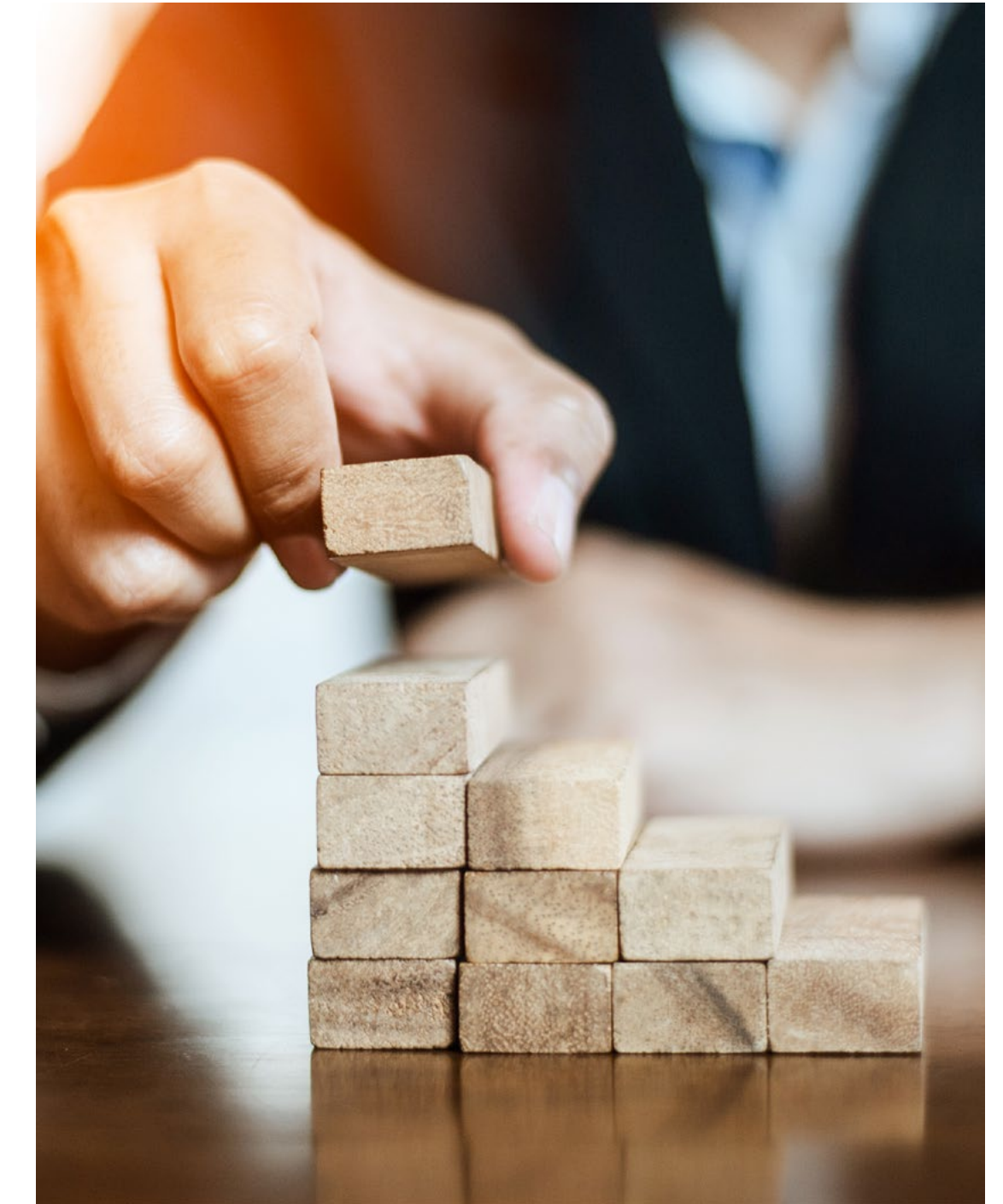
Risks related to the company's operations are covered by damage and interruption insurance.

ALGOL'S TAX FOOTPRINT

The Group's parent company is domiciled in Finland, and the company is 100% owned by natural persons. The parent company directly owns the operational subsidiaries. These are registered in the countries in which they operate.

The Algol Group is a responsible taxpayer. Algol's ownership and financing arrangements are simple and transparent. We comply with all applicable laws and guidelines in our operations. The Group pays taxes in the country where the profit is generated. The Group's main banking partner in Finland is Osuupankki.

Anti-corruption and bribery measures are defined in the Group's Code of Business Conduct.



DIFFERENT SECTORS PROVIDE STABILITY

The Algol Group’s business continued to develop favourably in 2023. Although consolidated net sales decreased to EUR 208 million, mainly due to declining raw material prices, the operating profit remained at a fairly good level. Consolidated net sales were mainly generated in Finland, Scandinavia and the Baltics. Overall, demand continued to be normal, but the economic outlook weakened somewhat towards the end of the year.

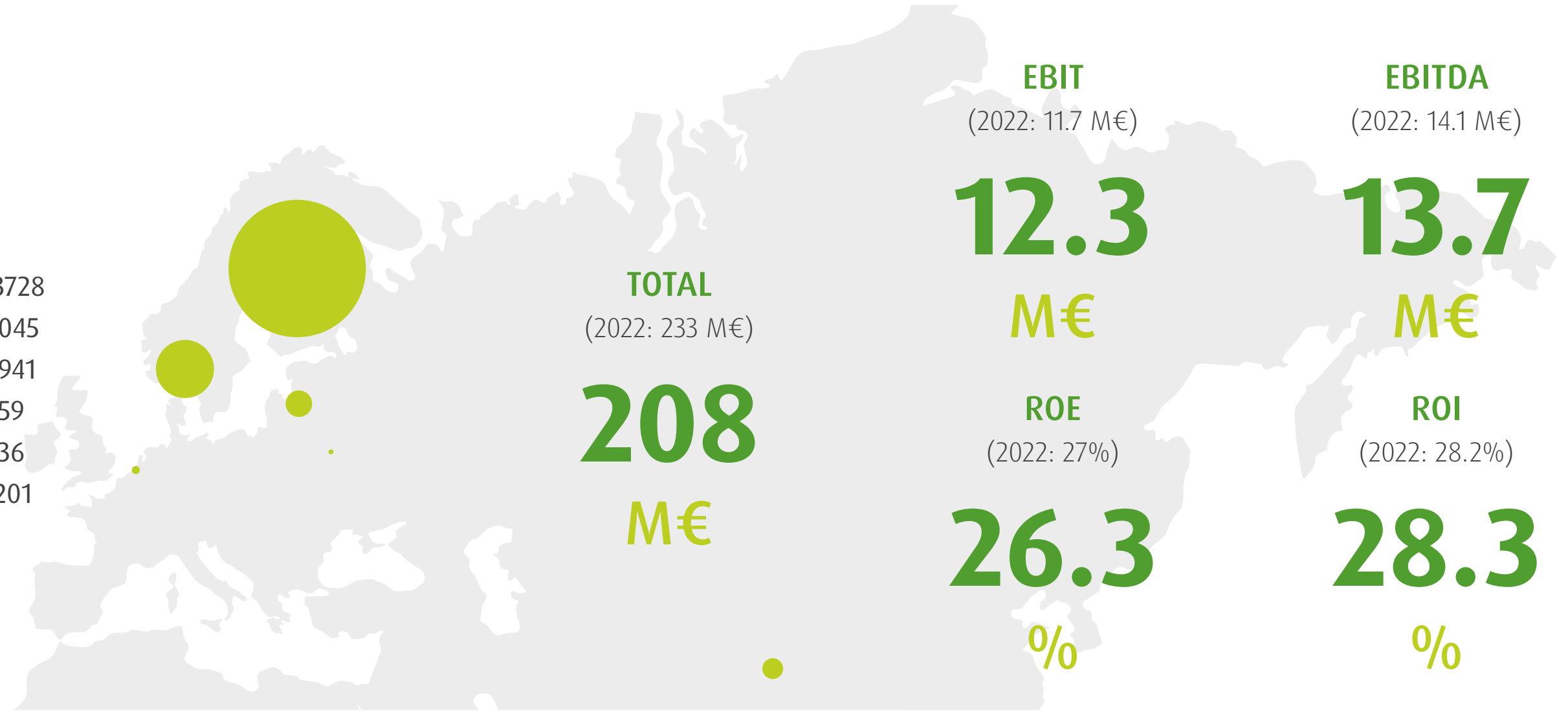
The total amount of taxes and tax-related payments in 2023 was €8,69 million. Corporate taxes and social security and pension contributions accounted for €8,51 million.

Algol Group companies operate in many different sectors and regions, which provides stability also in times of uncertainty. The Algol Group’s annual report and financial statements can be found on the Algol website at www.algol.fi/en.

NET SALES BY REGION (M€)

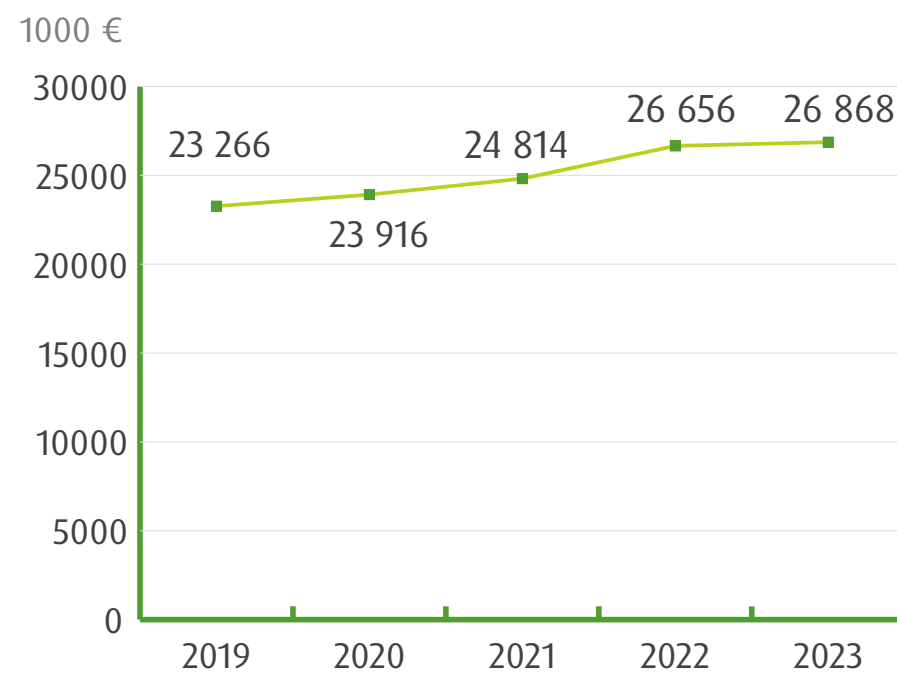
Net sales by region in 2023.

Finland	113728
Scandinavia	48045
Baltics	21941
Other EU countries	4659
Ukraine and Belarus	2836
Other countries outside EU	17201



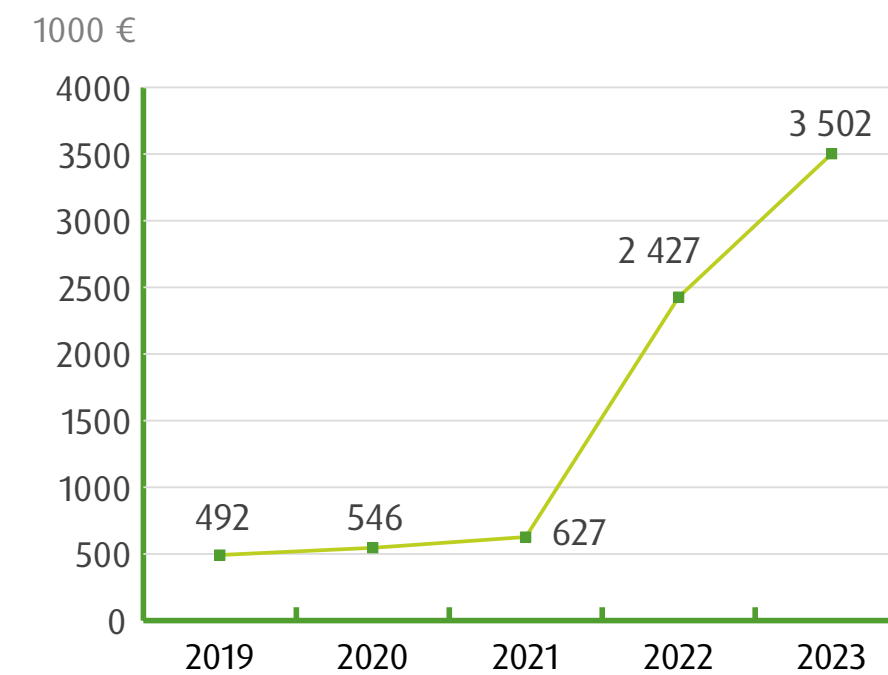
SALARIES, WAGES AND BENEFITS

Salaries, wages and benefits paid to employees in 2019-2023.



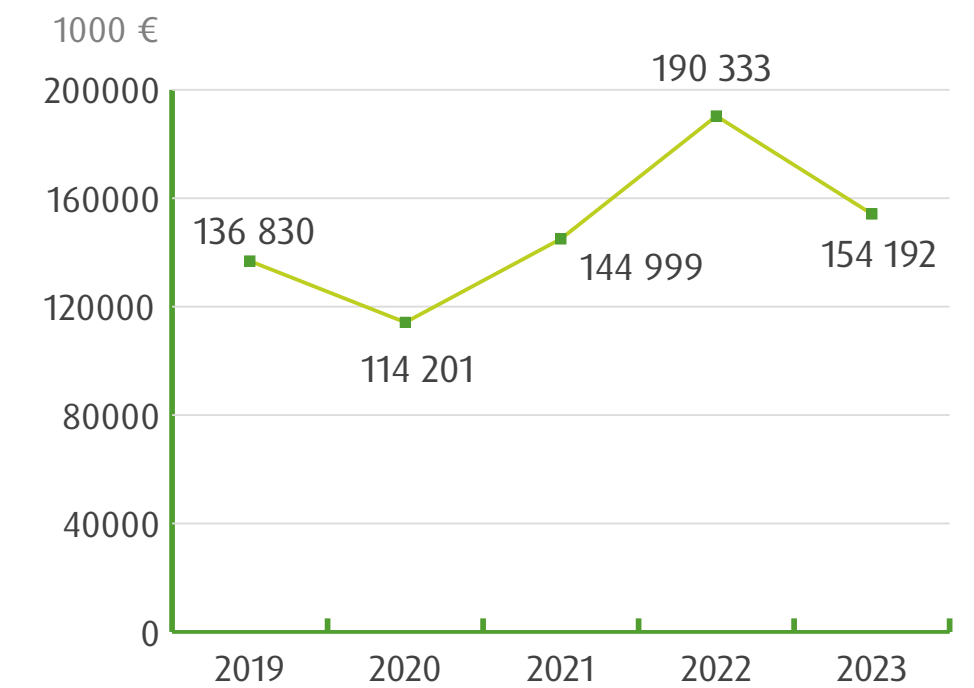
DIVIDENDS

Dividends paid in 2019-2023.



PURCHASED MATERIALS, GOODS AND SERVICES

Group purchases in 2019-2023.



ACTIVE IN SOCIETY

Algol is active in economic life and society more broadly. The company or its representatives hold important positions of trust in several business and industry associations, as well as non-profit organisations. The company’s main cooperation bodies and organisations in Finland are the Federation of Finnish Industries (EK), the Finnish Commerce Federation, the Finnish Chamber of Commerce, the Finnish Family Firms Association and the German-Finnish Chamber of Commerce. In addition, Algol is a member of the Association of Finnish Technical Traders and Technology Industries of Finland. Algol is also a member of the Finnish Business & Society (FIBS) corporate responsibility network.

In 2023, Algol helped enable the No Bullsh*t! event, which was organised in Helsinki for company owners, upper management and experts. The theme of the event was social sustainability and impact.

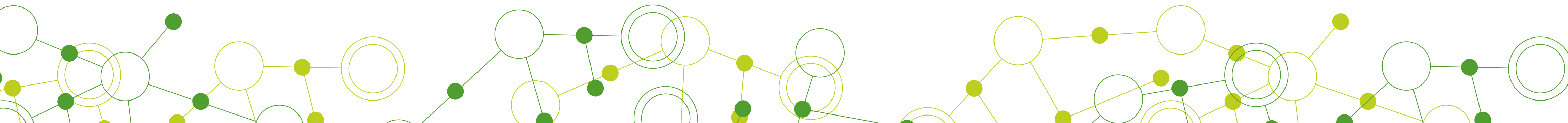
Each year, the Algol Group makes annual donations, for example to support humanitarian aid, environmental protection, the arts and university education. Both Finnish and international causes are supported. In 2023, Algol donated to the John Nurminen Foundation’s Clean Baltic Sea Projects, the Finnish Lifeboat Institution, the Finnish Red Cross Disaster Relief Fund, UNICEF, Folkhälsan’s Lucia Collection, Finnish War Veterans and the Crisis Management Initiative CMI. The amount donated to the CMI was increased to honour the memory of its founder, President Martti Ahtisaari. In total, Algol donated 22,000 euros to these causes in 2023.

In addition, Algol donated 10,000 euros to the Finnish Red Cross for its Hunger Day collection, as well as 30,000 euros to support victims of the war in Ukraine. Of this amount, half was donated to UNICEF’s Ukraine Fund and half to the Disaster Relief Fund of the Finnish Red Cross.



CASE: Presence and genuine friendship for children and young people

Each year we draw three Algol stipends worth 500 euros each for causes suggested by employees. In 2023, one of the recipients was the Harjula Settlement Association in Lahti, whose OmaKamu (“Own Friend”) activity has a volunteer adult act as a friend for a child or young person in the surrounding area. The two meet regularly to do things together, for example, sledding, swimming or fishing. The focus is on shared time, presence and genuine friendship. OmaKamu events are free of charge, and the stipend was awarded to support the activities of the association.



CONTINUOUS DEVELOPMENT OF DATA PROTECTION AND INFORMATION SECURITY

Data protection and information security are key aspects of sustainability at Algol. The purpose of information security is to develop and secure the Group's operating environment in such a way that the effects of human error, technical failure or intentional harm, for example, can be limited and operations restored to a normal situation as quickly as possible. In addition, the purpose is to harmonise the Group's data protection, information security and cybersecurity practices.

The Algol Group's information security policy applies to every employee, supplier, partner and representative of a stakeholder who, within the scope of their work or assignment, processes information that is owned or managed by Algol.

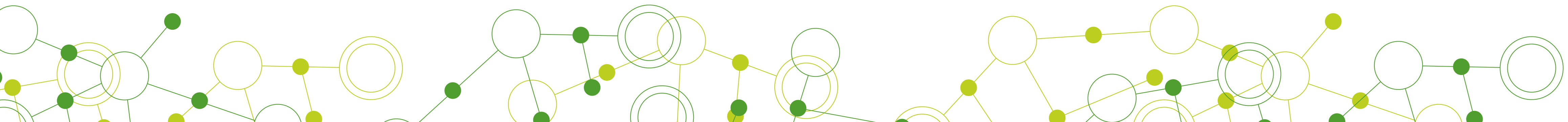
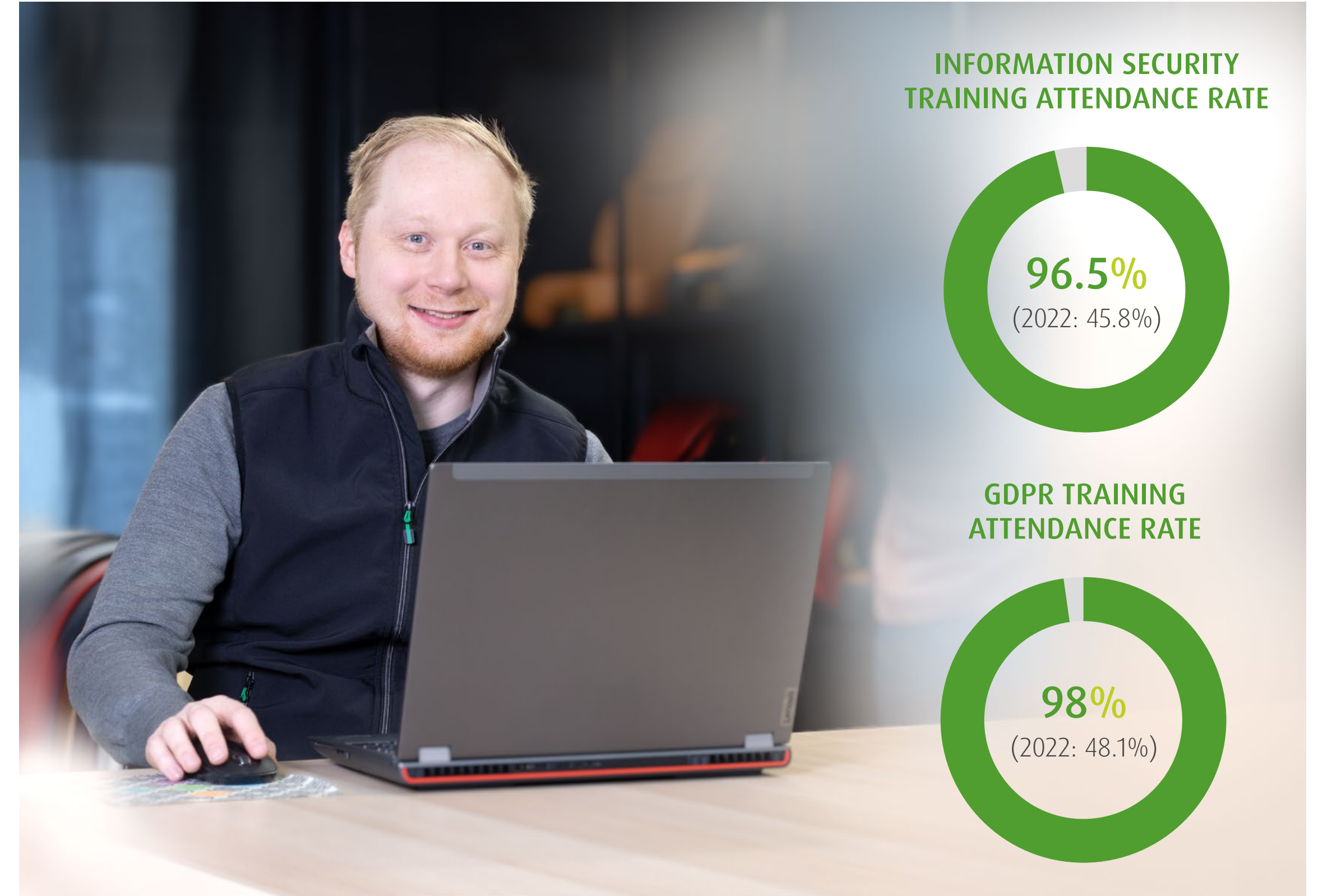
In recent years, we have updated our information security policy, developed the use of WLAN networks for mobile devices, and improved the cybersecurity of mobile devices. We ensure that all our employees have mandatory two-step verification enabled on their e-mail accounts.

The increase in remote working has highlighted new aspects of information security. In addition to providing more information

security training, we have increased workstation protection and related communications with blogs and articles on our intranet.

The purpose of data protection measures is to protect the privacy of individuals when processing personal data. Within the Algol Group, this means protecting the personal data of customers, employees and other stakeholders with the best possible means. We have an absolute obligation to ensure the appropriateness and processing of the data of all our stakeholders. In 2024, we will certify our information security management system in accordance with the ISO 27001 standard.

A key aspect of strengthening information security is to improve our general understanding about everything it involves and develop our skills accordingly. In 2023, 96.5% of our employees (45.8% in 2022) had attended the compulsory basic training course in information security on our online eAcademy platform. GDPR training covers the basics of the General Data Protection Regulation and the rights and obligations of the data controller and the data subject. In 2023, 98% of employees (48.1% in 2022) had attended this training. A significant improvement was achieved for both training courses compared to the previous year thanks to the activeness of our employees, close monitoring and providing information.



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OUR SUBSIDIARIES OPERATE IN MANY DIFFERENT SECTORS

Algol Group companies operate in many different business sectors and geographical areas. Our companies import and sell products to industry and the healthcare sector. In addition, these companies offer services related to their sectors, including design, customised delivery solutions and installation, maintenance and training services. Algol Chemicals also has its own product manufacturing.

Personnel of the Group's parent company, Algol Oy, provide the individual business functions with the shared services they need. These include ICT services, legal services, financial services and services for coordinating sustainability tasks. In addition, tasks related to social relations and communications, as well as the administrative matters of all Group companies, are handled by the parent company. The parent company employed a total of 29 personnel in 2023.

ALGOL CHEMICALS OY offers a wide range of industrial and specialty chemicals, as well as related services, to industrial production processes. The company provides its services to over 3000 industrial companies in Finland, Scandinavia, the Baltics, Belarus, Ukraine and India. The REACH-compliant products of its global partners are supplied to customers from local warehouses.

Algol Chemicals has subsidiaries in several countries. These subsidiaries follow not only common operating procedures but also the legislation of the country in question. The subsidiaries of Algol Chemicals are Algol Chemicals AB (Sweden), Algol Chemicals AS (Norway), Algol Chemicals ApS (Denmark), Algol Chemicals OÜ (Estonia), Algol Chemicals SIA (Latvia), UAB Algol Chemicals (Lithuania), IOOO Algol Chemicals (Belarus), TOV Algol Chemicals (Ukraine) and Algol Chemicals India Pvt. Ltd. (India). In 2023, the company employed 38 personnel in Finland and 104 personnel outside Finland.

The main markets of Algol Chemicals are Finland, Scandinavia and the Baltics. Competition continues to intensify as several large European distributors have been expanding their operations to these areas as well in order to cover the entire European market. In addition, distribution is increasingly focused either on large, strong actors who cover, for example, the entire European region, or on regional actors whose market extends, for example, to all of Northern Europe.

The strength of Algol Chemicals is to be a local alternative for both current and new principals and customers. This is achieved by actively and continuously developing operations and personnel together with its principals.

The largest long-term organic market growth for Algol Chemicals is likely to be seen in the Indian market, where the company has its own subsidiary. India has annual economic

growth in excess of 6% and is undergoing a major state-sponsored construction boom with heavy investment in infrastructure. This is reflected in the demand for raw materials also at Algol Chemicals.

The current strategy of Algol Chemicals, ACE24, was published at the end of 2021 and covers the period 2022–2024. The strategy comprises several different projects aimed at the excellence of operations and the growth of operations and profitability. The company's individual business functions have their own strategies.

ALGOL DIAGNOSTICS OY imports and delivers automation, digital and robotics solutions to Finnish healthcare laboratories. The company specialises in clinical pathology and molecular genetics products. The company represents the leading international brands in their fields in Finland. In addition, Algol Diagnostics provides expert services, user training and maintenance services for the equipment it supplies. The company employed seven personnel in 2023.

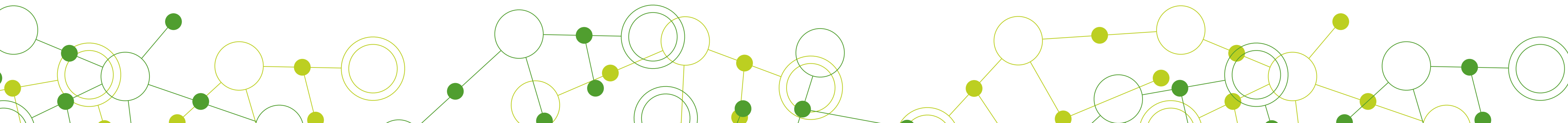
The laboratory diagnostics markets has recently seen mergers between small actors and larger ones. In addition, the concentration of laboratory activities is expected to continue. Growth in the market is expected as a consequence of the aging population, which is expected to lead to an increase in sample volumes. In addition, the shortage of personnel in the healthcare sector may increase the need for automation.

In addition to automation, digitalisation and artificial intelligence facilitate laboratory work and will accelerate personalised care in the future. Short-term planning is challenged by cost-cutting measures in wellbeing services counties, which is currently strongly visible in the Finnish market.

In accordance with its strategy, Algol Diagnostics aims to further strengthen its position in the field of laboratory diagnostics in Finland by bringing to market the latest innovations in the field. In addition, it strives to raise the level of automation, digitalisation and robotisation at clinical laboratories in order to increase the cost-effectiveness of its customers' operations.

ALGOL TECHNICS OY offers solutions and products for material handling and industrial automation. The company is actively part of this change by offering customers intralogistic solutions that encompass cranes, robotics, conveyors and automated warehouses, as well as a wide range of technical products. Comprehensive maintenance and inspection services are also available for the solutions provided by the company. The company employed 237 personnel in 2023.

The company's customers are increasingly focusing on their own core business, which in turn increases the need to outsource operation and maintenance services. This has a positive effect on the company's operations. Sustainability can be seen in the increased demand among customers for safe and easy-to-use solutions.



CASE: Stairlifts are modern mobility aids

Algol Trehab's product range expanded in 2023 to include, for example, hygiene products and stairlifts. A stairlift, or chairlift, is a modern mobility aid that enables people with reduced mobility to use the stairs safely, increasing their quality of life. The user can go up or down the stairs while sitting on the chair. High-quality solutions can be tailored according to the customer's needs. In addition, Algol Trehab offers its stairlift customers an installation and 24/7 maintenance service through a partner. Accessible solutions are offered to both the public sector and private consumers.



In Algol's field of technical trade, and especially in the business of Algol Technics, we operate in several different customer and product segments, which contributes to reducing business risks. However, risks can be caused, for example, by delays in the supply chain due to the availability of components.

The current strategy of Algol Technics covers the period 2021–2023, and its goal is to enable customers to focus on their core business and improve their productivity. The strategy is based on the company's three core businesses, which are maintenance services, tailored automation and modernisation projects, and field maintenance.

ALGOL TREHAB OY offers a wide selection of assistive devices from leading manufacturers. The company also offers installation and maintenance services for assistive devices. In 2023, the company acquired the assistive devices business of Mediq Suomi Oy. The acquisition complemented Algol Trehab's existing range of products and solutions for hygiene products and fixed solutions, such as patient lifts and elevators. Algol Trehab trains and serves customers in both the public and private sectors, and it also implements complete projects for actors in both sectors. In addition, the company supplies personal assistive devices to consumers. Algol Trehab is a member of Sailab – MedTech Finland ry and committed to the industry's ethical guidelines. The company employed 27 personnel in 2023.

Through genuine encounters and listening, the company helps ensure an independent life for everyone based on their own abilities. For the company, high-quality service and customer focus mean above all that our team is easily reachable and that our product selection offers the best products on the market. We take maintenance responsibility for the functionality of these products even years later.

The company works in close collaboration with the public sector. Short-term planning is complicated by the ongoing social security reform and cost-cutting measures in wellbeing services counties, which is currently strongly visible in the Finnish market. It is also typical for small actors to disappear from the market when they merge into larger or part of larger companies. This trend is expected to continue.

Algol Trehab defined a new strategy in 2022. The assistive devices market is expected to grow in the next few years as the population ages. In addition, the life cycle thinking of products brings with it an increase in the need for maintenance. The desire to shorten long supply chains can be seen in the market, as this can achieve both time savings and environmental benefits.

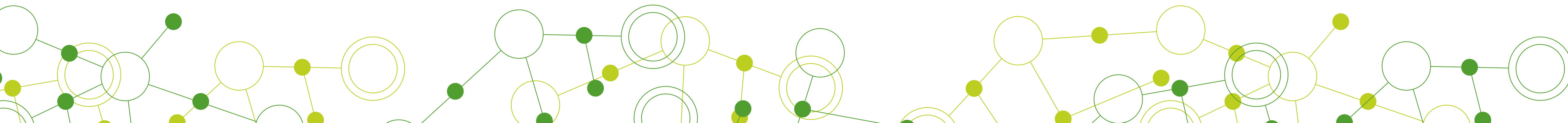
HISTOLAB PRODUCTS AB is one of the leading Nordic suppliers of solutions for cell diagnostics research and clinical

laboratories. The company supplies equipment, chemicals and reagents primarily to pathology and immunohistology laboratories. Histolab Products has offices in Sweden, Norway, Denmark and Finland. The company employed 28 personnel in 2023.

Many different regulations are increasingly affecting the entire supply chain for diagnostic equipment. These regulations concern, for example, product certification (IVDR), sustainability in the entire supply chain, and safety data sheets.

In recent years, increasingly sophisticated products and automated instruments have entered the market, the introduction of which has increased the need for capital, not only for suppliers but also for customers. This also requires additional expertise from salespeople and technicians. However, automation also has an opportunity to solve the personnel shortage in healthcare.

In addition, **Suomen Unipol Oy**, is part of the Algol Group, which owns 75% of the company. Suomen Unipol imports industrial chemicals and plastics from Poland for the food, glass, metal, paint, cable, mining and paper industries. Suomen Unipol has operations in Finland, Scandinavia and the Baltics. The company employed 3 personnel in 2023. Suomen Unipol is not included in this Sustainability Report.



Algol has conducted sustainability surveys among stakeholders for years. Stakeholder surveys and double materiality assessments have provided valuable information about which topics are important to the sustainability work of our customers.



MORE SYSTEMATIC SUSTAINABILITY WORK AMONG OUR COMPANIES

Even though sustainability work has been done at the Group level in Algol for a long time, we have recognised that sustainability as part of all our business operations must also be systematic and managed. Developing this work takes time. In the future, sustainability must be a strong part of the strategies and day-to-day operations of our subsidiaries. The sustainability programmes of Group companies should cover not only their own operations but also those of their suppliers and subcontractors.

Sustainability criteria are increasingly being included in purchasing decisions, also in the international wholesale trade. We should have even more precise information covering the entire value chain, as our customers are increasingly asking us for this information.

In connection with this, we have a Supplier Code of Business Conduct, which must be signed by new suppliers before collaboration can begin. In addition, existing suppliers of Group companies must commit to our Supplier Code of Business Conduct. This work continued in 2023 and aims to ensure the sustainability of the entire supply chain. In addition, it helps us

select suppliers that meet the sustainability requirements of our customers.

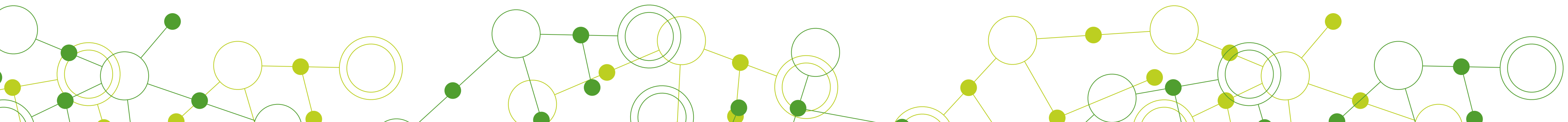
Short-term sustainability targets were defined for all Finnish companies within the Algol Group for 2022-2024. These targets also reference the UN's Sustainable Development Goals (Agenda 2030).

PRODUCT SAFETY AND TRACEABILITY

In addition to product safety, supply chain traceability was considered increasingly important to Algol's customers according

to our stakeholder survey. They are also key components of the Group's risk management.

Based on the results of the survey in 2020, we began systematic sustainability work among our subsidiaries in spring 2021. This included defining precisely what sustainability means and what it requires in terms of the operations of each subsidiary. In addition, Group companies discussed the typical characteristics of their own business operations, on the basis of which priorities were defined for their sustainability work. Clearly defined and measurable goals help ensure the safety and sustainability of all our operations.

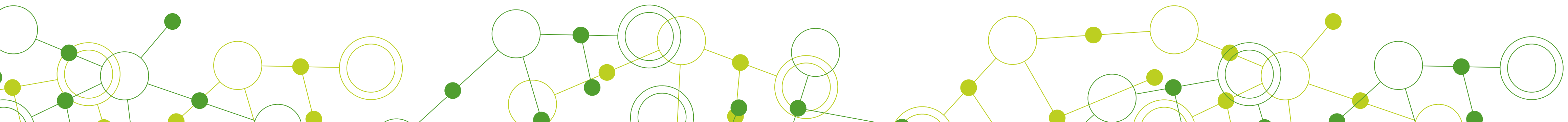


CASE: Climate and safety highlighted in Algol Chemicals’ double materiality assessment

Double materiality assessments provide an opportunity to examine the sustainability aspects of business in a broad, comprehensive and multidimensional way. Algol Chemicals' double materiality assessment provided us with a good understanding of the business's key sustainability topics, as well as the associated risks and opportunities for the entire value chain.

The biggest observed environmental impacts involved the carbon footprint and transport safety. The most important social impacts were related to working conditions in the supply chain, the equal treatment of people, and the appropriate labelling and use of chemical substances. The business environment, supplier relations and corporate culture were highlighted as key themes of good governance.

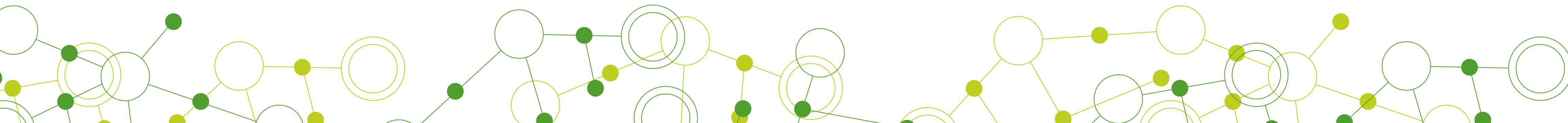
In addition to the experts and management of Algol Chemicals, various stakeholders participated in the double materiality assessment. Based on the results, the industry plays a significant role in the development of future solutions.



UN SUSTAINABLE DEVELOPMENT GOALS

We are committed to promoting the UN Sustainable Development Goals in our operations. According to our assessment, we can have the most influence on six goals. These are related to personnel, the environment and sustainable business operations. Algol Oy, Algol Chemicals Oy and Algol Technics Oy contribute to all six goals, while Algol Diagnostics Oy and Algol Trehab Oy contribute to four of the six goals.

UN SUSTAINABLE DEVELOPMENT GOAL		COMPANY	CONNECTION TO FOCUS AREAS AND TARGET
GOAL 3: Ensure healthy lives and promote well-being for all at all ages.		Algol Oy, Algol Chemicals Oy, Algol Technics Oy, Algol Trehab Oy, Algol Diagnostics Oy	Zero accidents, a healthy and functional work community.
GOAL 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.		Algol Oy, Algol Chemicals Oy, Algol Technics Oy, Algol Trehab Oy, Algol Diagnostics Oy	Our online training offerings (eAcademy) allow our employees to develop in such areas as information security and data protection, occupational health and safety, safe work practices and supervisor communications. We also encourage our employees to participate in external training to maintain their professional skills.
GOAL 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.		Algol Oy, Algol Chemicals Oy, Algol Technics Oy, Algol Trehab Oy, Algol Diagnostics Oy	We employ almost 500 personnel in 10 different countries, and we a stable employer and taxpayer. We participate each year in the “Responsible Summer Job” campaign. By offering satisfying summer jobs, we are doing our part to help young people find their place in working life and society.
GOAL 12: Ensure sustainable consumption and production patterns.		Algol Oy, Algol Chemicals Oy, Algol Technics Oy	Algol Chemicals is committed to promoting the use of sustainable palm oil through its membership in RSPO. The company has achieved a gold rating int the EcoVadis responsible assessment. The services of Algol Technics include a lifecycle return analysis, which is used to select the best solution for the customer. Only if the equipment cannot be overhauled or partially modernised will new equipment be proposed.
GOAL 13: Take urgent action to combat climate change and its impacts.		Algol Oy, Algol Chemicals Oy, Algol Technics Oy	We have begun to determine the carbon footprint of Algol’s business operations. The planning work started in 2022 and continues. At our head office in Espoo, we monitor our energy consumption and waste utilisation rate. In addition, we monitor CO ₂ emissions for leasing cars and Algol Technics vans. In the product range of Algol Chemicals, increasing emphasis is placed on so-called Green portfolio products that take into account such aspects as the circular economy and carbon footprint.
GOAL 17: Strengthen the means of implementation and revitalize the global partnership for sustainable development.		Algol Oy, Algol Chemicals Oy, Algol Technics Oy, Algol Trehab Oy, Algol Diagnostics Oy	We require both our new and existing partners to commit to ethically sustainable business by demanding compliance with our Supplier Code of Business Conduct. We also use a supplier evaluation process.



SUSTAINABILITY TARGETS FOR 2022-2024

Five sustainability themes

The Group’s sustainability targets focus on personnel, the environment and sustainable business operations. Group targets and results comprise the targets and results of all Group companies. Subsidiaries can also have their own targets.

The Algol Group’s sustainability targets are grouped into five themes:

- Zero accidents.
- A healthy and functional work community.
- Minimised environment impact of our operations.
- Sustainable resource and energy consumption.
- Improved operational quality.

The Group’s personnel targets emphasise safety. In addition to the target level of zero accidents, we have set targets for sickness absences (less than 2%) and investigation time for possible accidents (less than 14 days). We also monitor the accident frequency rate, although no target has been defined for it on the Group level. An accident frequency rate target has been set, however, within Algol Technics.

In addition, we have set targets for preventive measures to achieve our target of zero accidents. The numerical

targets for safety observations and safety walks include the combined number for all Group companies. Our target for safety observations is 1460 and for safety walks 150. We also set a target for safety exercises (2). All of these targets were achieved in 2023.

The theme of a healthy and functional work community has one concrete target: the number of review and target setting discussions. All our employees are entitled to a review and target setting discussion with their supervisor. The target is for 100% of employees to attend review and target setting discussions.

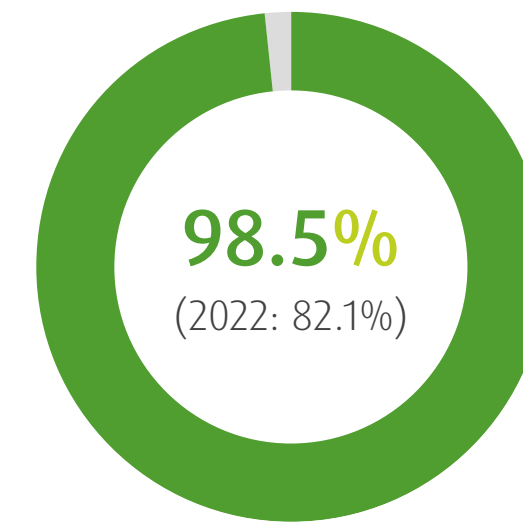
In addition, we monitor and measure several other factors, including the stability of employment relationships and employee turnover.

We also monitor and measure factors related to the environment, although there are currently no Group-level targets for these. For example, we monitor the recycling rate of waste, CO₂ emission values and energy consumption. We began defining the data for Scope 1-3 emissions in 2022.

Within the theme of improving the quality of operations, the Group has five targets: completion of Code of Business Conduct training (100%), the number of whistleblowing notifications (0) and the processing time for these (less than 14 days), the signature percentage for our Supplier Code of Business Conduct (90%) and ISO-certified locations (100%).

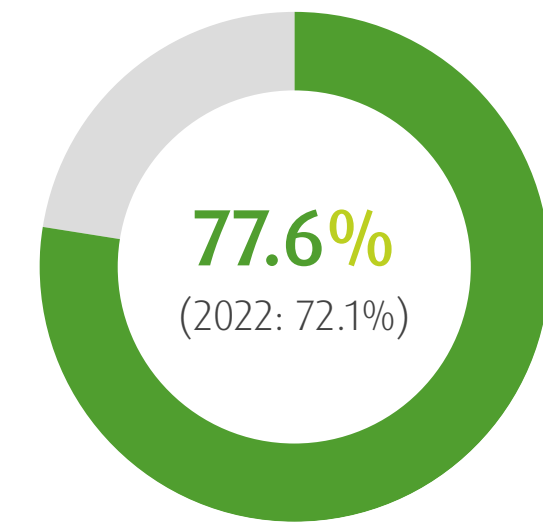
CODE OF BUSINESS CONDUCT TRAINING RATE

Target for the year 2023: 100%.



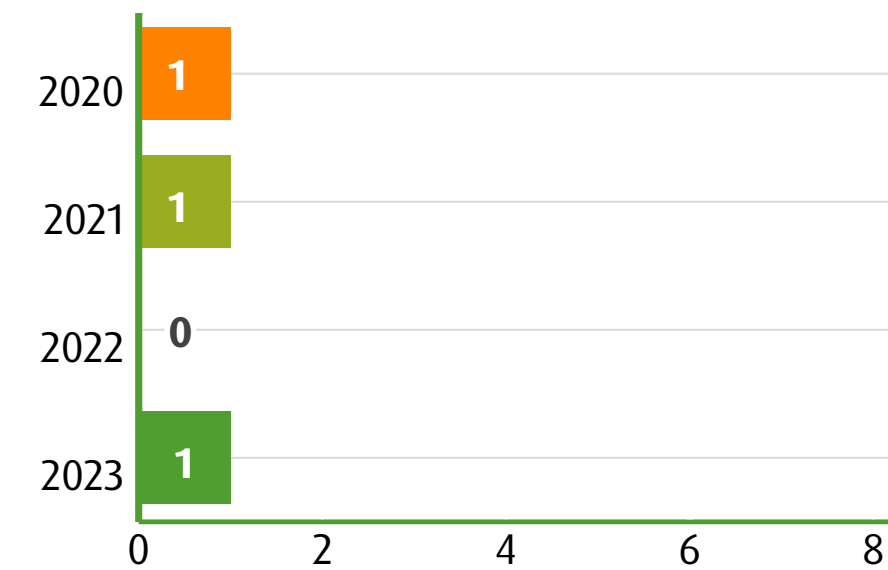
SUPPLIER CoBC SIGNING RATE

Target for the year 2023: 90%.



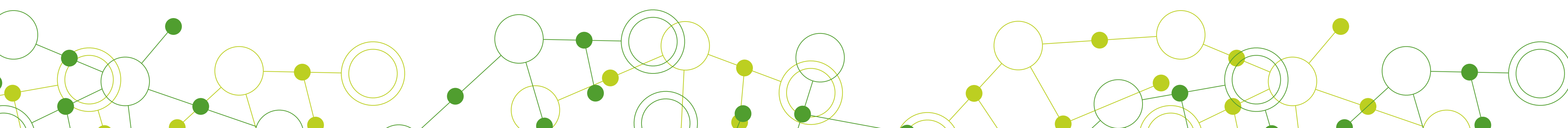
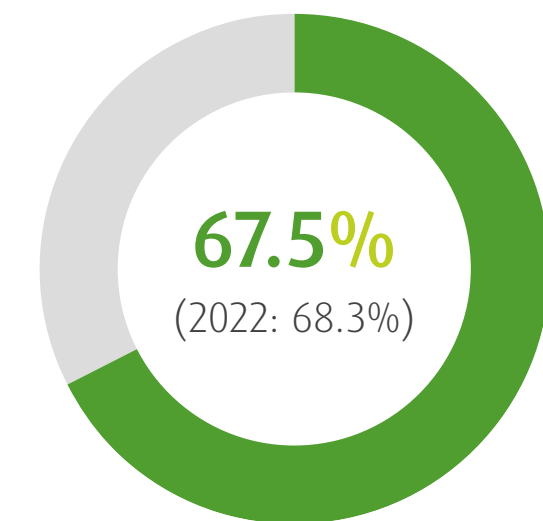
WHISTLEBLOWING CASES

Target for the year 2023: 0.



ISO CERTIFIED SITES

Includes all certificates. Target for the year 2023: 100%.



Algol Chemicals: Product safety and supply chain sustainability at the heart of operations

The sustainability demands of customers have clearly increased in recent years. Algol Chemicals has prepared for the fact that future regulatory changes will further increase these demands.

The sustainability targets of Algol Chemicals for the next few years focus on product safety and supply chain sustainability. The company's supply chain extends from purchasing to product packaging and transportation to the end customer. It is therefore essential to ensure that the delivered products safe to use, handle and transport.

Especially in the European chemicals market, customers are actively looking for products based on either recycled materials or bio-based materials. In 2023, Algol Chemicals was the first company in the Nordic region to start supplying ISCC PLUS-certified renewable and bio-based ammonia to its customers. The company's product portfolio also includes a completely bio-based functional filler and colourant made from wood raw materials. This partially replaces, for example, carbon black, which is produced by burning fossil raw materials.

Three sustainability themes

Algol Chemicals has three sustainability themes: a healthy and functional work community, the sustainable use of energy and resources, and the continuous improvement of the quality of our operations.

In order to achieve these targets, safety walks and exercises are carried out regularly at all locations. Safety training necessary for the job is provided to all personnel. The target for individual safety walks was expanded during 2022 to cover a larger group of personnel than before. The effect was significant, as the number of both safety walks and safety observations increased considerably.

Three occupational accidents occurred in 2023, meaning that the target of zero accidents was not achieved. The number of safety walks conducted was 67, which exceeded the target of 64, and the number of safety observations was 126, which exceeded the target of 90.

The wellbeing of employees is monitored through good leadership, regular review and target setting discussions and occupational wellbeing surveys. According to the employee survey conducted in 2023, the employee Net Promoter Score (eNPS) was 35.5 (16.7 in 2022).

As a distributor and packer of chemicals, the company's most significant direct environmental impacts are caused by the use of resources in its own production facilities, the storage of its products, and transportation. Emissions data is also collected from product manufacturers, suppliers and transport companies. In 2023, special attention was paid to the generation of waste due to product obsolescence. By monitoring product shelf life more effectively, optimising purchase quantities, and working together with supply chain operators, Algol Chemicals was able to reduce the total amount of chemical waste by 54% compared to 2021 and 2% compared to 2022. Measures were most effectively aimed at reducing the amount of waste caused by non-hazardous chemicals, which is reflected in the reduction of their relative share.

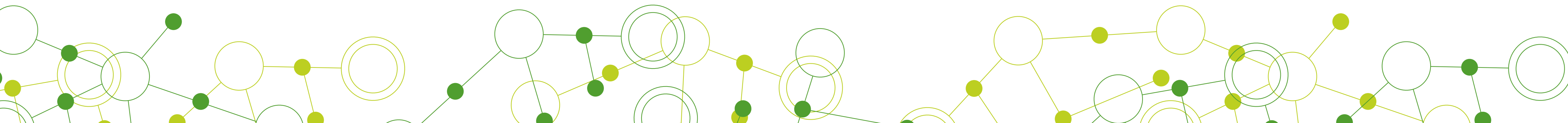
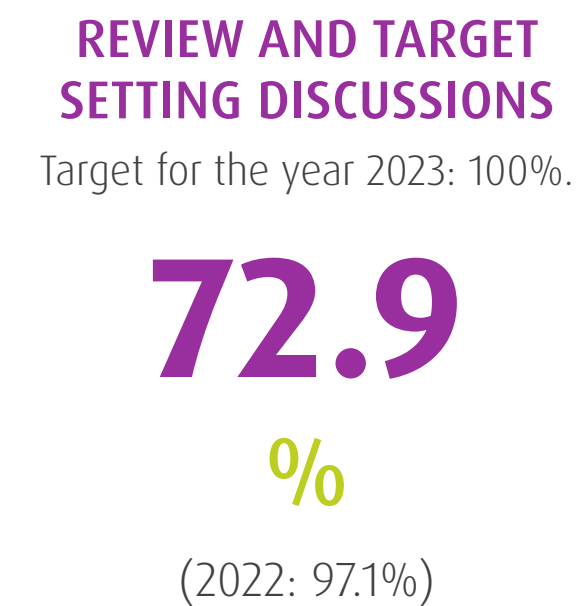
Algol Chemicals requires all suppliers and subcontractors to sign its Supplier Code of Business Conduct. In addition, the company has guidelines and principles for selecting and assessing cooperation partners. In 2023, the number of completed assessments was 24, exceeding the target of 20.

The company also monitors the resolution times of sales deviations (target: 27 days, result: 20 days). In addition, the company aims to reduce the number of critical deviations by 15% compared to the previous year. The target for 2023 was 42 critical deviations, which was not achieved.

CASE: Gold rating in the EcoVadis sustainability assessment

EcoVadis, the world's largest sustainability ratings provider, awarded Algol Chemicals a Gold rating. Only 5% of assessed companies achieve a Gold rating. Previously, Algol Chemicals had a Bronze rating, but progress has been made especially in its scores for ethics and sustainable procurement. The company has also developed documentation, statistics and communications related to its sustainability work.

EcoVadis rates companies on the basis of four themes: Environment, Labor & Human Rights, Ethics, and Sustainable Procurement. The assessment method is based on internationally accepted principles of corporate responsibility reporting, such as the Global Reporting Initiative (GRI) standards, the UN Global Compact initiative and the ISO 26000 standard. EcoVadis is supervised by an international scientific committee.



Algol Technics: Industrial environment highlights safety

In the technology industry, as elsewhere, the importance of sustainability has grown over the past few years. Customers have set sustainability targets for their own operations, and Algol Technics’ own target-oriented sustainability work also meets customer expectations. Some customers require, for example, that the company reports its carbon footprint, occupational accidents and safety observations. The industrial and workshop environment in which Algol Technics operates highlights the importance of safety, and in this regard, the company receives a lot of inquiries not only from current but also potential customers and other partners.

The company helps keep industry and jobs in Finland by importing various products and tailored automation and intralogistic solutions for the needs of the technology industry, as well as by offering comprehensive maintenance services.

In addition, the automation solutions offered by the company can, for example, reduce the amount of manual work performed on production lines by replacing dangerous or ergonomically challenging work with automation. The chain hoists and other lifting products supplied by the company can also improve ergonomics. Such solutions enable longer working lives and thereby also increase employment in Finland.

Operational and data transparency has been enhanced by means of the company’s maintenance reporting and control system. Algol Technics currently receives very few enquiries regarding its carbon footprint, but the company is prepared for growing interest in the coming years.

Social sustainability issues play an important role in the company’s sustainability work. The wellbeing of employees and the continuous development of their skills are key aspects of this. In the company’s strategy for 2024-2026, employee wellbeing has been raised as one of the key focus areas.

Five sustainability themes

Algol Technics has five sustainability themes: a safe working environment, a sustainable supply chain, a healthy and equal working community, minimising the environmental impacts of our operations, and transparent administration and fair management. A safe working environment is most important for the company, and it cannot be compromised under any circumstances. It is natural that this aspect is also strongly reflected in the company’s sustainability themes.

Central to the safety targets of Algol Technics is the Algol Group’s joint target of zero accidents, which was not achieved in 2023. During the year, 19 accidents occurred, eleven of which were zero lost time injuries (LT10). The accident frequency rate

was 18.29, which exceeded the target of less than 8.00. The average accident investigation time was 9.45 days, which was clearly below the target of less than 14 days.

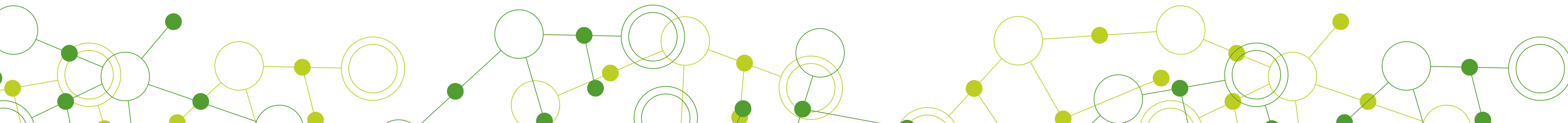
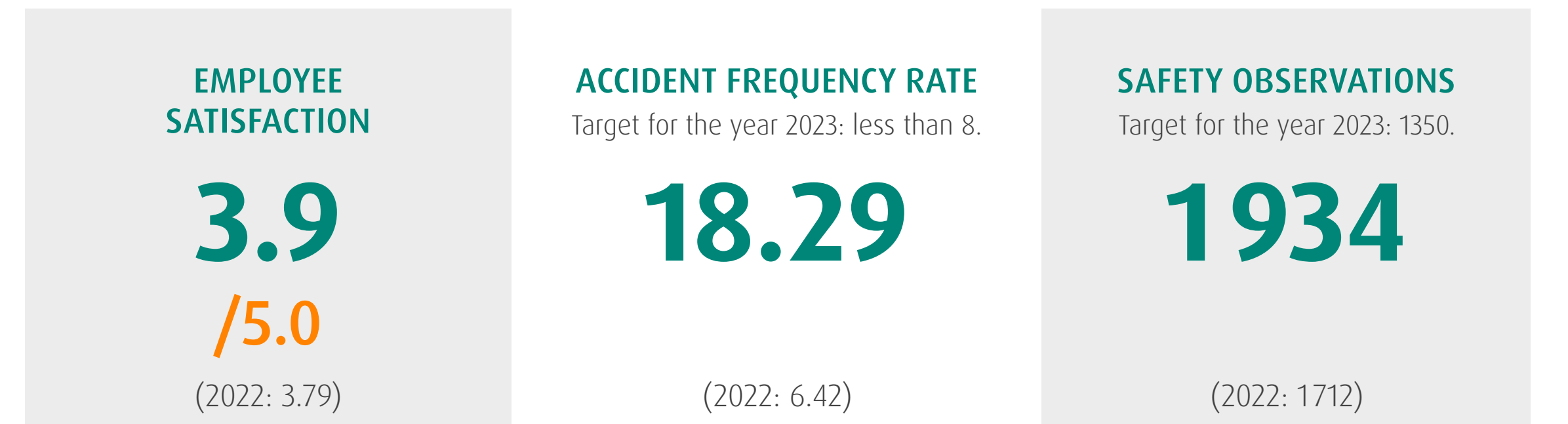
The company has focused systematically on proactive occupational safety work. A total of 1934 safety observations were made (target: 1350) and 100 safety walks (target: 74) were performed. The company also organises 15-minute safety briefings at which supervisors and employees regularly discuss current occupational safety issues. The goal of these meetings is to help employees perform their work tasks more safely and to improve their ability to anticipate and prevent dangerous situations arising at work. Altogether 154 safety briefings were held in 2023 (target: 120).

Within the theme of a sustainable supply chain, the company monitors internal training for the Code of Business Conduct and external compliance with the Supplier Code of Business

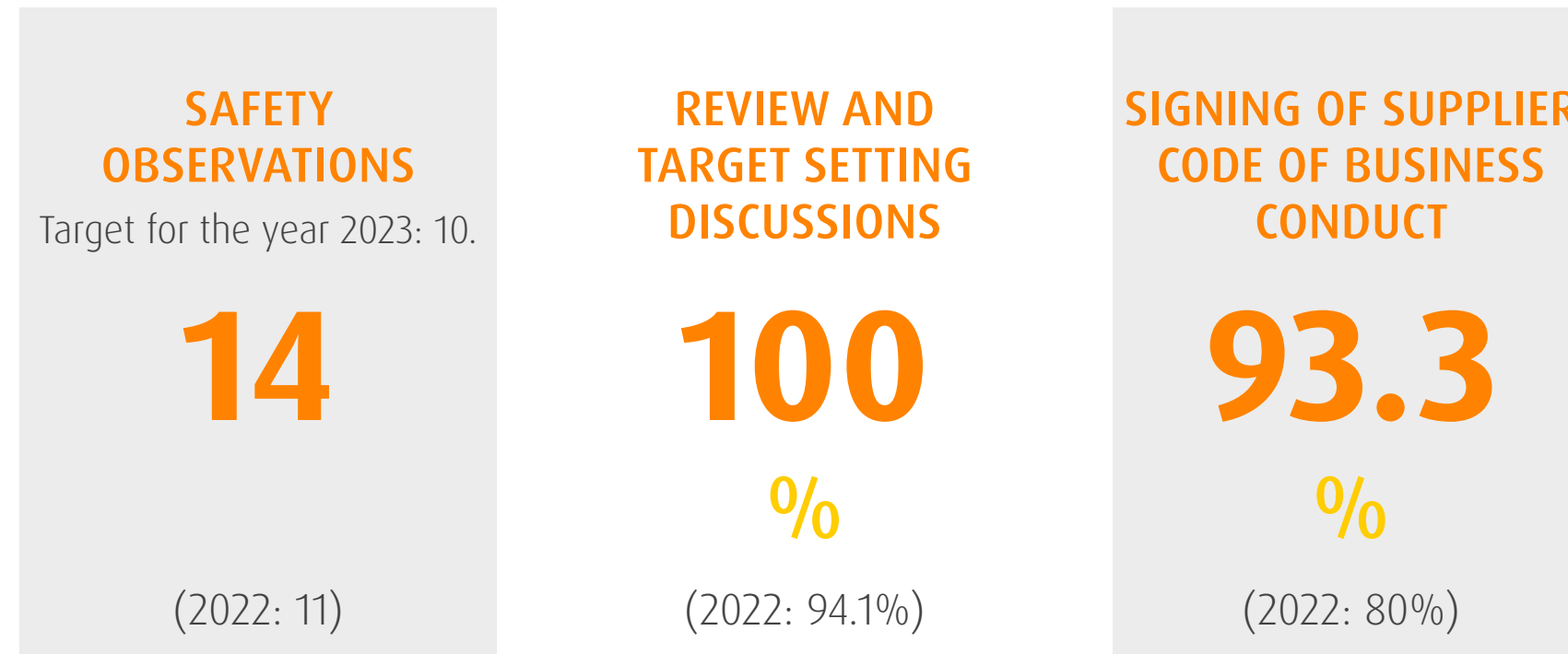
Conduct. Internal training was completed by 97.9% of employees (target: 100%), and the Supplier CoBC was signed by 57% of suppliers (target: 85%).

Within the theme of a healthy and equal working community, the company monitors the implementation of review and target setting discussions. In 2023, attendance of these discussions was 91.1%, while the target was 100%. In addition, the number of sickness absences is monitored within this theme. Due to the nature of tasks, the target of less than 4.0% is higher in the company than in the Algol Group in general. This target was achieved in 2023 (2.84%).

One of the key indicators for a healthy and equal working community is employee satisfaction. According to the survey conducted in 2023, the score for employee satisfaction at Algol Technics was 3.9/5. The score increased from the previous survey and also exceeded the target (3.6).



Algol Trehab >



Algol Diagnostics >



Group healthcare business

The operations of Algol Trehab and Algol Diagnostics highlight social sustainability and safety. For example, the products supplied by Algol Diagnostics can significantly shorten the waiting times for cancer diagnoses, and automation can help remedy the shortage of healthcare workers.

The assistive devices supplied by Algol Trehab, in turn, can facilitate several work processes, such as lifting and moving. New working models can also ease staff shortages, allowing certain tasks to be performed by just one person, safely and ergonomically. This also increases patient safety.

Algol Trehab's largest project customers in particular have various sustainability requirements for collaboration. This is expected to become increasingly common also among other customers in the next two to three years. For both Algol Trehab and Algol Diagnostics, sustainability scoring is already done in connection with requests for tenders.

For Algol Diagnostics, the minimum requirement of its customers is that the products and the chemicals used in them are certified (CE IVD and IVDR). Other key aspects that must be certified are related to storage, transportation and the disposal process.

In the strategies of both Algol Diagnostics and Algol Trehab, sustainability is increasingly becoming the starting point of all activities. New partners in the entire supply chain will be assessed in even more detail in the future. Currently, all of Algol Diagnostics' suppliers and principals have signed Algol's Supplier Code of Business Conduct. At Algol Trehab, the corresponding figure is 93.3%.

Algol Trehab and Algol Diagnostics: Shared targets

Algol Diagnostics and Algol Trehab share the same sustainability targets. Both companies focus on the efficiency of recycling, a healthy and safe working community, and operational sustainability. Shared sustainability targets include safety and

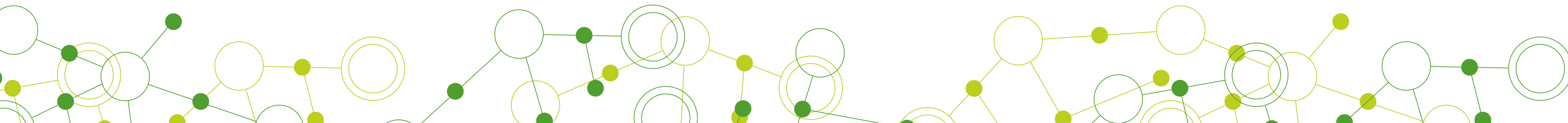
the reduction of sickness absences. The companies also share environmental targets.

Both companies aim to ensure that the amount of hazardous waste remains below 0.5% of total sales. Hazardous waste can be generated, for example, when products exceed their use-by date. This was achieved in both companies. In addition, both companies aim to increase their waste recycling rates compared to the previous year, which was also achieved.

The Algol Group's shared target of zero accidents is repeated in the theme of a healthy and safe working community. Both Algol Trehab and Algol Diagnostics achieved this target. Both companies had a target of 10 safety observations, which they achieved. Both companies also had a target of two safety walks and two safety exercises, which they achieved. The target for sickness absences (less than 2%) what was not achieved in either company. Algol Diagnostics recorded a sickness absence rate of 2.68%, while Algol Trehab recorded a sickness absence rate of 3.54%.

Algol Trehab and Algol Diagnostics also have their own targets that aim to promote more sustainable operations. At Algol Trehab, these include a target for the number of review and target setting discussions (2 discussions/year) and a target for the handling of claims (2 weeks). Both targets were achieved.

At Algol Diagnostics, in turn, these targets include a 100% completion rate of mandatory internal training (100%), which was achieved. In addition, Algol Diagnostics achieved its 100% target for review and target setting discussions. Externally, the target for signing the Supplier Code of Business Conduct (90%) was surpassed.



REVIEW AND TARGET SETTING DISCUSSIONS

100
%

(2022: 100%)

CLAIMS

Target for the year 2023:
under 1%.

0.69
%

(2022: 0.85%)

Histolab Products: Targets based on internal analysis

The sustainability targets of Histolab Products, which operates in Sweden, partially comply with the targets of Algol's other healthcare businesses and those of the Algol Group as a whole. Histolab Products has not conducted a stakeholder survey, so its targets are based on an internal analysis.

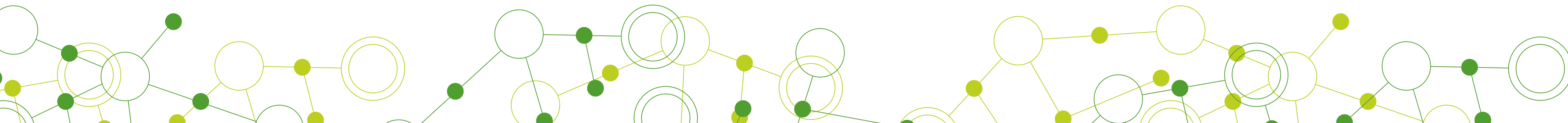
Sustainability requirements are not yet strongly visible in the cell diagnostics sector. However, future changes are expected to increase regulatory demands, and the company believes that customer demands will also increase. Accordingly, sustainability will be included in the company's strategy in the future to ensure that the company remains competitive and does its part to promote and safeguard sustainable development.

Histolab Products also shares the Group's target of zero accidents. The company reported two accidents in 2023.

In addition, Histolab Products monitors the number of safety walks and fire drills, both of which have the same target (one). The safety walk target was met in 2023.

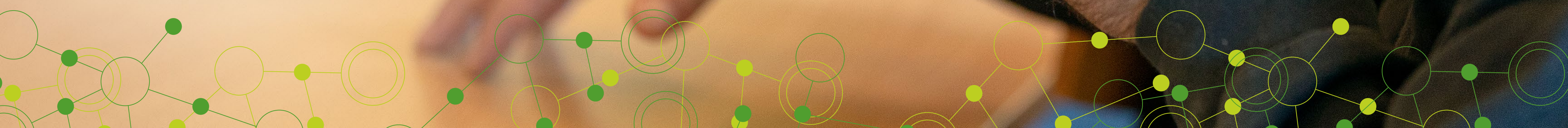
In addition, the company monitors the number of supplier and customer deviations (claims less than 1%), as well as the number of CE-marked product deviations, the number of refund invoices and product losses, and the accuracy of deliveries. The company also aims to maintain customer satisfaction at above 70%. Regarding personnel, the company monitors the attendance rate of review and target setting discussions, the target being 100%. This target was achieved in 2023.

In addition, the company monitors sickness absences, employee turnover and CO₂ emissions, but no targets have been defined for these.



Personnel

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PERSONNEL

Personnel by the end of 2023.

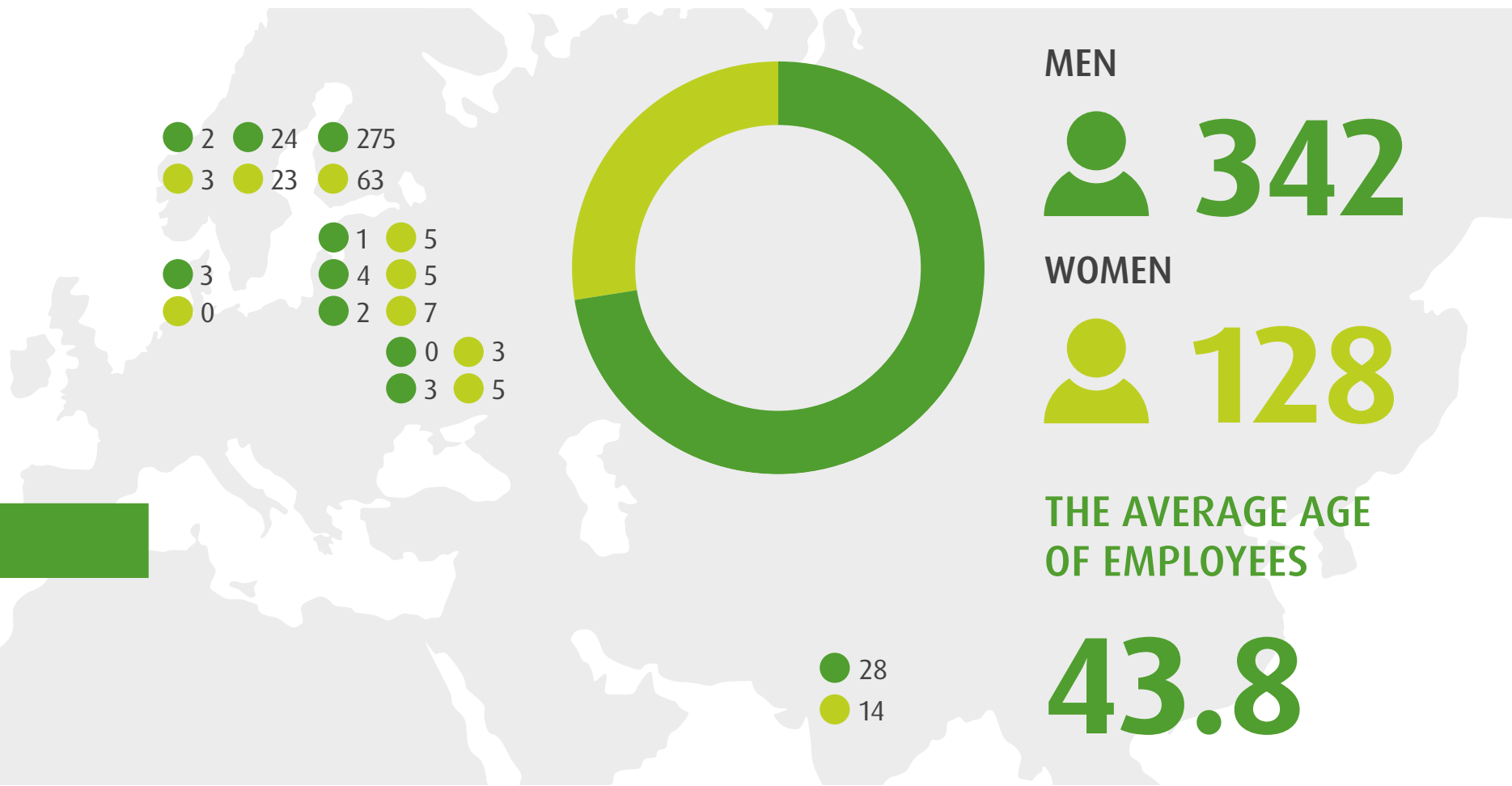
470

PERMANENT

447

FIXED-TERM

23



	FINLAND	SWEDEN	NORWAY	DENMARK	ESTONIA	LATVIA	LITHUANIA	BELARUS	UKRAINE	INDIA	TOTAL
PERSONNEL	338	47	5	3	6	9	9	3	8	42	470
MEN	275	24	2	3	1	4	2	0	3	28	342
WOMEN	63	23	3	0	5	5	7	3	5	14	128
PERMANENT	318	45	5	3	6	9	8	3	8	42	447
FIXED-TERM	20	2	0	0	0	0	1	0	0	0	23

ALGOL GROUP AS AN EMPLOYER

Algol employs a total of nearly 500 professionals, for example in sales, product and service solutions, the project business, marketing, and technical service and maintenance. As a multi-branch company, Algol employs experts in numerous different fields. Typical jobs include sales and marketing tasks that combine technical or healthcare expertise. The educational background of Algol employees varies from vocational qualifications to university degrees.

We recruit employees of different backgrounds and ages. We also offer internships and study places to young people to help them prepare for their future careers and acquire professional skills.

Algol strives to be an excellent and desirable partner for all its stakeholders. Employees are of vital importance to the company's operations. As a family enterprise, we foster entrepreneurship, collaboration and the ability to react rapidly. The most important task of our employees is to create long-term relations based on mutual trust with our customers and

NEW EMPLOYEES

Amount of new employees in 2023.

57

NEW EMPLOYEES MEN

39

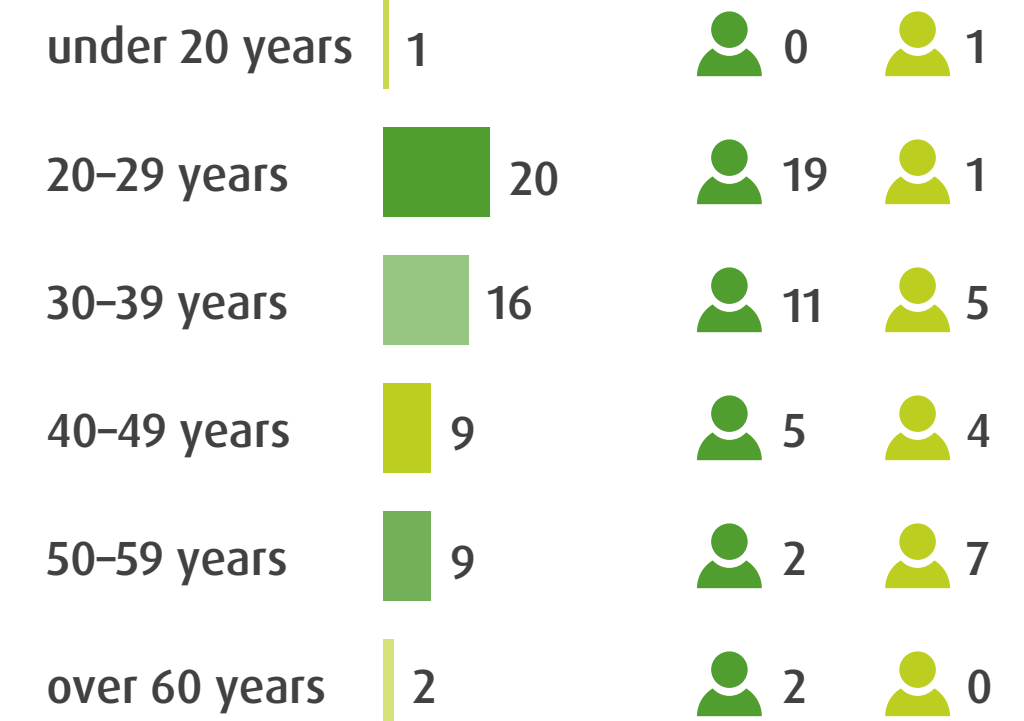
NEW EMPLOYEES WOMEN

18



PERSONNEL TURNOVER RATE

11.2%



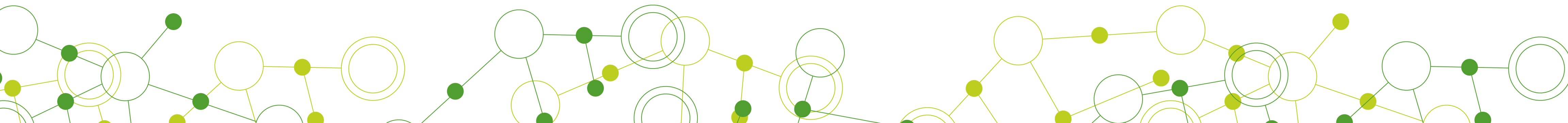
business partners. Our committed and responsible employees work in accordance with our values.

Careers at Algol are typically long. Employees have been with Algol for an average of 10.3 years, and approximately 40.4% of employees have been with the company for more than 10 years (the Group's Finnish companies are included in the calculation, and long absences, such as study and parental leave, have been removed).

We encourage our employees to engage in continuous dialogue and to make a difference by developing tools and methods that ensure openness. Employee feedback channels for reporting

near-miss situations and safety observations help highlight any deficiencies that are observed in our operations and operating environment.

The work of our supervisors and management practices support a leadership culture that values employees. In 2023, training was organised for Algol's supervisors that focused on, for example, interaction skills and giving feedback, challenging situations, performance management and the role of supervisors. In the training, company-specific management principles were also defined that aim for uniform and equal treatment of all employees. The principles will be embedded during 2024.



PARTICIPATION IN “RESPONSIBLE SUMMER JOB” CAMPAIGN

The Algol Group offers a wide range of summer job opportunities, from financial administration to warehouse work and installation tasks. In 2023, Algol employed 12 summer workers, most of them at Algol Technics. Summer workers are an important resource for us and provide a valuable addition to our work community.

Algol has participated in the “Responsible Summer Job” campaign for the past seven years. By offering meaningful summer jobs,

Case: Summer jobs in maintenance services

In summer 2023, Algol Technics offered nine summer jobs for students in the field of electricity and automation, for example. The job description of the summer employees included, among other things, equipment maintenance, fault repairs and preventative maintenance. This provided an opportunity for young people to gain valuable experience and learn from our experienced employees.

we do our part to improve the conditions for young people entering working life and finding a place in the job market. Our own work community also learns when students introduce new ideas and work methods to our established ways of working.

WORKING REMOTELY AND AT THE OFFICE

The renovation of our office premises in Espoo progressed according to plan in 2023. The changes aim to provide more comfortable and functional workspaces. The goal of Algol's hybrid work model is for the office to offer a pleasant work environment that supports interaction, innovation and wellbeing. At the workstations, special attention has been paid to ergonomics and adjustable LED lighting. In addition, charging stations for electric cars were added in the parking lot. The renovation of the air conditioning system in the office building began at the end of the year. The change is aimed at better indoor air and energy-efficient temperature control.

The Riga office in Latvia and the New Delhi office in India moved to new premises. In Riga, the comfortable premises offer an attractive meeting place for employees and partners. The New Delhi office is spacious, providing versatile working opportunities.

Not all employees can work remotely due to the nature of their jobs.

VISIBLE ROLE OF EMPLOYEES IN SUSTAINABILITY TARGETS

Employees play a visible role in the Algol Group's sustainability targets. Safety is a key aspect of all work, and our target is zero accidents. In addition, we have set a target of 2% for the number of sickness absences and a two-week target for investigating possible accidents.

Alongside safety, a strong theme throughout the entire Group is a healthy and functional work community, the main goal of which is to increase the attendance rate of review and target setting discussions to 100%.

In addition, we monitor and measure on the Group level such aspects as the number of newly recruited employees, the distribution between types of employment relationship, and employee turnover.

ANNUAL EMPLOYEE SATISFACTION SURVEYS

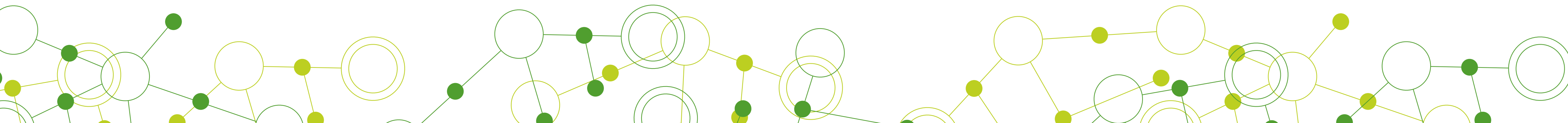
Algol and all its subsidiaries conduct annual employee satisfaction surveys. In recent years, the survey has been based on a survey prepared by Varma Mutual Pension Insurance Company that has been supplemented for each company. The survey is repeated annually with standard questions, making comparability easy not only within the Group but also between

Varma's reference companies. In addition, repeating the survey makes it possible to determine whether the selected development measures have led to improved results.

The survey is divided into various topics, such as workload factors, interaction, and work ability and wellbeing. In 2023, the survey response rates varied among subsidiaries from 70% percent to 89%. Response rates increased compared to the previous year due to more effective communications and the work of our supervisors. The lowest response rate in the previous year was 63%.

The results of all Group companies have improved for the past two years. According to our employees, the Group's strengths include the demands of their work and interaction. In terms of development areas, employees highlighted clarifying roles and responsibilities, stress, workloads and urgency. Development plans have been drawn up not only for each Group company but also for each team.

In all Group companies, employee surveys also determined the employee Net Promoter Score (eNPS). The score measures satisfaction and willingness to recommend with the help of one question. There was quite a large dispersion in the score between different Group companies and also between their units. The results were examined in each company, and measures were taken as necessary.



DIVERSITY, EQUALITY AND ETHICAL OPERATIONS

Algol’s operations are based on our values and Code of Business Conduct, which ensure that each employee is able to perform his or her work with high morals and to be treated at work in a way that respects human dignity.

Since 2022, company-specific work community development plans have been drawn up to replace the previous Group-level plans. The new development plans include an equality plan and a non-discrimination plan. In 2023, a work community development plan covering all countries was prepared for Algol Chemicals for the first time. The plan was presented in a webinar and can be read on our Intranet site for employees. Development plans were not prepared for Algol Diagnostics and Algol Trehab, which had fewer than 20 employees at the start of the year.

The Algol Group has zero tolerance for inappropriate behaviour and harassment. An inappropriate behaviour and discrimination training was added to our eAcademy training portal in autumn 2022. The training provides clear instructions for handling possible discrimination situations. By the end of 2023, 54 employees had completed the training. The training will be mandatory for all Algol employees in 2024, and the target is for all employees to participate in the training. The Group also has an anonymous whistleblowing channel for notifying about suspected discrimination.

We apply our ethical guidelines to our practical work by means of regular training that is mandatory for all Group employees. This training serves as work conduct guidelines and procedures for situations involving inappropriate treatment.

TRAINING AND DEVELOPMENT


At Algol, the ability of employees to produce value for customers and other stakeholders is a key factor for our business success and achieving goals. The Group offers employees versatile work tasks and opportunities to develop their professional skills.

We also encourage the development of personal skills and a balance between work and private life. The work atmosphere at Algol encourages and supports new learning.


Each employee records his or her own expertise and skills in Algol’s human resources management system. The information collected in the system is used to assess the need for additional training and development. The skills of employees are developed not only through internal training but also through external training, for example in accordance with the requirements for product knowledge and other specialised expertise.

The Group has taken measures in 2022 and 2023 to collect training information more systematically. The company’s HR












EQUALITY IN MANAGEMENT TEAMS AND ADMINISTRATION
Women and men in management teams and administration.



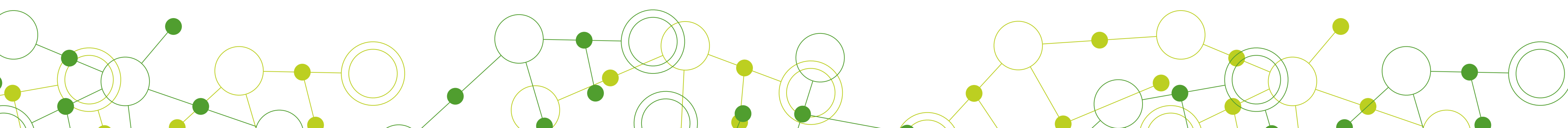
WOMEN



MEN

<p>ALGOL OY</p> <p>Supervisory board </p>	<p>ALGOL TECHNICS OY</p> <p>Supervisory board  Management team </p>
<p>ALGOL CHEMICALS OY</p> <p>Supervisory board  Management team </p>	<p>ALGOL TREHAB OY</p> <p>Supervisory board  Management team </p>
<p>ALGOL DIAGNOSTICS OY</p> <p>Supervisory board  Management team </p>	<p>HISTOLAB AB</p> <p>Supervisory board  Management team </p>

EQUALITY POLICIES AND PROGRAMMES
At Algol we maintain equal treatment of people.
An equality plan is included in our personnel plans, which are updated annually.





management system has its own section for recording trainings, but updating the information still requires the activeness of employees and the encouragement of supervisors.

The development needs of employees are assessed through regular review and target setting discussions and development plans. All employees within the Group must attend an annual review and target setting discussion with their supervisor. These discussions are documented in Algol’s human resources management system.

Review and target setting discussions are also included in the Group’s sustainability targets. The target under the theme “A healthy and functional work community” is 100% attendance in review and target setting discussions. In 2023, the attendance rate for all Group employees was 94.2%.

OUR DIGITAL LEARNING ENVIRONMENT, eACADEMY

Algol employees have access to our digital learning environment, eAcademy. This online portal offers several courses and training modules in various subjects.

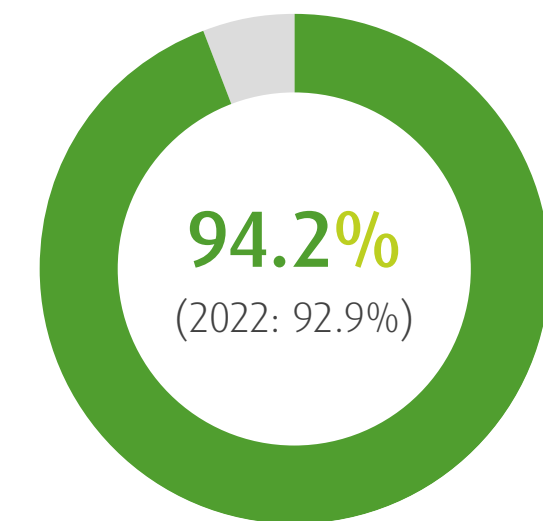
Mandatory training modules for all Algol employees include our Code of Business Conduct (CoBC), information security, and an introduction to the General Data Protection Regulation (GDPR).

In addition, all Algol employees in Finland must complete the Basics of Occupational Health and Safety course. Algol Chemicals and Algol Technics have mandatory strategy training for their own employees on the portal, additionally Algol Chemicals has a chemical safety course for its employees.

The eAcademy portal also offers many different voluntary courses. These include, for example, courses related to identifying work ability and burnout, a communications course aimed at supervisors, and an introduction to employment relationship issues.

REVIEW AND TARGET SETTING DISCUSSIONS

Discussions attended in 2023 within the Algol Group.



OCCUPATIONAL HEALTH AND SAFETY

PROACTIVE SAFETY WORK

Occupational health and safety are an integral part of our operations, and the topic is also strongly reflected in our sustainability targets. The development and management of occupational health and safety are guided by our Health, Safety and Environment (HSE) Policy and Quality Policy. The wellbeing and satisfaction of employees is maintained by regular review and target setting discussions and feedback from employee surveys.

Our occupational health and safety management system covers all employees who work at our ISO 45001-certified locations, representing 57.5% of all Group employees in 2023. The locations of Algol Chemicals in India, Ukraine and Belarus, as well as the locations of Histolab Products, are not ISO 45001 certified.

Safety work is primarily done to prevent accidents. Risk assessment and safety reports are reviewed by the management teams of each company. The purpose of safety measures is to ensure that the facilities, equipment and tools we use are safe and fit for purpose. Our permanent goal is to reduce the number of occupational accidents and injuries within the entire Group to zero.

In 2023, a total of nine occupational accidents leading to absences were recorded at Algol’s Finnish locations. One accident leading to absence was recorded at an Algol facility outside of Finland.

To promote occupational health and safety, an action plan for occupational health services and guidelines for fire safety and crisis situations have been drawn up. Our occupational health care partner regularly conducts workplace surveys. Surveys are conducted every three years at our offices in Finland. The safety of operations is evaluated by monitoring accident frequency rates and absences due to accidents.

In 2023, the accident frequency rate within the entire Group was 10.96, which was higher than the previous year (9.57 in 2022). The sickness absence rate was 2.54%, which was lower than the previous year (3.67 in 2022), the target being less than two percent.

We have assessed that the most serious risks of accident in the Group’s operations involve working in high places and with chemicals. In order to develop occupational safety, we conduct regular safety walks at our locations. During these walks, workplace risks and hazards are observed and we learn how to prevent dangerous situations. In addition, at least two safety exercises are organised annually at the Group’s head office in Espoo. At Algol Chemicals, accident drills with different contents are organised regularly, either internally or in cooperation with various stakeholders and authorities.

Algol uses the Granite risk management system to record all safety deviations, from near misses to accidents. All Algol employees have an obligation to report any occupational safety observations using the system. Accidents and safety observations in Algol must be investigated immediately, but no later than two weeks after the incident.

At Algol Technics, safety is also taken into consideration in remuneration. Targets for the number of safety briefings and safety walks have been defined for those in relevant positions, and achieving these targets can lead to the payment of a performance bonus. In addition, some employees have the possibility of receiving a safety bonus if their team achieves the defined quarterly target for the number of safety observations.

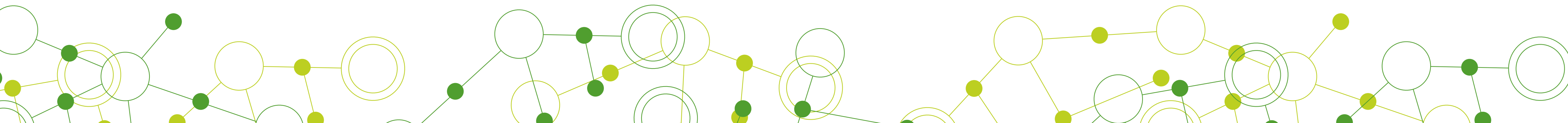
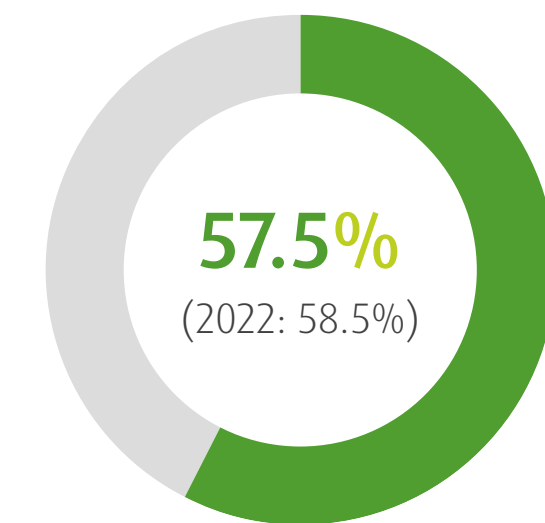
In 2023, a total of 175 safety walks (174 in 2022) were conducted at all Group locations. The total number of safety observations in 2023 was 2262 (2014 in 2022). The number of accidents within the entire Group in 2023 was 24 (15 in 2022), of which fifteen were zero lost time injuries (LTIO). The investigation time for accidents was 9.45 days on average.

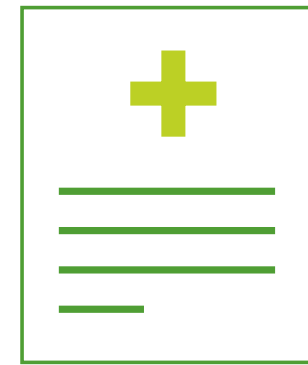
The development of occupational safety investigations continued in 2023. Investigations were carried out systematically and explored root causes and operational improvements. Key findings, lessons learned and best practices were communicated to employees during safety briefings.



ISO CERTIFIED SITES

Includes only the ISO 45001 certificate.





SICKNESS ABSENCE RATE

2.54 %

Target for the year 2023: under 2%. (2022: 3.67%)

WORK RELATED ACCIDENTS

22

Of which 13 were zero lost time injuries (LTIO). (2022: 9)

ACCIDENTS DURING WORK TRIPS

2

Of which 2 were zero lost time injuries (LTIO). (2022: 6)

LOST TIME INCIDENT RATE (LTIF)

10.96

Accident investigation time 9.45 days. (2022: 9.57)

SAFETY OBSERVATIONS

2262

Figure includes observations during safety walks (2014 in 2022). Number of safety walks: 175.



ACTIVE OCCUPATIONAL HEALTH AND SAFETY WORK IN ALL GROUP COMPANIES

The Group carries out occupational health and safety work in all its Finnish companies. Annual occupational health and safety action plans are drawn up for each company. The main purpose of these activities is to monitor and develop occupational health and safety. Typical occupational health and safety monitoring targets include risk assessment, ergonomics, and the prevention and monitoring of accidents.

Algol's occupational health and safety organisations comprise representatives of the employees and the employer. Regular

meetings are held to monitor the implementation of action plans and discuss acute occupational health and safety issues, for example. The tasks of these organisations also include making proposals to the employer for developing occupational health and safety.

All Algol employees in Finland must complete a mandatory occupational health and safety course on the eAcademy portal. The introductory course covers the key regulations and rules that everyone should know to ensure safe work. At the end of 2023, 97.9% of employees had completed the module, almost achieving the target of 100%.

In addition, regular first aid training is organised within the Group. The aim is for each of our locations to have a sufficient number of people with first aid training.

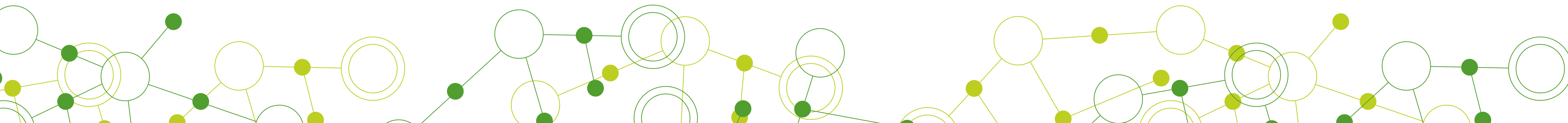
MAINTAINING HEALTH AND WORK ABILITY

Algol aims to ensure health services for employees in order to maintain a high level of work ability. Algol employees have access to health services that are even more comprehensive than statutory occupational health services. For employees in Finland, the employer has taken out voluntary medical insurance that also provides specialist medical services as

needed. In addition, the Group offers employees the possibility to vaccinate against the flu, for example.

Occupational health experts assist employees in such matters as ergonomics, healthy and safe working practices, and managing stress in the work community and individually.

As the war in Ukraine continues, Algol Chemicals has actively supported its employees in Ukraine, for example by providing flexible working models and maintaining close contact. There has been great concern within Algol about the situation of our Ukrainian colleagues.



Environment

We develop our practices and guidelines continuously	35
Work begun on mapping the Group's carbon footprint	35
Energy consumption	36
Emissions and transportation	36
Waste handling	37



WE DEVELOP OUR PRACTICES AND GUIDELINES CONTINUOUSLY

The most significant environmental impacts in our own operations are caused by the transportation of our products and the use of resources in our own production facilities. We continuously seek ways to prevent and reduce the generation of waste. We pay attention to the environmentally responsible procurement and use of energy, electricity and water. In addition, we use recycled packaging whenever possible and deliver discarded packaging for reuse.

We develop our practices and guidelines continuously. We make sure that all our employees are familiar with the guidelines and how they apply to their own work.

All of Algol's business units are certified according to the ISO 9001:2015 and ISO 14001:2015 standards. All business units, with the exception of Algol Chemicals' locations in India, Ukraine and Belarus, as well as Histolab Products, are also certified according to the ISO 45001:2018 standard.

As part of the chemical supply chain, Algol Chemicals takes responsibility for the operation, development and good

collaboration of its own supply chain. In order to guarantee product safety and product compliance, the company systematically collects information and product documentation. For example, the REACH regulations for products together with packaging and food regulations are central to this work.

WORK BEGUN ON MAPPING THE GROUP'S CARBON FOOTPRINT

Within the Group, we have identified that the biggest challenges in our sustainability work are currently related to measuring and targeting the carbon dioxide emissions of the products we import for the entire value chain. Together with suppliers, we are seeking to find reasonable and effective ways to reduce our carbon footprint.

Before carbon dioxide reduction measures can be defined, the most significant emission sources and the current state of CO₂ emissions must be identified. This work began in 2023 under the leadership of Algol Chemicals. In our operations, the vast majority of emissions are generated as indirect emissions (Scope 3 of the GHG protocol).

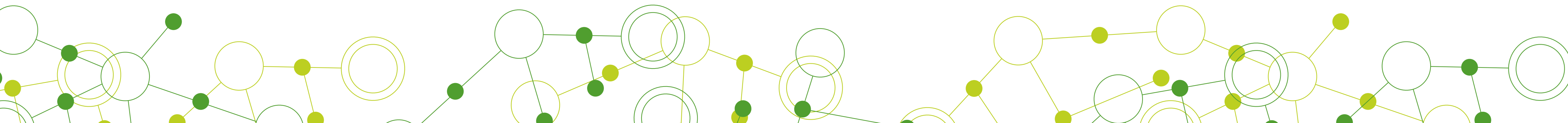
Case: First renewable and bio-circular ammonia in the Nordic region

Algol started supplying ISCC PLUS-certified ammonia to its Finnish and Scandinavian customers in summer 2023. The new ISCC PLUS-certified renewable and bio-circular* ammonia makes it possible to reduce the carbon footprint significantly, by up to 70-100% compared to the carbon footprint of traditionally produced ammonia. The carbon footprint can be reduced to close to carbon neutral from the current level of approximately two kilograms of carbon dioxide per kilogram of nitrogen (2 kg CO₂/kg N).**

Renewable and bio-circular ammonia is used for many different purposes, for example metal treatment, removing nitrogen oxides in power and combustion plants, and in various chemical processes or fermentation processes to adjust pH values. The updated product selection is a significant step towards a more climate and environmentally friendly solution.

* Mass balance.

** Information about reducing the carbon footprint is based on information and calculations provided by our suppliers.





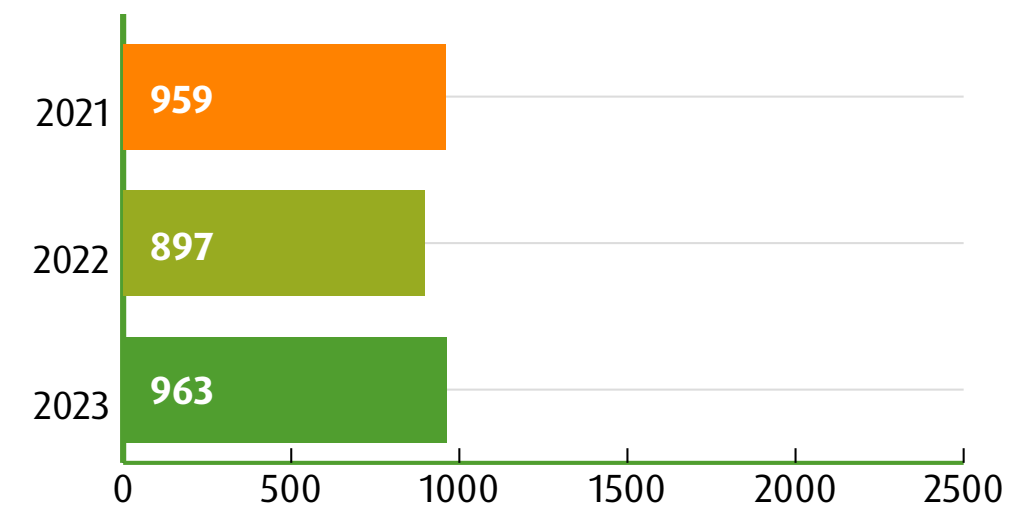
ENERGY CONSUMPTION

Energy consumption of all Group sites. (2022: 2031 MWh)

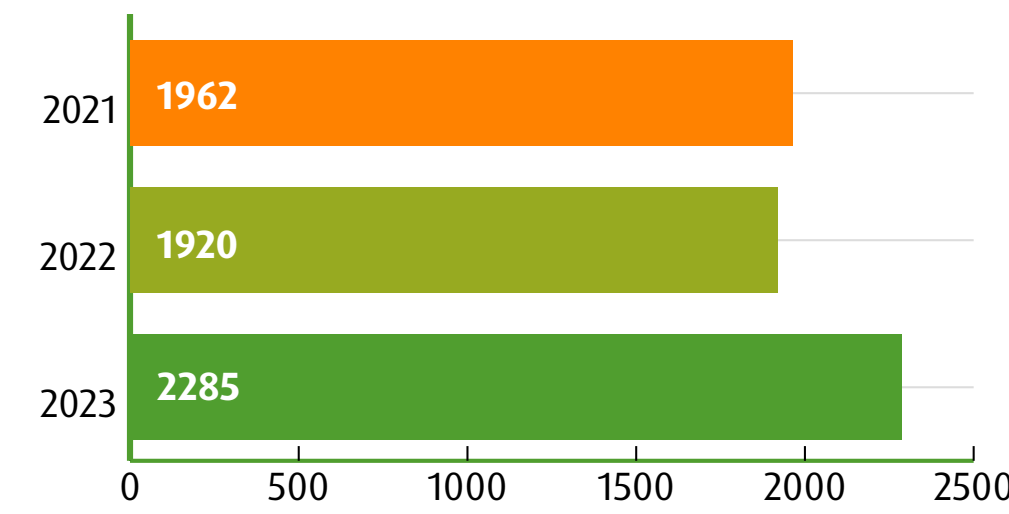
2047
MWh

ENERGY CONSUMPTION AT OUR HEAD OFFICE (MWH)

ELECTRICITY

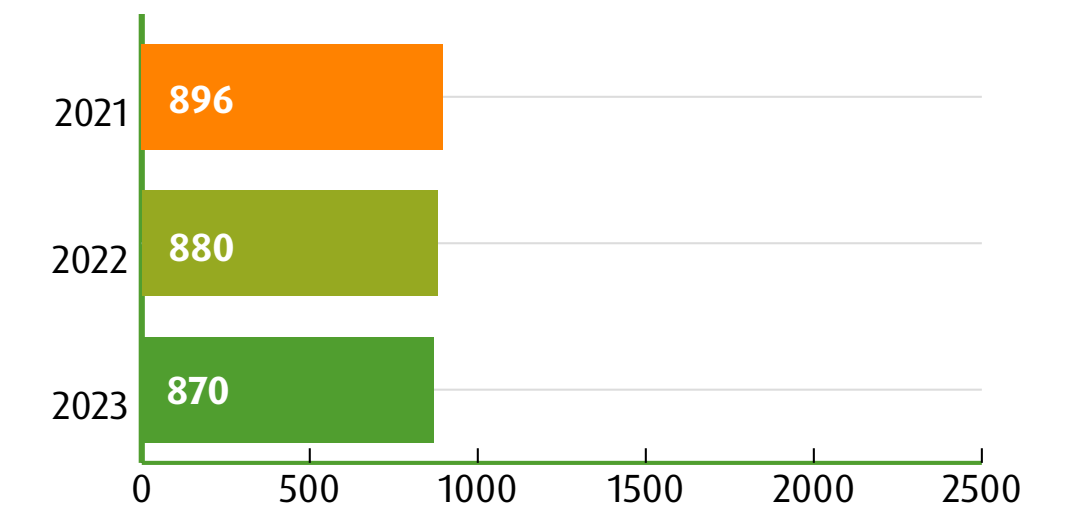


DISTRICT HEATING



ELECTRICITY CONSUMPTION, PRODUCTION FACILITIES (MWH)

Figure includes only Algol Chemicals' Turku and Kvarntorp sites.



ENERGY CONSUMPTION

Improving the efficiency of our energy consumption supports the profitability of our operations while reducing the environmental impacts caused by emissions. We actively monitor energy consumption at our head office in Espoo, as well as at our facilities in Turku and Kvarntorp. By modernising our building and lighting technology, we have succeeded in reducing the consumption of electricity and district heating at our head office over the past few years. Starting in 2022, we have monitored energy consumption at all our locations.

Energy consumption at our location in Turku in 2023 amounted to 285.7 MWh (Scope 2), and 37.2 m³ of oil was used for heating (Scope 1).

From 2024 onwards, our own locations will use 100% renewable electricity.

EMISSIONS AND TRANSPORTATION

The Group does not have its own production, apart from the small-scale production of Algol Chemicals in Turku and Kvarntorp. Emissions from production are mainly related to energy.

Instead, Algol moves material flows from goods manufacturers to our own warehouses and those of our customers. In addition, many of our employees travel daily to customer premises for maintenance purposes. We also travel to customer and partner

meetings throughout our business area, including across national and regional borders.

As far as possible, we strive to use environmentally responsible logistics partners in order to move products, supplies and raw materials to their destination with as little environmental damage as possible in accordance with our own values and those of our customers.

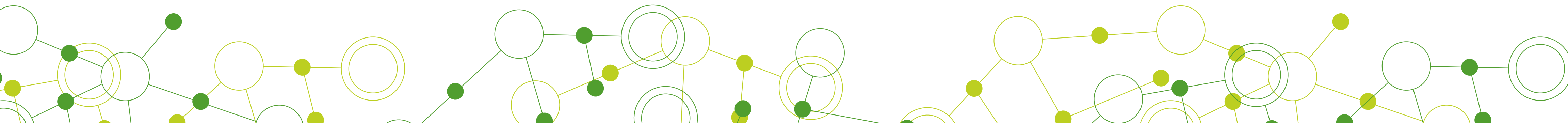
In addition, we ensure that our partners have fulfilled their obligations according to the Contractor's Liability Act. Algol Chemicals has prepared guidelines for partners (Requirement Profile for Road and Intermodal Transport), which the company requires all transport partners to approve and sign.

HEATING OIL TURKU
(Scope 1)

37.2
m³
(2022: 33.2 m³)

ENERGY CONSUMPTION TURKU
(Scope 2)

285.7
MWh
(2022: 288.5 MWh)



Case: Algol Chemicals maps greenhouse gas emissions from logistics

Algol Chemicals began measuring and reporting the greenhouse gas emissions of its logistics in accordance with the Greenhouse Gas (GHG) protocol. Determining the carbon footprint will help the company to make climate-friendly decisions.

At Algol Chemicals, as a distributor and packer of chemicals, the most significant greenhouse gas emissions are caused by transporting products to customers' warehouses. Algol Chemicals does not have its own transport equipment, and solutions are being sought in cooperation with suppliers and transport companies to reduce the emissions caused by the transportation of products. The company continues to gather data and pay special attention to data comparability.

The carbon footprint of logistics can be reduced by optimising loads, organising efficient transports and choosing sustainable transport companies and equipment.



CO₂ EMISSION VALUE



The Group has a fleet of just over 120 vehicles. These include vehicles used for maintenance tasks and company cars for employees. We strive to plan our transportation and travel in order to reduce the environmental impacts caused by traffic, for example by means of travel guidelines for employees.

The target for CO₂ emissions in 2023 was less than 160g/km (this figure applies to leasing cars), which was achieved.

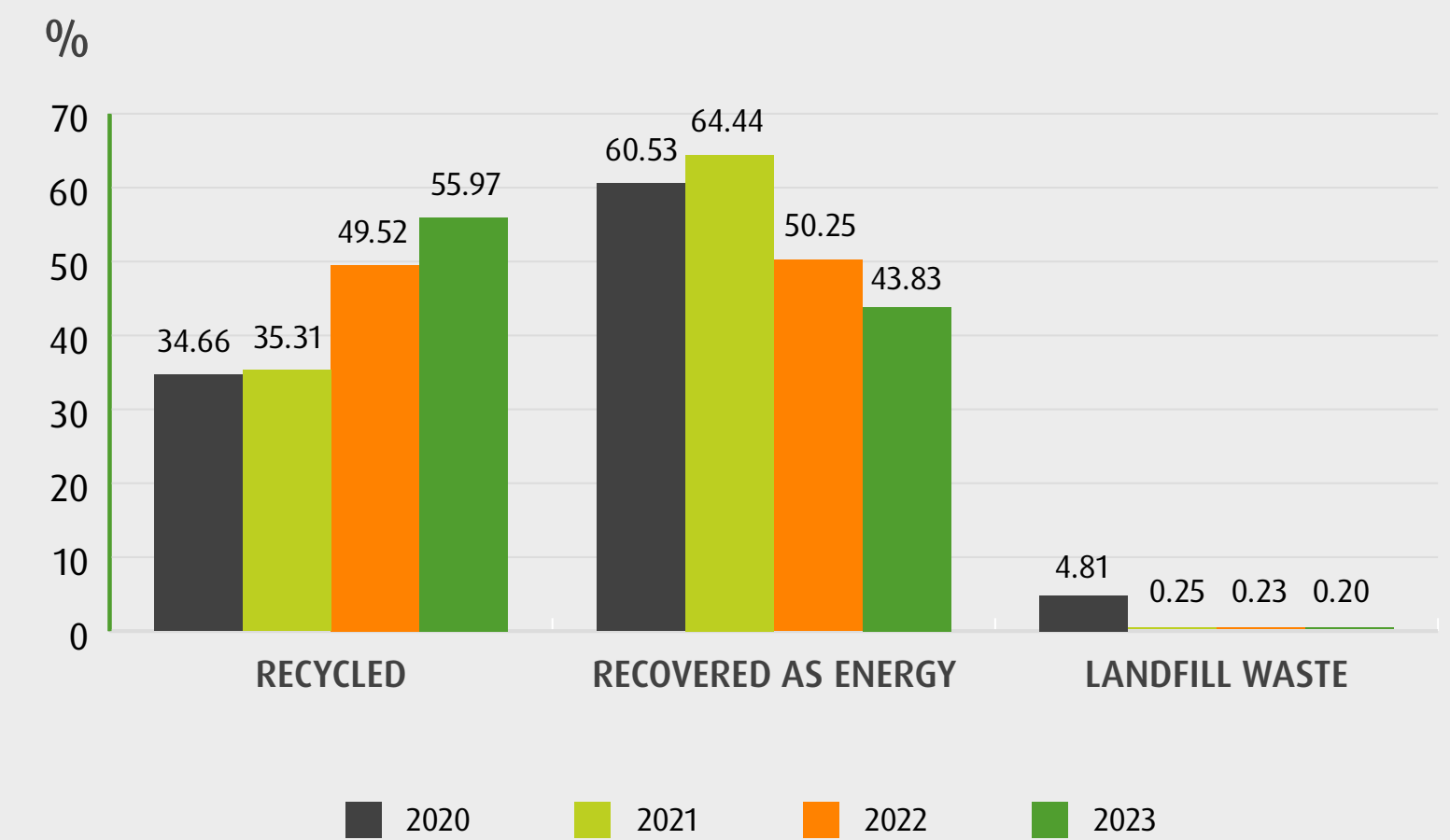
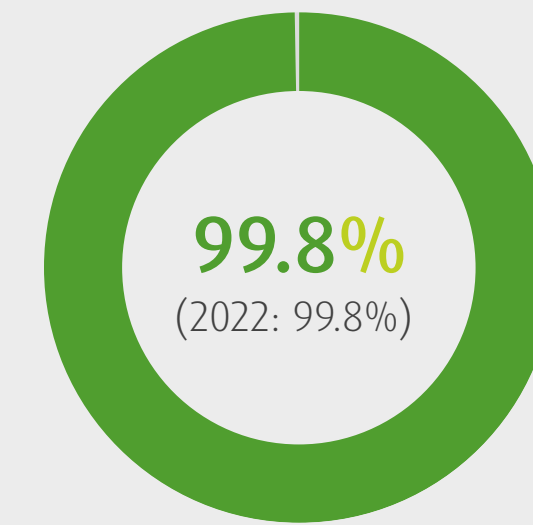
WASTE HANDLING

Efficient sorting, recycling and reuse of waste saves natural resources and makes the environment cleaner and more enjoyable. Algol employees are instructed on the correct procedures for sorting waste. Currently, the Group systematically monitors waste handling and waste amounts at its locations in Finland.

In accordance with Finnish legislation and the EU Directive on Packaging and Packaging Waste, Algol is responsible for recycling the packaging it delivers to the domestic market. In Finland, we have signed an agreement with Finnish Packaging Recycling RINKI Ltd to cover our responsibility for the reuse and recycling of packaging.

UTILISATION OF WASTE

Figures for all sites in Finland.



Reporting principles

Non-financial information

This Sustainability Report comprises non-financial information. Financial information is reported in our annual reports.

Code of Business Conduct

Our operations are guided by our Code of Business Conduct (CoBC) together with our values (Accountability, Collaboration, Development). We require all employees to complete the CoBC training module. In addition, our suppliers and subcontractors must comply with our Supplier CoBC.

We comply with all applicable laws in the countries in which we operate. The Algol Group has a Health, Safety and Environmental Policy and a Quality Policy. Our operations are certified (Quality Certificate ISO 9001:2015, Environmental Certificate ISO 14001:2015, Occupational Health and Safety Certificate ISO 45001:2018).

All Algol employees are obligated to act in accordance with our guidelines and regulations. Suspicion of any activity that violates our Code of Business Conduct can be reported via our anonymous whistleblowing notification channel.

Use of GRI guidelines

This Sustainability Report has been compiled with reference to the GRI Standards (Global Reporting Initiative). The general disclosures comply with the GRI 2021 Standards, while the other contents comply with the GRI 2016 Standards

Limitations

Sustainability information has been reported for all the countries in which we operate. The report focuses on companies wholly owned by Algol, and for this reason Suomen Unipol Oy is not included. In addition, Histolab Products AB in Sweden is only partially included in this report. The aim is to include Histolab Products AB fully in our reporting for 2024.

Materiality and double materiality assessments

Material topics are evaluated annually as part of the sustainability reporting process. Topics can be internal development proposals or they can come from our stakeholders. In 2023, we conducted our first double materiality assessment for Algol Chemicals.

Verification

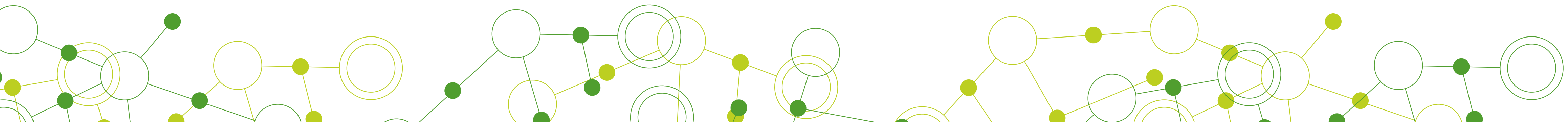
This Sustainability Report has not been verified by an external independent party.



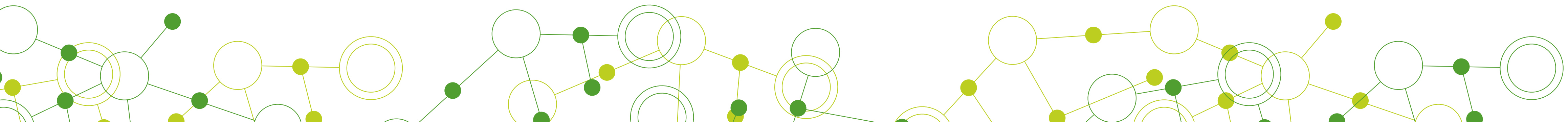
GRI Index

Our Sustainability Report has been compiled with reference to the GRI Standards (Global Reporting Initiative). The general disclosures comply with the GRI 2021 Standards, while the other contents comply with the GRI 2016 Standards. Reporting covers the entire Algol Group. This is the Algol Group’s second Sustainability Report.

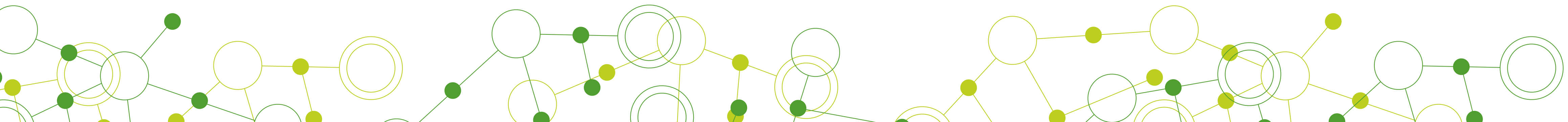
GRI STANDARD TITLE		LOCATION	REMARKS
GRI 2 GENERAL DISCLOSURES (2021)			
The organization and its reporting practices			
2-1	Organizational details	Algol Group, p. 4 algol.fi/en/contacts-main	
2-2	Entities included in the organization’s sustainability reporting	Algol Group, p. 4 Our subsidiaries operate in many different sectors, p. 17	The information is published in our annual report.
2-3	Reporting period, frequency and contact point	GRI Index Contact information, p. 46	Calendar year 2023. The report is published annually.
2-5	External assurance	GRI Index	The sustainability report has not been verified by an independent third party.
Activities and workers			
2-6	Activities, value chain, and other business relationships	Algol Group, p. 4 More systematic sustainability work among our subsidiaries, p. 19 Environment, p. 34 Our Businesses, p. 16	
2-7	Employees	Personnel section, p. 27	
2-8	Workers who are not employees	Personnel section, p. 27	



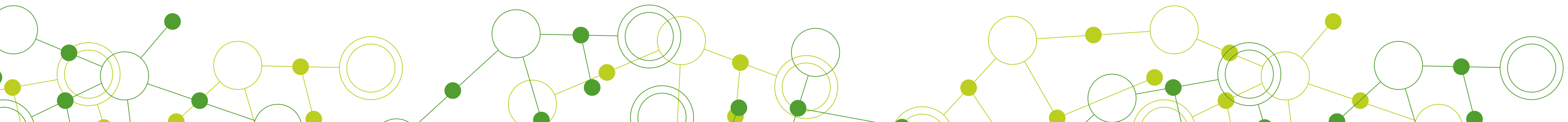
GRI STANDARD TITLE		LOCATION	REMARKS
Governance			
2-9	Governance structure and composition	Group structure, p. 6	
2-11	Chair of the highest governance body	Group structure, p. 6	
2-13	Delegation of responsibility for managing impacts	Managing sustainability, p. 9	
2-14	Role of the highest governance body in sustainability reporting	More systematic management of sustainability, p. 9	
Strategy, policies and practices			
2-22	Statement on sustainable development strategy	Group structure, p. 6 A Message from the CEO, p. 7 A responsible corporate citizen p. 12	The information is published in our annual report.
2-23	Policy commitments	Managing sustainability, p. 9 More systematic management of sustainability, p. 9 Code of Business Conduct, p. 10 A responsible corporate citizen p. 12 UN Sustainable Development Goals, p. 21	
2-26	Mechanisms for seeking advice and raising concerns	Whistleblowing channel for both internal and external use, p. 11	
2-28	Membership associations	Active in society, p. 14	
2-29	Approach to stakeholder engagement	Interaction with our stakeholders, p. 11	
2-30	Collective bargaining agreements	GRI Index	100% of Finnish personnel.



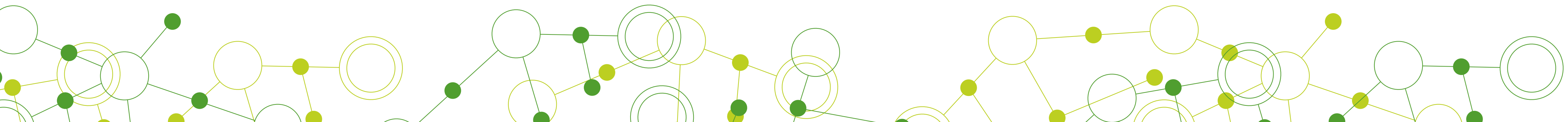
GRI STANDARD TITLE		LOCATION	REMARKS
GRI 3: MATERIAL TOPICS (2021)			
3-1	Process to determine material topics	Interaction with our stakeholders, p. 11 More systematic sustainability work among our subsidiaries, p. 19	
3-2	List of material topics	Code of Business Conduct, p. 10 A responsible corporate citizen p. 12 More systematic sustainability work among our subsidiaries, p. 19 UN Sustainable Development Goals, p. 21 Personnel section, p. 27	
3-3	Management of material topics	Managing sustainability, p. 9	
ECONOMICAL STANDARDS			
GRI 201: Economic Performance (201)			
201-1	Direct economic value generated and distributed	Algol's tax footprint, p. 12	The information is published in our annual report.
GRI 205: Anti-corruption (2016)			
205-1	Operations assessed for risks related to corruption	Code of Business Conduct, p. 10 Training and development p. 30	
205-2	Communication and training about anti-corruption policies and procedures	Code of Business Conduct, p. 10 Training and development p. 30	
205-3	Confirmed incidents of corruption and actions taken	Whistleblowing channel for both internal and external use, p. 11	
GRI 206: Anti-competitive Behavior (2016)			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Whistleblowing channel for both internal and external use, p. 11	One case in 2023.



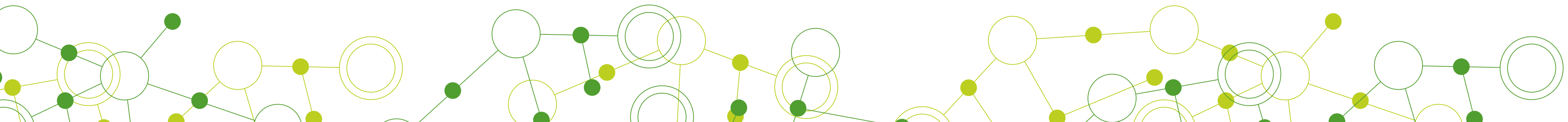
GRI STANDARD TITLE		LOCATION	REMARKS
ENVIRONMENTAL EFFECTS			
GRI 302: Energy (2016)			
302-1	Energy consumption within the organization	Energy consumption, p. 36	
GRI 306: Waste (2020)			
306-1	Waste generation and significant waste-related impacts	Utilisation of waste, p. 37	
306-2	Management of significant waste-related impacts	Utilisation of waste, p. 37	
306-3	Waste generated	Utilisation of waste, p. 37	
306-4	Waste diverted from disposal	Utilisation of waste, p. 37	
306-5	Waste directed to disposal	Utilisation of waste, p. 37	
GGRI 307: Environmental Compliance(2016)			
307-1	Non-compliance with environmental laws and regulations	GRI Index	No violations in 2023
GRI 308: Supplier Environmental Assessment (2016)			
308-1	New suppliers that were screened using environmental criteria	Supplier Code of Business Conduct and supplier evaluation process, p. 11	
308-2	Negative environmental impacts in the supply chain and actions taken	Supplier Code of Business Conduct and supplier evaluation process, p. 11	



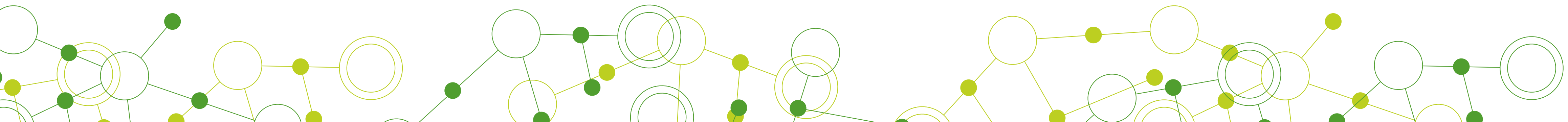
GRI STANDARD TITLE		LOCATION	REMARKS
SOCIAL STANDARDS			
GRI 403: Occupational Health and Safety (2018)			
403-1	Occupational health and safety management system	Occupational health and safety, p. 32	
403-2	Hazard identification, risk assessment, and incident investigation	Active occupational health and safety activities in all Group companies, p. 33 Occupational health and safety, p. 32	
403-3	Occupational health services	Maintaining health and work ability, p. 33	
403-4	Worker participation, consultation, and communication on occupational health and safety	Active occupational health and safety activities in all Group companies, p. 33	
403-5	Worker training on occupational health and safety	Occupational health and safety, p. 32	
403-6	Promotion of worker health	Maintaining health and work ability, p. 33	
403-8	Workers covered by an occupational health and safety management system	Occupational health and safety, p. 32	
403-9	Work-related injuries	Occupational health and safety, p. 32	
GRI 404: Training and Education (2016)			
404-1	Average hours of training per year per employee	Training and development p. 30	
404-2	Programs for upgrading employee skills and transition assistance programs	Training and development p. 30	
404-3	Percentage of employees receiving regular performance and career development reviews	GRI Index	All our employees have the opportunity to have review and target setting discussions.



GRI STANDARD TITLE		LOCATION	REMARKS
GRI 405: Diversity and Equal Opportunity (2016)			
405-1	Diversity of governance bodies and employees	Diversity, equality and ethical operations, p. 30	
GRI 406: Non-discrimination (2016)			
406-1	Incidents of discrimination and corrective actions taken	Diversity, equality and ethical operations, p. 30	No cases of discrimination in 2023.
GRI 408: Child Labor (2016)			
408-1	Operations and suppliers at significant risk for incidents of child labor	Supplier Code of Business Conduct and supplier evaluation process, p. 11	The topic is not relevant to Algol's own operations. May be possible in certain parts of the supply chain.
GRI 409: Forced or Compulsory Labor (2016)			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Supplier Code of Business Conduct and supplier evaluation process, p. 11	The topic is not relevant to Algol's own operations. May be possible in certain parts of the supply chain.
GRI 414: Supplier Social Assessment (2016)			
414-1	New suppliers that were screened using social criteria	Supplier Code of Business Conduct and supplier evaluation process, p. 11	
GRI 416: Customer Health and Safety (2016)			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	GRI Index	No violations in 2023.
GRI 417: Marketing and Labeling (2016)			
417-2	Incidents of non-compliance concerning product and service information and labeling	GRI Index	No violations in 2023.



GRI STANDARD TITLE	LOCATION	REMARKS
GRI 418: Customer Privacy (2016)		
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	We continuously develop data protection and information security, p. 15 Whistleblowing channel for both internal and external use, p. 11	
GRI 419: Socioeconomic Compliance (2016)		
419-1 Non-compliance with laws and regulations in the social and economic area	GRI Index	No violations in 2023.



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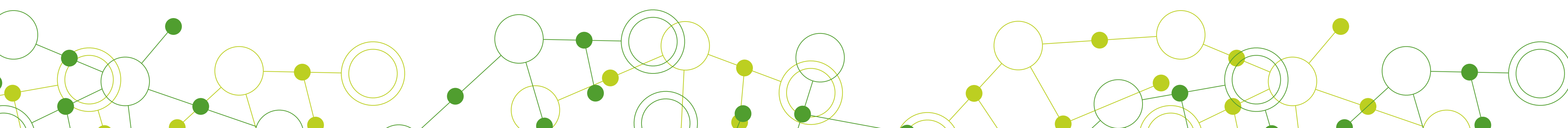
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