

Sustainability report

2025



About the report

Vilokan AB (556641–7324) with subsidiaries in Sweden, Norway, Finland, Germany and the United States presents its Sustainability Report for 2025. The report reflects the development of the Group's sustainability work during the period 1 January 2025 to 31 December 2025. The report is Vilokan's fourth Sustainability Report and has been prepared in accordance with the Annual Accounts Act and the VSME reporting framework. The Sustainability Report has been approved by the Board of Directors and has been reviewed by the company's auditor (Cedra Sverige AB) for compliance with the Annual Accounts Act (1995:1554).

In 2025, Vilokan developed a sustainability strategy, based on the results of the double materiality analysis (DMA) conducted and decided by the Board of Directors. The sustainability strategy is integrated into the Group's business plan. The sustainability strategy will be reviewed annually to ensure that it is up-to-date and effective. As a starting point for this, materiality analysis and priorities are also updated, including through external analysis, internal follow-up and stakeholder dialogue. The purpose of this is to evaluate our work, be able to identify areas for improvement and make necessary adjustments. The present sustainability report is based on the material areas identified in the materiality analysis for 2025.

You are welcome to contact Maria Hernroth, Head of Sustainability, if you have any questions about the report. info@vilokan.se.

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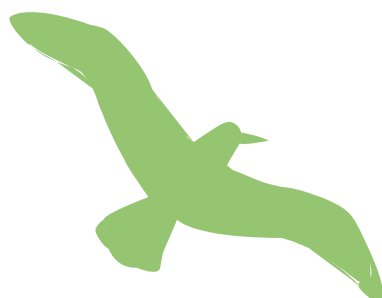
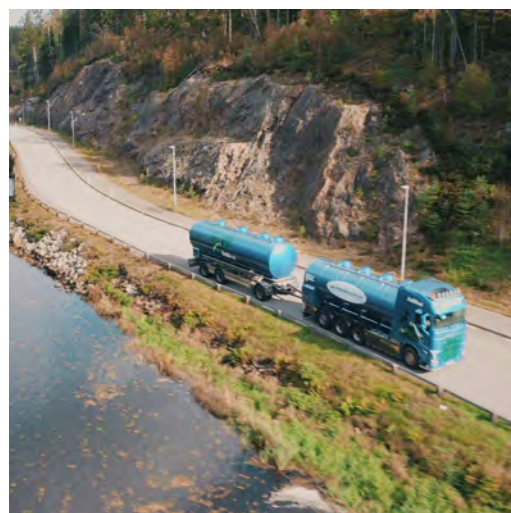
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CEO's statement: We continue the journey towards a clean future



Vilokan Group has a clear vision – a clean future. Everything we do must contribute to sustainable development, while at the same time doing so under financially sustainable conditions. We are convinced that sustainability and profitability must go hand in hand.

Vilokan's business concept is based on creating circular concepts where valuable resources such as water and chemicals are taken care of in a sustainable way to both save resources, costs and reduce environmental impact. This is the starting point for our sustainability strategy. For me as CEO, it is gratifying to see an increasing demand for our circular concepts for purifying raw materials.

The past year was characterized by important business progress, based on our unique sustainable solutions, both in Sweden and globally. Despite the geo-political challenges that continued to characterize the world in 2025, we have been able to further strengthen our market position in many areas. One of the highlights of the year was of course the inauguration of SRS, Solvent Recycling Solutions, a concept that we created through a joint venture together with Ragn-Sells to be able to recycle solvents.

For me as CEO, one of the highlights of the year was that parts of the business were granted green financing; an important acknowledgment of the link between environmental and financial sustainability. Another important achievement was the project we ran together with Alleima Tube AB, where we were able to deliver a full-scale plant for recycling phosphoric acid during the year.

Double materiality analysis laid the foundation for the sustainability strategy

During the spring, we in Group management carried out extensive work to get our double materiality analysis (DMA) in place in accordance with current legislation. The aim was to identify our prioritized sustainability areas in a systematic and risk-based manner. The work was instructive and rewarding for us as a management team and gave us the opportunity to link sustainability and business operations even more clearly to each other. The result of the materiality analysis was our sustainability strategy, which is now an integrated part of our business strategy.

Implementation of sustainable corporate governance through Vilokan Academy

For me as CEO, it is important that we govern our Group in a sustainable and ethical way, with clear requirements and good follow-up. It is also a high priority for our Board. Last year, we set the entire structure for our sustainable corporate governance and in 2025 we have had full focus on implementing governing documents, procedures and working methods for both employees and suppliers.

Through our common competence platform, Vilokan Academy, we have been able to carry out training initiatives in all our countries of operation, in several different languages, to really ensure good implementation all the way through the business. When we closed the year, as many as 96% of all employees had completed all 11 digital courses in sustainable housing management. In addition, many participated in physical workshops on sustainability during the year. In 2026, the implementation will continue, with an extra focus on the work environment and equal treatment. In addition, we continue to anchor our Code of Conduct with our suppliers through the specially developed e-training that is now gradually being rolled out in the supply chain.

People are the key to success

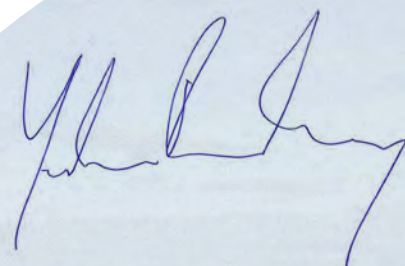
The time we work in is changeable, to say the least, which of course affects our market and the demands placed on us. In addition, our industry is knowledge-intensive and development is fast. The competence and commitment of our employees are therefore absolutely crucial for Vilokan to be a successful and competitive company.

Therefore, we have continued to prioritise the development of Vilokan Academy, so that all employees in all countries of operation will have equal access to skills development. In 2026, we will continue to build on our important competence model.

It is crucial that our employees have the right skills, but the basic prerequisite for people to be able to perform is that they feel good and experience Vilokan as a positive and developing workplace. It was very gratifying for me as CEO to get a receipt for this in the employee survey that was conducted throughout the Group at the end of the year. Of course, we have areas for development, and we will prioritise these in 2026, but above all, we have committed employees who are happy to recommend Vilokan as an employer.

I am extremely proud of our fantastic team that with competence, innovation and commitment builds Vilokan and our joint success.

With gratitude, I close a successful 2025 and look forward to continuing the journey towards a sustainable future together with all partners, customers and invaluable colleagues in 2026.



Johan Brandberg, CEO

The year of sustainability

The first green loan ready for Vilokan

In 2025, Vilokan Aircraft Deicing Fluid Solutions has successfully converted its existing loan with Danske Bank into a green loan. This is an important step in our long-term strategy to integrate sustainability into all parts of our business and also in our funding.

The green loan framework ensures that financing is linked directly to projects that contribute to reduced environmental impact, increased resource efficiency and strengthened circularity. For Vilokan, this means that key investments in recycling of de-icing fluid, energy-efficient processes and reduced emissions are now financed through capital earmarked for environmental benefits.

Major investment in bag filling to reduce plastic use

During the year, Arom-dekor Kemi AB invested in a new filling machine for bags as an important step towards reducing the use of plastic. By replacing traditional plastic canisters with flexible bag solutions, the amount of plastic is greatly reduced per delivered volume. The bags will be produced in materials that meet the requirements for Good Environmental Choice and will be eco-labelled, which contributes to lower climate impact and more resource-efficient packaging solutions for our customers.

Success for Vilokan Academy

In 2025, all of the Group's employees underwent training in sustainable corporate governance, or governance, as part of the implementation of our governing policy documents and as an important part of our ambition to raise the sustainability skills of our employees. By the end of the year, a total of 680 completed courses had been registered.

Vilokan participated in Sustain Tomorrow at Danske Bank

Maria Hernroth, Head of Sustainability, participated in Danske Bank's annual conference "Sustain Tomorrow". The panel discussed the future of sustainable business and contributed with experiences and future prospects. Maria talked about Vilokan's pillars and emphasised, among other things, the importance of partnership, business innovation and reliability. More than 600 actors from Nordic business and banking visited the event, which took place at the concert hall in Copenhagen.

New truck at Stockholm Arlanda enables reduced climate impact

For Vilokan's operations at Arlanda, a new truck, a so-called Euro 6 vehicle, was purchased. The truck significantly reduces nitrogen oxide (NOX) emissions from transport through features such as an SCR catalytic converter, EGR* and a diesel particulate filter. In addition, the truck runs on HV100, which further reduces the climate impact as it is a renewable fuel. With the new truck, Vilokan also meets the environmental requirements that the airports impose on all actors who carry out work on the part of the airport called airside.

* Exhaust Gas Recirculation: Exhaust gas recirculation or Exhaust gas recirculation (EGR) is an emission control technology in diesel and gasoline engines that reduces nitrogen oxide levels.

Sustainable development together with Strömstad's youths

In August, an extensive collaboration was initiated between Vilokan and Strömstad Upper Secondary School, with the goal that all of the municipality's upper secondary school students would learn more about sustainable development and gain increased knowledge of working life and possible paths to a sustainable professional life. Around 400 youths and 40 educators were trained by the Group's Head of Sustainability, and in 2026 the collaboration will continue in the form of practical sustainability tasks integrated into the teaching.

Vision, mission & values

Vilokan's goal has always been to enable the reuse of raw materials and give them as long a life as possible. In this way, we save the earth's resources while our concepts are economically sustainable. Ideally, we want to create these sustainable and profitable solutions together with others.

Vilokan Group was founded almost 40 years ago when we decided on our vision; to contribute to a clean future. Our three main driving forces are to combat climate change, counteract the lack of fresh water and increase the circular use of the earth's resources.

Today, these driving forces are stronger than ever and we see how it is becoming increasingly important to be able to extend the lifespan, or preferably enable eternal life, to finite raw materials, where usable fresh water is perhaps the most important.

If we can achieve closed loops, we can both reduce industrial water use and increase the availability of clean fresh water; a central resource for both people and the planet.



VISION

A clean future



MISSION

With joint knowledge within the Vilokan Group, we achieve economically and environmentally future-proof recycling solutions that minimize damage to the environment.

VALUES

Bussines acumen

We are business-minded in all decisions and we always act professionally. We take responsibility for quality, brand and profitability and are risk-conscious. We understand our market, have the ability to see the opportunities and can create offers that benefit both the customer and Vilokan.



Collaboration

We create sustainable solutions together with our customers and partners. Business in collaboration is our goal and customer proximity is part of our business concept. We are flexible, open and solution-focused in every situation. We collaborate internally to maximize the value of our offerings and we help each other. We act ethically and respectfully in all relationships.



Innovation

We are innovative and curious. We have a good understanding of the world around us and see solutions instead of obstacles. We are open to change and good at managing it. We take initiatives and dare to try new ways of working and technologies. We initiate innovative collaborations. We always strive for circularity.



Vilokan's activities

About Vilokan's activities

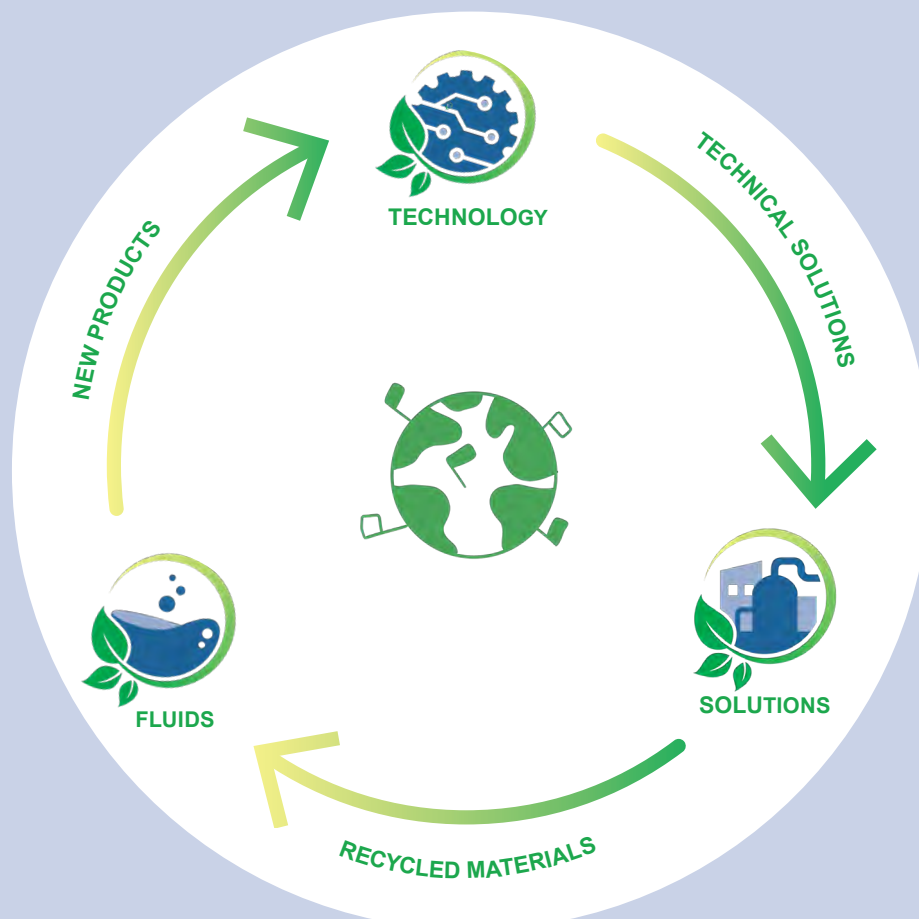
Almost 40 years ago, Vilokan launched its first purification and recycling solutions for the Scandinavian automotive industry. Since then, Vilokan's technical solutions have been established in an increasing number of countries and industries. As awareness of the value of clean water increases, while more and more players see a need for shorter supply chains and more circular flows, the need for the solutions for purification, recycling and closed systems that Vilokan offers increases.

Today, Vilokan Group is a group with operations and employees in five countries. The core of the business is environmental technology, water purification and recycling; always with the goal of creating as long a life as possible for each product and, in where possible, establish fully circular flows, so-called "closed loops". In addition to water recycling, our technology also enables the recycling and purification of other materials found

in industrial wastewater, such as solvents, fertilizers, metals or proteins.

Our technology is useful in many different types of industries because the need to purify industrial wastewater is extensive, as is the need to achieve a higher proportion of recycled raw materials. Regardless of the industry in which we operate, Vi-lokan's solutions are always based on the customer's needs and unique conditions. Vilokan's operations are divided into three business areas: Technology, Solutions and Fluids.

Technology develops cost-effective waste management and solutions to recycle raw materials, while Solutions uses both systems and recycling solutions to return purified water and recycled raw materials to the customer's operations. Leftover recycled raw materials can be returned to Fluids, where they are turned into new products and thus have a longer life on the market.



EMPLOYEES



53



21

74



10



0

10



27



7

34



4



1

5

Total

94

29

123

Turnover 2025:
934 million

Where are we?

SWEDEN

- Strömstad (HQ)
- Sexdrega
- Lund
- Arlanda
- Luleå

NORWAY

- Trondheim
- Førde
- Kongsvinger

FINLAND

- Kouvola

GERMANY

- München, MUC

USA

- Orlando, FL



Value Chain

Purchase of materials

Long-term cooperation with suppliers drives efficiency, quality and responsible behaviour throughout the value chain. We rely on suppliers around the world for materials and raw materials.

Our Code of Conduct outlines our expectations of suppliers regarding ethics, governance, human rights and the environment.

Research & Development

Meeting our customers' needs and improving their profitability and environmental performance forms the basis of our product and service development.

New technologies, new laws and changes in consumer behaviour also have an impact. The connection to research and development is a central part of Vilokan's business concept.

Production & logistics

In order to always be at the forefront of customer needs and at the same time ensure long-term sustainability, we need to create cost-effective processes, routines and system support, as well as to optimize how we use raw materials.

Our internal Code of Conduct, policies and management systems form the foundation of our business.

Customers

By purifying and recycling industrial wastewater, reusing raw materials in closed loops and recycling products, we help customers reduce their impact on nature and the environment.

Waste & Recycling

We strive to purify and reuse, and in the next step, recycle as much of our waste as possible.

We also work to optimize and extend the life of products in order to increase resource efficiency.



Stakeholders

In 2024 and 2025, Vilokan Group carried out extensive stakeholder dialogues, which provided very important information regarding prioritized sustainability areas.

The results show, among other things, that Vilokan's stakeholders particularly prioritize that we as a company have strong supplier management and full control over our supply chain, that we shorten the value chain as much as possible (so that it becomes fully circular), that our communication is ethical and transparent, and that we collaborate broadly to create sustainable solutions. It was worth noting that the students had such high demands on their future employers and that, more than other groups, they emphasized factors such as the work environment, diversity and equality.

In 2025, a double materiality analysis was carried out according to the accepted method. The result was eight identified material areas, which are reported in accordance with the VSME framework; an adapted form of CSRD. In addition to these eight, a number of sustainability areas were identified that are not considered to reach the threshold for a material level. Based on the results of stakeholder dialogues and the materiality analysis carried out, Vilokan has established a sustainability strategy, based on our material areas and with a focus on integrating sustainable principles in all parts of our business to eliminate risks and create value for people, the environment and business. The Group's sustainability strategy thus forms part of the business strategy.



Stakeholder dialogue

Stakeholder	Definition	Form of dialogue	Areas of interest
Customers	Direct customers, wholesalers, retailers	Structured stakeholder dialogue, daily dialogue, trade fairs, customer meetings, CSI surveys.	Competence, quality, flexibility, cost efficiency, reduced emissions to water, soil and air, accessible and reliable sustainability data, certifications and eco-labels, transparent communication, documented follow-up of our supply chain.
Employees	Existing and potential (excl. students, see below)	Daily dialogue, employee interviews, employee surveys, union collaboration, recruitment fairs, interviews.	Health, safety, well-being, inclusion, diversity and equality, equal treatment, skills development, transparent and clear internal communication.
Owner	Gullspång Invest AB	Structured stakeholder dialogue, board meetings, strategy days.	Maintain a long-term, sustainable and profitable business, transparent communication and good governance.
Suppliers	Direct suppliers	Structured stakeholder dialogue, daily dialogue.	Clear expectations from Vilokan regarding sustainability work/performance and expected data delivery. Good ongoing dialogue.
The local community	The communities in which we operate	Ongoing dialogue with municipalities and other local actors, involvement in local associations.	Jobs, skills development, compliance with the law, positive contribution to the local community, mainly through involvement for young people in associations and education.



Stakeholders

Stakeholder	Definition	Form of dialogue	Areas of interest
Government	The authorities that manage our types of activities.	Structured stakeholder dialogue, visits, inspections, dialogues, reports.	Prevent emissions to soil, air and water, legal compliance, relevant permits, active and systematic work with work environment and safety, accessible and reliable sustainability data.
Students	Students at colleges, universities, polytechnics (individual upper secondary school students)	Structured stakeholder dialogue, internship, participation in interviews.	Jobs, involvement in education, provision of internships, involvement in essays and degree work social responsibility, transparent communication, accessibility, equality and diversity, good work environment, skills development.
Banks	The banks we work with	Structured stakeholder dialogue, development meetings, sustainability meetings, reconciliation meetings.	Legal compliance, correct procedures, profitability, ability to pay, transparent sustainability communication and reporting, accessible and reliable sustainability data, clear sustainability goals and KPIs.
Planets	The environmental perspective	Research collaboration	Prevent emissions and damage to the climate and the environment, minimize waste, contribute to circular flows, biodiversity and healthy ecosystems, commitment to innovation for sustainable solutions.



2030 Agenda & UN global goals

The 2030 Agenda, with its global goals, is the world's joint commitment to ensure sustainable development. By 2030, the following main goals will be achieved: eliminating extreme poverty, reducing inequalities and injustices in the world, promoting peace and justice, and solving the climate crisis. It is very important for Vilokan to contribute to the world achieving the global goals. The goals and sub-goals where Vilokan sees that we can contribute to positive impact or reduce negative impact are described below.

Goal	Our impact	Sub-goals	Essential question
 6 CLEAN WATER AND SANITATION	Our products and solutions help customers to reduce their use of water and to significantly reduce emissions to water and landfill.	Improve water quality and wastewater treatment, and increase reuse. Streamline water use and secure water supply.	• Reduce hazardous emissions • Contribute to sustainable water use • Enable circular flows
 8 DECENT WORK AND ECONOMIC GROWTH	Our products and solutions help customers reduce their impact and use of resources that are necessary in the production process. We guide young people in working life. We are preparing jobs, including for people who are outside the job market.	Promote economic productivity through diversification, technological innovation and upgrading. Improving resource efficiency in consumption and production. Full employment and decent work for all.	• Healthy employees • Protecting workers in the value chain • Corporate Social Responsibility
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Our solutions help customers create closed loops for their water and increase the proportion of recycled chemicals.	Sustainable management and use of natural resources. Responsible handling of chemicals and waste. Significantly reduce waste.	• Reduce hazardous emissions • Contribute to sustainable water use • Enable circular flows • Fighting climate change
 13 CLIMATE ACTION	We reduce our impact through energy efficiency in our own operations, reduced fossil transport, encouragement of shared transport and responsible business travel.	Increase knowledge and capacity to deal with climate change. Reduce emissions from our vehicle fleet.	• Fighting climate change
 14 LIFE BELOW WATER	Our products and solutions help customers to reduce their use of water and to significantly reduce emissions to water and landfill.	Reducing pollution in the ocean.	• Reduce hazardous emissions • Contribute to sustainable water use



Essential areas

Below are Vilokan's material areas, including summarized risks and opportunities:

E1 Fighting climate change

E2 Reduce hazardous emissions

E3 Contribute to sustainable water use

E5 Enable circular flows

S1 Healthy employees

S2 Protecting workers in the value chain

S3 Corporate social responsibility

G1 Governance for strong business

Environmental impact

Our responsibility for a sustainable planet

Vilokan's vision is a clean future. Such an ambition obliges and entails great responsibility, not least in terms of the impact on the climate and the environment. Our goal is to not only limit and prevent risk and harm, but also to generate benefits for the environment through our products and services. Our goal is for our positive impact on the planet to outweigh the negative. We have identified greenhouse gas emissions, circularity and emissions to water as our most significant areas in terms of environment (E).

Climate; greenhouse gas emissions

The main cause of climate change is the greenhouse gas emissions caused by human activity on Earth. To succeed in achieving the Paris Agreement's goal of 1.5 degrees, each actor must do everything possible to minimize its impact. This is especially true in the industrialized part of the world. Reducing our share of greenhouse gas emissions is therefore a very high priority for Vilokan and a central part of our sustainable business model.

In addition to concrete measures to reduce our own emissions, it is important for us to help our customers, suppliers and partners to reduce theirs through setting requirements, follow-up, collaboration and innovation. One of the biggest challenges in the essential area of greenhouse gas emissions is for us to ensure reliable data in all three scopes. It is a development that will follow us for several years to come.



Our main sources of emissions

Our main emissions are in scope 3 and consist of purchased goods and services as well as upstream transport and distribution.

Method and data collection

Our first reporting was for the financial year 2022 and covered scope 1 and 2. Scope 2 emissions are reported according to the market-based method, which means that the calculations are based on the purchased energy being either labelled with origin or unspecified. For origin-labelled energy, a specific emission factor is used, while the Nordic emission factor for the residual mix is used for energy that is unspecified.

SCOPE 1 – Direct emissions from parts of the business over which the company has direct control. This includes, for example, emissions from the combustion of fossil fuels in own manufacturing processes, emissions from self-owned or leased vehicles, and combustion in self-owned or leased assets for heating the business's premises.

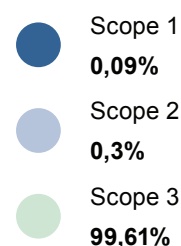
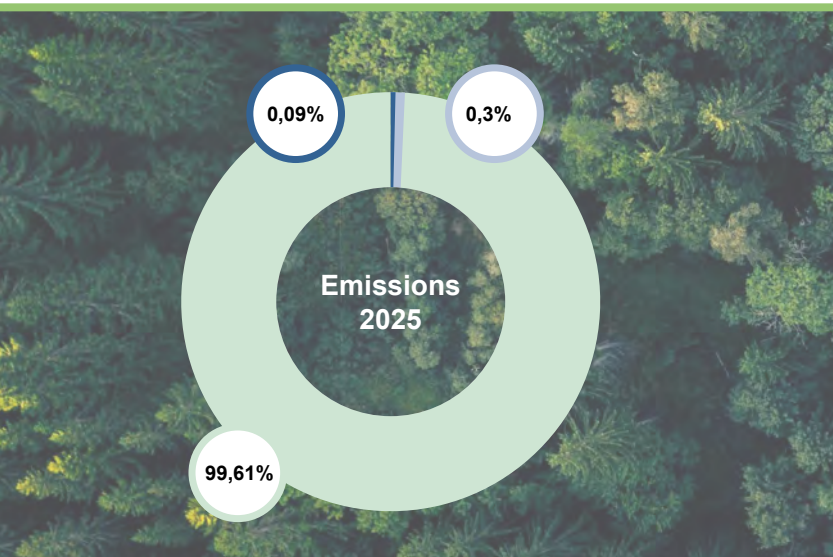
SCOPE 2 – Indirect emissions from the company's purchases of electricity, cooling and district heating.

SCOPE 3 – Other indirect emissions both upstream and downstream.

Data collection and emission factors

Scope 1 & 2 activity data is primarily collected from internal systems and invoices. For energy purchases, the calculations are based on data from energy suppliers and, where electricity and heat are included in the rental cost, on estimates based on the office space rented by the company. Our work on mapping greenhouse gas emissions is guided by the principle of using the most reliable and up-to-date data available at the time of reporting. In cases where specific emission factors have been missing, we have turned to public databases for generic emission factors, as these sources are often produced by authorities and thus have a high degree of reliability. Ensuring reliable and complete data is a major challenge and a development work that we have been working on in 2025 and which we will continue with in 2026.

For scope 3, a more in-depth data collection was carried out. Our suppliers have responded to a number of questionnaires as part of the work to collect the necessary information for the calculations of our emissions in scope 3. In cases where the supplier has not been able to provide us with a specific emission factor, the answers in the questionnaires have been used to identify a suitable generic emission factor. If generic emission factors have not been available in the public databases, emission factors have instead been retrieved from the Ecoinvent 3.9.1, in order to ensure that the calculations are supported by robust data.



Total emissions for 2025: **59 246,35 tCO₂e**

SCOPE 1 & 2

Throughout 2025, our emissions within scopes 1 and 2 have continued to decrease. We see that this is a result of driving less with our company vehicles, the transition to a larger number of electric and hybrid cars, reduced energy use in our properties and an increased share of renewable energy sources in energy production.

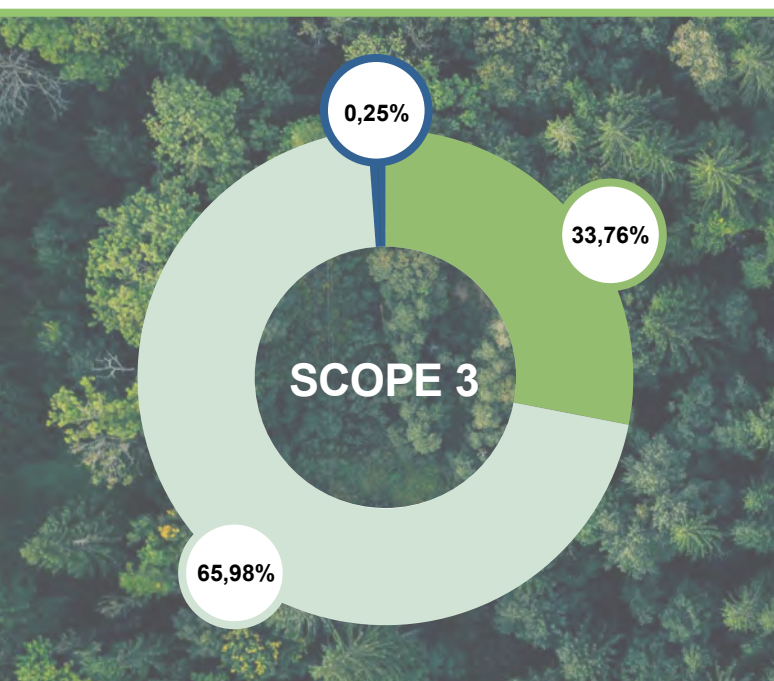
SCOPE 3

Through the screening that we did of our emission sources in August 2023, we have identified our main emission sources within scope 3. Since the 2025 report, we calculate on these sources and report for these. It is within scope 3 that most of our emissions take place and it is here that our work is prioritized.

These categories are:

- 3.1 Purchased goods and services
- 3.2 Capital goods
- 3.3. Energy and fuel-related activities
- 3.4 Upstream transport and distribution
- 3.5 Waste generated in operations
- 3.7 Employee commuting
- 3.8 Upstream leased assets

As this is the second year that we calculate our scope 3 emissions, we have continued to develop our work on data collection to ensure an even higher level of detail. This has led to an even more reliable picture of our emissions. As a result, our emissions in scope 3.1 purchased goods and services and 3.4 upstream transport and distribution have increased slightly compared to 2025. We see this as a positive development as we now have an even higher level of detail in our calculations and emissions. The calculations also show that it is still the categories 3.1 and 3.4 where the majority of our emissions occur. The work of calculating, reporting and reducing our emissions within scope 3 will continue in 2026.



Scope 3.4	
Upstream transport and distribution	65,98%
Scope 3.1	
Purchased goods and services	33,76%
Scope 3.2	
Capital goods	0,01%
Scope 3.3	
Energy and fuel-related operations	0,02%
Scope 3.5	
Waste generated in operations	0,09%
Scope 3.7	
Employee commuting	0,08%
Scope 3.8	
Upstream leased assets	0,05%

Comparison between emissions in 2024 and 2025

	2024 (tCO ₂ e)	2025 (tCO ₂ e)
SCOPE 1		
Sum Scope 1 (own vehicles)	80,1	55,99
SCOPE 2		
Sum Scope 2 (electricity & heating)	431,4	177,52
SCOPE 3		
3.1 Purchased goods & services	14 849	19 923,09
3.2 Capital goods	4	8,52
3.3 Energy & fuel-related activities	11	9,81
3.4 Upstream transport and distribution	35 671	38 939,11
3.5 Waste generated in operations	1 817	51,79
3.6 Business travel	1	-
3.7 Employee commuting	118	48,85
3.8 Upstream leased assets	32	31,67
Sum Scope 3 (Electricity and heating)	53 013,95	59 012,84

Fighting climate change

The main cause of climate change is the greenhouse gas emissions caused by human activity on Earth. In order to succeed in achieving the Paris Agreement's goal of 1.5 degrees, each actor must do everything possible to minimize its impact. Reducing our share of greenhouse gas emissions is therefore a very high priority for Vilokan and a central part of our sustainability strategy.

In addition to concrete measures to reduce our own emissions, it is important for us to help our customers, suppliers and partners reduce theirs through setting requirements, follow-up, collaboration and innovation.

Our main emissions are in scope 3 and consist of purchased goods and services as well as upstream transport and distribution. One of the biggest challenges in the essential area of greenhouse gas emissions is for us to ensure reliable data in all three scopes. It is a development work that will be with us for several years to come.

The pause is based on the EU's climate goals and the Paris Agreement's ambition to limit global warming to 1.5°C. We are thus committing to reach net-zero greenhouse gas emissions across the value chain by 2045. Vilokan is gradually improving data quality and has the ambition that all emission categories will be mapped by 2026. The climate targets are harmonised with the 1.5°C framework but are reported within VSME.

Overall objectives

Vilokan's main goal in this area is to reduce the group's climate impact in line with the EU's climate goals and the Paris Agreement's 1.5°C ambition, with a focus on data quality, energy efficiency and emission reduction throughout the value chain. This entails the following detailed objectives:

- Reduce total emissions by ~30%, i.e. 37.5 tCO₂e/million SEK in turnover by 2030 (cf. 53.6 tCO₂e/million SEK in turnover. 2024)
- Develop action plans for the three largest emissions categories in 2026

Strategy and measures to achieve the goal

Vilokan is constantly taking new measures to reduce our greenhouse gas emissions. One such example is our work with recycling plants for de-icing fluid.

Aircraft de-icing fluid (ADF) contains mostly a mixture of water and glycol. By recycling the glycol, the need to produce new glycol that comes from fossil sources is reduced, which means reduced emissions of greenhouse gases.

Recycled glycol saves CO2

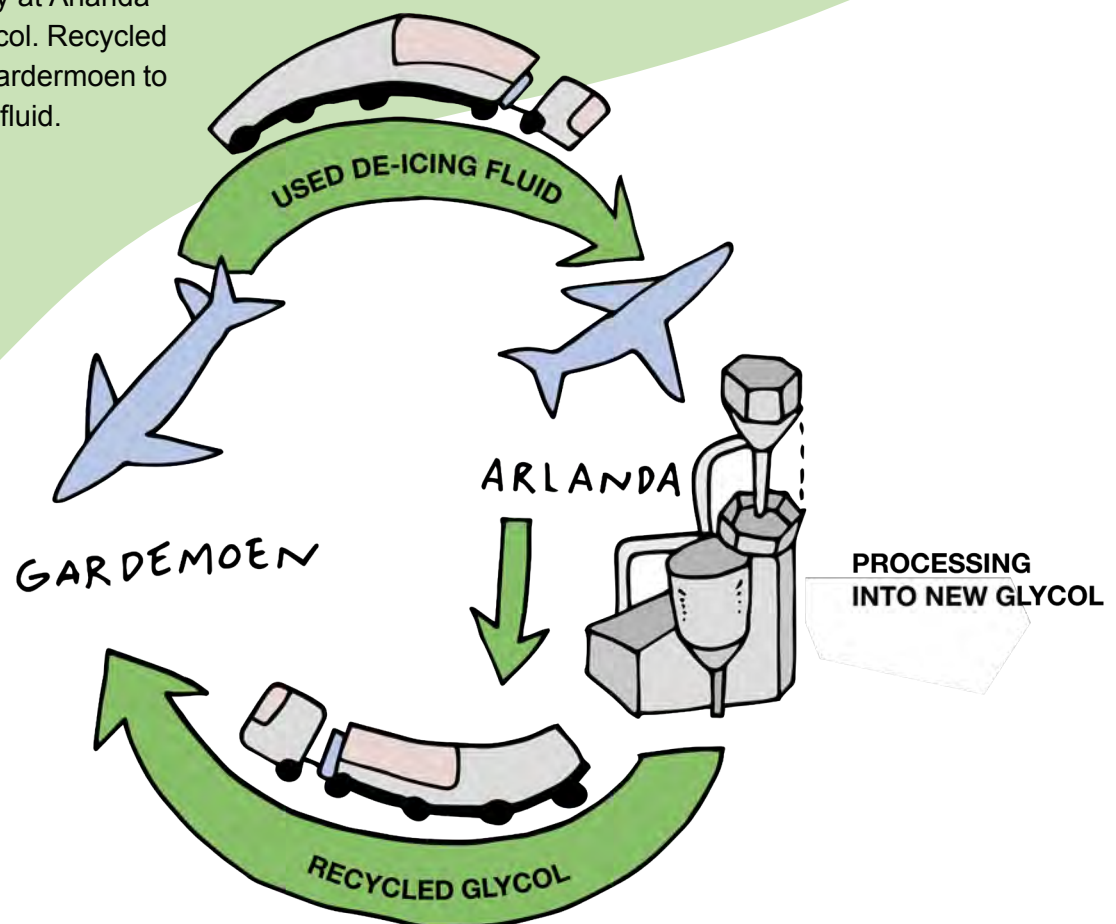
In 2025, Vilokan recovered 4122 m³ of glycol from airports and international industry (cf. 5,330 m³ of glycol in 2024). Recycled glycol is estimated to give a CO₂e emission of 0.049 kg/kg glycol compared to 3.7 kg/kg for newly produced glycol. By recirculating glycol, CO₂e emissions are reduced by almost a factor of 100.

For Vilokan, this means that we have been involved in reducing CO₂e emissions by approximately 15,200 tonnes in 2025 (cf. 19,500 tonnes in 2024). A saving of 15,200 tonnes of CO₂e is equivalent to around 3,100 laps around the world for a person travelling by plane.

The monopropylene glycol that we extract at our ADF Solutions facility at Arlanda also has the fine ISCC+ certification. This is proof that our product meets international requirements for sustainability and traceability.

Case: Transport Stockholm - Gardemoen

We have received about 2000 tonnes of used de-icing fluid from Gardemoen in 2025, which has been transported by truck and train to our facility at Arlanda for processing into new glycol. Recycled glycol is then returned to Gardemoen to be used as a new de-icing fluid.





Green financing for more sustainable aviation

During the year, Vilokan Aircraft Deicing Fluid Solutions successfully converted its existing loan with Danske Bank into a green loan. Qualifying for a green loan means that our projects and processes meet the bank's criteria and market standards, including clear requirements for transparency, follow-up and reporting of environmental impacts. During the year, we have therefore further strengthened our internal work on measuring and documenting environmental performance.

The conversion to a green loan demonstrates both our and the bank's confidence in the positive climate benefits of our operations and is proof that our business model – based on circular solutions for recycling de-icing fluid – contributes to the broader transition towards more sustainable aviation.

The green loan is thus not only a form of financing but also an integral part of Vilokan's strategy to achieve our sustainability goals, reduce our climate impact and continue to develop technologies that make airport operations more resource efficient.





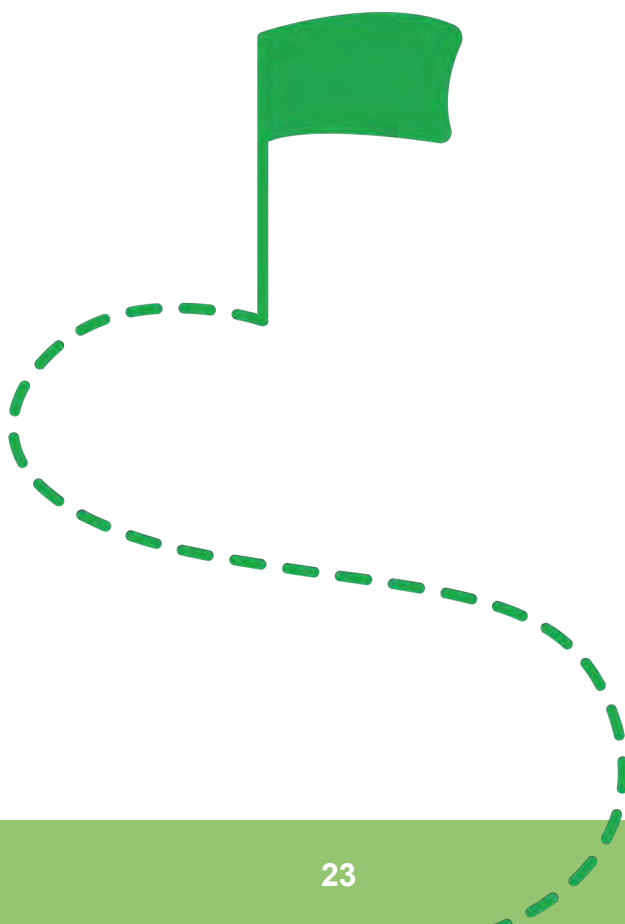
Increased share of circular and resource-efficient products

During the year, Vilokan's subsidiary Arom-dekor continued to develop and commercialize products based on recycled and more resource-efficient raw materials. This is part of the company's long-term ambition to reduce the climate impact of both raw materials, production and distribution, while maintaining high quality and functional requirements.

Continued emissions mapping and better data quality

Vilokan also focuses on improving data quality and complete emissions mapping according to VSME/ESRS E1. The work mainly includes energy efficiency, reduced use of fossil transport, optimization of raw material use, increased use of recycled materials and climate requirements for new investments.

Collaboration with suppliers and customers is central to reducing Scope 3 emissions. We always strive for climate benefits in customer projects and make this visible, for example, by reporting mass balance and CO₂ savings.



Reduce hazardous emissions

Vilokan works systematically according to environmental permits and management systems. ISO 14001 is gradually being implemented in the Group. Incident reporting and root cause analyses are continuously strengthened to prevent recurring environmental risks related to pollution.

Overall objectives

Our main goal in this area is to reduce environmental risks linked to chemical handling, spills and waste through effective governance, certification and systematic learning. This means the following detailed objectives:

- Zero serious environmental incidents per year
- 100% of Hibercan operating environments to be ISO 14001 certified by 2028
- A Group-wide system for incident reporting will be in place by 2027

Strategy and measures to achieve the goal

At Vilokan, we work in a structured and purposeful way to identify, prevent and manage environmental risks. During the year, four environmental incidents were recorded, none of which were serious. All incidents were analyzed and preventive measures have been taken. Vilokan has the goal that all operating environments will be certified according to ISO 14001 by 2028. In 2025, parts of the operations were certified as follows: ISO14001 (Vilokan ADF, Arom-dekor Kemi AB, Arom-dekor (Kemi Oy), ISO 9001 (Vilokan ADF, Arom-dekor Kemi AB, Arom-dekor Kemi Oy) and ISO 45001 (Arom-dekor Kemi Oy).

The focus of our work against pollution is on the control, substitution and safe management of risk chemicals, supported by joint incident reporting and annual root cause analysis for continuous learning. Four internal audits were carried out during the year.



Contribute to sustainable water use

Contribute to sustainable water use

Access to fresh water is today a globally critical issue. Hibernation contributes through solutions that purify and recirculate process water, thereby reducing customers' need for new fresh water, which contributes to a more resource-efficient use of globally scarce water resources. We work for a proactive and resource-saving use of water and drive innovation, knowledge dissemination and collaboration so that sustainable water solutions reach more people. Vilokan wants to work for a more proactive approach to fresh water as one of our most valuable resources.

Overall objectives

Vilokan wants to strengthen customers' and our own facilities' water efficiency through purification, recirculation and risk minimization, which means that we will be able to measure and report customers' water savings in circulation projects from 2027 onwards.

Strategy and measures to achieve the goal

Vilokan's strategy, which is also the core of our business today, is to optimize process water solutions with a high degree of purification and advanced separation technology that enables the recirculation of water in customers' processes. The customers' water savings are quantified and included in the business dialogue.



Enable circular flows

Sustainable resource use and circular flows are at the very core of Vilokan's business concept, but also in our driving force for a clean future. Our ability to help the customer create circular flows or, when this is not possible, extend the life of products, is our strongest offering. In these resource-efficient solutions, the link between environmental and economic sustainability becomes clearest.

With our closed-loop concepts for purification, recirculation and reuse of industrial water and process chemistry needs, we help customers become more circular and reduce their negative impact on the environment. In addition, we enable the extraction of valuable materials from industrial wastewater, which has both a business and an environmental value. The cutting-edge expertise of our employees is crucial for us to succeed in this, partly because the transfer of knowledge to the customer is so central to the concept. With the right knowledge, the customer dares to choose the more sustainable, perhaps completely circular, solution, with the support of us at Vilokan. Being able to provide reliable data that shows both economic and environmental savings is crucial in this context.

Overall objectives

Vilokan's goal and ambition is to drive the industrial transition towards circular materials and chemical flows, through recycling, recycling, and circular design of processes and products.

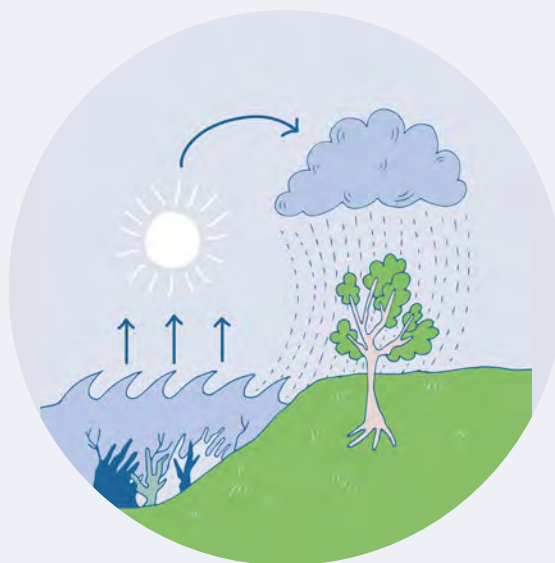
The detailed goals we have set for this are as follows:

- Produce at least 8,000 tonnes of recycled solvents in SRS by 2030
- Produce at least 5,000 tonnes of recycled raw material at Stockholm Arlanda

Strategy and measures to achieve the goal

Our overall strategy is based on the integration of circularity into business development through, among other things, mass balance data, recycling solutions, closed loops and systematic customer dialogue.

Circular design is gradually being included in new projects. The focus is on reducing the extraction of virgin raw materials, extending the life of the materials, and developing processes that enable the recycling of solvents, water and chemicals in a closed loop.





New standard for liquid waste treatment

In 2025, Vilokan Recycling Tech delivered, among other things, a plant that can handle up to 30,000 tonnes of liquid waste per year in a cost- and energy efficient way to Ragn-Sells. The new plant enables the purification of water to such a degree that it can be sent directly to the recipient and watercourse, instead of to the sewer.

Full-scale acid recovery

In 2017, a research project focused on the recycling of phosphoric acid was started together with Alleima Tube AB. In 2025, Vilokan and partners delivered the first full-scale phosphoric acid recycling plant to the customer. The phosphoric acid is used in a surface treatment process for stainless steel pipes. By recycling phosphoric acid, the environmental impact is reduced, including through reduced transport.

Fewer bottle fills lead to resource efficiency

In 2025, Arom-dekor initiated a project to reduce and standardize the number of bottle fillers in line with upcoming requirements in the EU Packaging and Packaging Waste Regulation (PPWR). The project has so far resulted in a reduction in caps in stock by approximately 31%, compared to May 2025. At the same time, the stock value of caps has been reduced by around 22%, which contributes to more resource-efficient warehousing. Around 60% of the original cap varieties are being phased out, with a long-term ambition to reduce the number of cap varieties by just over 50%. The work strengthens the conditions for reduced material use and more circular packaging solutions.

Recycled raw material

In the table below, we describe sales of the main raw materials in the Solutions and Fluids business areas and the proportion of each product that is recycled.

RAW MATERIAL 2025	VOLUME	PART RECYCLED
De-icing fluid MPG	9005 tons	100%
MPG Bulk to customer	388 980 liters	100%
MPG IBC to customer	157 000 liters	100%
Marine Glycol	73 245 liters	93%
VVS Glycol	331 857 liters	93%
VVS Glycol Ready-mixed	89 045 liters	40%

Waste

Vilokan strives to avoid waste as much as possible, but still handles a number of different types of waste. Below is a detailed overview of the fractions, quantities and management methods of the waste during the year:

WASTE	Tons 2024	Tons 2025	WASTE MANAGEMENT
Rinse/Wash water	32,2	62,2	Incineration/Energy Recovery
Other Chemicals	19,9	24,2	Recycling and recovery
Mixed metal scrap	2,9	3,5	Recycling and recovery
Plastic, transparent	6	9,3	Recycling and recovery
Plastic, other packaging	116,8	125,2	Incineration
Paper/corrugating	16,9	21,4	Recycling and recovery
Wood	14,2	11,5	Incineration/Energy Recovery
Combustible	12,8	33,5	Incineration/Energy Recovery
Activated carbon, contaminated	9,2	10,4	Landfill
Glycol mixture	1,8	0	Landfill
Evaporator concentrate	177,6	312,1	Landfill
Oil-containing sludge	24	0,4	Landfill

Electronics, toner cartridges and fluorescent tubes amount to a total of 620 kg that goes to recycling.

Case - SRS

During the year, Vilokan Group and Ragn-Sells have taken great strides forward in the work for a more circular industry through the joint company Solvent Recycling Solutions (SRS). SRS collects, purifies and sells solvents to large and small players. The project is unique in its kind as the entire chain is represented in the process.

In 2025, the construction of the factory was completed and in September the plant was inaugurated in Högbypörp outside Stockholm. At the inauguration, 80 guests gathered to meet the experts behind the project and went on a guided tour of the facility.

During the autumn, start-up, test runs and tuning of the plant were carried out, and in December 2025 the first deliveries of recycled ethanol and acetone were sent. A major milestone for everyone involved in the project.

Interview with Lars Rosell - Deputy CEO Vilokan

What has been the most fun in 2025, and what are you most proud of?

That we secured volumes for the plant and that the first load has been sent to the customer.

What has been the most challenging in 2025?

To create an understanding of our work both internally and externally. Many are new to the field and rightly feel great respect for their tasks.

What is SRS's most important contribution to a sustainable society?

To demonstrate a new form of industrial collaboration that can accelerate the development towards a more circular society. The pace needs to increase significantly in society.

Why is it important?

Because our work with SRS reduces the negative impact on the environment and can inspire others to develop new forms of collaboration.

What initiatives would you particularly like to highlight?

The team's collective effort. Two business cultures meet and try out a new collaboration model.

What do you take with you into the continued work and what are the next steps for 2026?

We need to strengthen the collection process and increase knowledge, both internally and in the market, about the importance of better source sorting to improve recycling opportunities.

In December, SRS was named the winner of the Circular Initiative of the Year at the Recycling Gala 2025 – a clear recognition for the work of converting waste into valuable resources and driving the green transition in Swedish industry. The Recycling Gala is an annual event that highlights innovations in sustainability and the circular economy. The jury consists of experts and well-known people from the waste and recycling industry.

In the last weeks of the year, another milestone was achieved, SRS was classified as "Climate Solution" according to the Exponential Roadmap Initiative's Climate Solutions Framework, thanks to the emission reductions that SRS contributes compared to conventional processes.

SRS is a concrete example of how Swedish industry can contribute to the green transition by giving old resources new life. Through collaboration, solvents that would otherwise be lost are recycled and can be converted into new raw materials.



Social sustainability

Our own employees are Vilokan's most important resource. Ensuring safe, secure, inclusive and health-promoting workplaces where our employees can develop is our most important responsibility as an employer. We want to be an attractive, safe, inclusive employer. It requires daily prevention, promotion, follow-up and remedial work with a high level of risk awareness and a high degree of systematics. Our goal is to have confident, proud, committed employees who develop in their work and who want to stay with us.

Overall objectives

Our goal, but also our responsibility as an employer, is to ensure that all employees work in a safe, inclusive and health-promoting work environment, with the right skills and good development opportunities. It is important that we do everything we can to make our employees want to stay with us for as long as possible. Strengthening diversity and inclusion at all levels of the company is a high priority, both in terms of gender, ethnicity and other social factors.

We have identified the following detailed goals:

- All managers must be trained in equal treatment legislation by 2026
- Total sick absence $\leq 4\%$
- Voluntary employee turnover $\leq 15\%$

Strategy and measures to achieve the goal

Vilokan conducts systematic work environment management in accordance with current work environment legislation, which includes risk assessments, safety rounds, incident reporting and action programmes. Inclusion is strengthened through structured recruitment, leadership programmes and policy speeches linked to gender equality and representation. Upskilling measures are an important tool for ensuring inclusive, gender-equal workplaces that are free from discrimination and harassment.

**data for 2025 can be found in VSME index*



Health, safety and well-being

For Vilokan, it is always the highest priority to ensure safe, secure, health-promoting workplaces. We conduct regular employee surveys and know that the majority of our employees feel good, enjoy their work and would gladly recommend us as an employer, but a good work environment is a perishable commodity that should always have our highest focus.

We work systematically with the work environment in our daily operations, for example through risk assessments, work preparations and regular safety inspections. This is especially important in the part of the business that handles chemicals. The majority of the incidents reported during the year were, as in the previous year, related to forklift driving and liquid spills. A number of concrete measures have been taken for preventive purposes, for example. The introduction of a mobile phone ban for external drivers who load general cargo with us, as well as the restriction of the driving of forklifts in parts of the premises, partly to reduce forklift traffic and partly to prevent accidents and the risk of collision with goods.

In the production environment and the rest of the production environment, work environment risks have also been identified, such as long working hours, working alone, chemicals, travel (even to countries with an increased risk of infection), work in lifts, work at heights, work on ladders in hard-to-reach areas, truck driving and working at high temperatures.

In all business areas and business types, we work continuously with risk assessments, measures, continuous improvements and, where applicable, incident reporting. Daily and weekly routines ensure good systematics and foresight.

More widespread signals of risks or shortcomings in the working environment during the year mainly concerned high workload among white-collar workers; an area that will thus be in focus in 2026. We are constantly working to balance demands and resources in a way that does not impose a negative burden on our employees, but there is more to do here.

It is just as important to work systematically with the organizational and social part of the work environment as with the physical one, that is clear. Here we also see a need to continue to improve the skills of our managers; a process that began in parts of the business in 2025. At the subsidiary Arom-dekor, the organization was also strengthened during the year with a Nordic KMA coordinator, in order to be able to put further focus on the daily work with quality, the environment and the work environment.

In connection with the clarification of the regulations regarding the psychosocial work environment in the Norwegian work environment legislation, a targeted effort is planned in our Norwegian operations during the first half of 2026.



eNPS +26

Employee net promoter score mätts på en skala mellan -100 och +100

Diversity and inclusion through active measures



The rest must reflect the society in which we operate, that must always be our goal. To be able to do that, but also to be able to ensure that we have the very best skills and dynamic, inclusive workplaces, we need diversity. We strive for an inclusive work environment that utilizes people's differences and can attract people from different backgrounds, skills and characteristics.

There is a risk of future skills supply when there is a lack of diversity in the company, even if no specific shortcomings or messages have been reported. Today, only 24% of the Group's staff are women (compared to 22% in 2024), which means that we need to continue to work focused on active measures to achieve a more even gender distribution.

Vilokan has a plan for active measures for equal treatment in accordance with the Discrimination Act. This plan contains an analysis of our current situation but above all concrete measures. The work to ensure diversity and inclusion is always both quantitative and qualitative. We want to bring diversity into the organization, but we also have to work to maintain it. During the year, we developed a process for competency-based recruitment and the implementation of this began. We also conducted a salary survey in all affected companies. No cases of unfair pay differences on the basis of gender were recorded in 2025 (0 cases in 2024).

During the year, the subsidiary Arom-dekor Kemi AB continued to enable job training for people who need support on their way into or back to working life, with the help of dedicated supervisors. Each person who works with us is given needs-adapted tasks and through ongoing dialogue, we create a flexible and individualized job training. In the employee survey that was conducted at the end of the year, it emerged that conflicts and derogatory behaviors are perceived to occur in certain parts of the organization. It is a strong incentive for us to work harder with norms and attitudes in the organization so that the people we attract and recruit also feel that they are happy and want to stay in the organization. For example, it is about having managers who are aware of gender equality issues, discussing where the line is for harassment or about increasing knowledge about disabilities.

In 2025, extensive competence-enhancing initiatives were carried out on issues relating to equal treatment and inclusion. In 2026, we will gear up that work.

DIVERSITY	2023		2024		2025	
	Men	Women	Men	Women	Men	Women
Employees (%)	77	23	77	23	76	24
Group management (%)	100	0	86	14	86	14
Board of directors	100	0	100	0	100	0

Competens development for all

The competence of our employees is crucial to Vilokan's success. That is why the work on competence development is also central to us. Regardless of the role or tasks, each employee must have an individual skills development plan and the opportunity for stimulation and development in their work. To develop in one's professional role is something everyone has the right to, but also something we expect from our employees. Without up-to-date and relevant expertise, we simply cannot conduct the high-quality business that we promise our customers.

An important forum for managers and employees to be able to plan the right development efforts is the employee dialogue. All employees (100%) participated in performance appraisals during the year (100% in 2024). It was also gratifying to see in our employee survey that such a high proportion (81%) think they have very good opportunities to develop in their work.

To facilitate our employees' competence development, we have the Vilokan Academy competence platform. The purpose of Vilokan Academy is to ensure an accessible, flexible way of providing, but also following up on skills development for all employees, regardless of organization or geography.

Through Vilokan Academy, we ensure the implementation of our governing documents, onboarding of new employees and training initiatives in everything from the work environment to sales or leadership. Some education is completely digital, others physical, depending on the goal, purpose and content. In Vilokan Academy, each employee's results can be followed and we can communicate in several different languages to ensure accessibility and equivalence. So far, Vilokan Academy has received a very good reception and participation in the courses that have been launched so far has been high. In 2025, a total of 680 completed courses were registered. We will further develop Vilokan Academy in 2026

**In 2025, our staff
completed 680 courses
in Vilokan Academy**





SAFETY	2023	2024	2025
Accident at work with at least one day's absence	1	0	0
Work accident that has not led to absence	4	4	6
Sick leave	3,95%	3,86%	4,11%

Protecting workers in the value chain

Vilokan conducts international operations, with a global value chain. That entails great responsibility. Responsibility for people is not limited to our own workplaces; it encompasses the entire value chain and the people involved in it. Our responsibility includes identifying, preventing, mitigating and reporting negative impacts linked to human rights, the environment, working conditions, anti-corruption and good business practices throughout the value chain. Everyone involved in the production of our products and services must have reasonable working and employment conditions and a safe working environment that is free from accidents, incidents, ill health and vulnerability.

Identified risk categories

To ensure responsible sourcing and a sustainable value chain, we conduct regular risk assessments of our suppliers.

In our risk assessment, we take into account the following sources, among others:

- Operational countries, which often gives an indication of basic risk levels related to human rights, working conditions and environmental impacts.
- Responses from the supplier's completed questionnaires, providing transparency into their policies, procedures, and priorities.
- Presence of a code of conduct on the supplier's website in cases where they have not yet responded to the questionnaire.
- Published sustainability report on the supplier's website, which can provide supplementary information about the supplier's work in the areas of environmental, social and business ethics.

Through this structured process, we gain a basis for identifying and prioritizing suppliers with a higher risk profile, which enables targeted follow-up and dialogue to drive improvements in the supply chain. The tool is not comprehensive, but it takes us a bit on the way in a hard-to-navigate matter.

Vilokan has previously identified a number of external priority risk categories related to human rights and working conditions among our suppliers, including suppliers of UREA and steel. To ensure transparency and traceability in our supply chain, we have taken several measures to minimize risks linked to origin, production and sustainability.

We try to direct our purchases as far as possible exclusively to European manufacturers with their own production. This decision is based on our work to ensure that the raw materials we purchase have a known and verified origin, minimizing the risk of unethical or uncertain sources of supply. The manufacturers we work with are well-known players in the industry with established production facilities in Europe.

In the value chain, we see that the risk of human rights being violated is greatest when it comes to working conditions in connection with steel production. Steel production often takes place in countries with limited labor law protection and weak state supervision. In these contexts, there are several specific risks, such as unfair wages, unreasonable working hours, security deficiencies, child or forced labor, as well as bribery and corruption.



In connection with the development of our supplier follow-up and with the introduction of the system support Worldfavor, we will deepen our analysis of risk categories in 2026. However, no cases of human rights violations have been noted in our value chain during the year, which of course does not necessarily mean that there have not been any cases.

Overall objectives

Our overall goal is easy to sum up, but all the more challenging to be able to guarantee, namely to ensure that human rights, working conditions and business ethics are respected throughout the supply chain. It is a work that will never be finished and a goal that, with today's geopolitical conditions, remains mobile. We need to take it in steps. The detailed goals that we have set so far are as follows:

- Two physical supplier audits in 2026
- 100% suppliers* registered in Worldfavor 2026
- 100% of identified suppliers must have signed our Supplier Code by 2028

Strategy and measures to achieve the goal

Vilokan implements a structured due diligence process step by step in accordance with OECD guidelines and with adaptation to the Norwegian Transparency Act. The focus is on mapping high-risk suppliers, systematic data collection via the system support Worldfavor, physical audits and requirements for improvement plans in the event of deviations. In addition to the basic functions of Worldfavor, we have also chosen to enable an additional service for AI-based screening of suppliers. This functionality makes it possible to identify risks based partly on the supplier's own responses to surveys and partly on external indicators related to country-specific risks in areas such as human rights, corruption and biodiversity. This helps us to direct our follow-up and dialogue towards the actors where the risk is considered to be greatest.

Today, 488 of the Group's suppliers are registered in Worldfavor. Our purchasing process integrates sustainability requirements into contracts and follow-up, supported by our Supplier Code, for which there is also an e-learning course available to all suppliers. By the end of 2025, only 66 suppliers had signed our Supplier Code, which is far too low a number. Here we have a clear challenge for 2026.

In 2025, Vilokan conducted its first full supplier audit on site, at one of our largest Norwegian suppliers. It was very instructive and gave us important tools for 2026 when the goal is to carry out three audits.

Case: Learning audit at Ruuds Transport

In the autumn of 2025, Vilokan's audit team conducted an audit at Ruuds Transport, one of the subsidiary Arom-dekor's largest suppliers. Ruud's transport is located in Sagstua, Norway, and has been an important partner for Arom-dekor AS for many years.

Vilokan's basic view is that supplier follow-up is not primarily about looking for faults, but about creating continuous improvements in our common value chain through a learning dialogue. Ruuds Transport also has exactly that attitude.

For a whole day, Vilokan's audit team reviewed Ruud's operations from a sustainability perspective and looked at everything from how to work with a systematic work environment, apprentices and skills development to the management of environmental permits, internal controls, labelling of tanks and how to ensure eco-driving. It was extremely rewarding to see how clearly Knut Ruud had linked environmental improvements with profitability. The holistic view of what constitutes a sustainable business permeated the entire dialogue.

Several minor areas for improvement were also noted and appropriate measures were agreed together, through a respectful dialogue and with learning in focus.



"We welcome this type of quality dialogue," says Knut Ruud, owner of Ruuds Transport. "That's how we develop together with our customers."



Corporate Social Responsibility

Vilokan takes active responsibility in the local communities where we operate, with a particular focus on children and young people. We support initiatives that strengthen equal access to education and leisure activities and want to help more young people see the opportunities that working life offers. It is important for us as actors in our local community and it is important for our future skills supply. Through local, practical collaborative projects, Vilokan creates concrete societal benefits and strengthens young people's opportunities and faith in the future.

Overall objectives

Vilokan's goal is to contribute to sustainable social development and to more young people choosing to work for sustainability, regardless of their future professional role. We want to show opportunities, if possible inspire and give more young people the opportunity to get in touch with working life. The detailed goals we have set for this area are:

- Train an average of 100 pupils and students per year in sustainability
- Carry out at least one sustainability project per year with school children in the local community

Strategy and measures to achieve the goal

Vilokan collaborates with schools and municipalities to increase knowledge about sustainable industry, water, chemicals and circularity. Through study visits, training modules and projects, young people gain insight into industrial sustainability solutions and possible career paths.

During 2025-2026, a project is underway in Strömstad, where we have our headquarters. Here we collaborate with Strömstad municipality by educating all high school students and school staff in sustainable development. In 2025, we reached about 400 students and 40 employees, produced an educational film together with the municipality and developed lesson content.

Our commitment to young people is mainly in Sweden, but Arom-dekor Kemi AB also has a long-term collaboration with an association in the village of Point Pedro in Sri Lanka. The association is primarily committed to children's and women's rights. For several years, we have been contributing with food parcels and school supplies to families in need. Our work is done in close collaboration with a local contact who personally ensures that our contributions reach their destination.



Case: Sustainability - for the sustainability competence of the future

During the 2025/2026 academic year, Vilokan Group collaborates with Strömstad Gymnasium on sustainable development. The collaboration includes all the school's students, more than 400 in a total of ten programmes. We call the collaboration Sustainable; A common arena where the sustainable skills of the future grow.

For us at Vilokan, sustainability is more than our core business in environmental technology, it is also about being an active part of our local community. One of the most important ways we can contribute is to give young people insight into the world of work and equip them with the skills needed in the future. Together with Strömstad Gymnasium, we have during the autumn explored what sustainability really means, found out what demands are placed on companies today, discussed the sustainability competencies of the future and found ways to integrate sustainable development into teaching.

Head of Sustainability Maria Hernroth trained the school's teachers in sustainability and created an arena for discussion and issues within the subject. During the event "Innovationsbron", students from Strömstad Gymnasium and students from a nearby upper secondary school in Norway as well as students from Østfold University College gathered to exchange knowledge in entrepreneurship. A recurring theme for the day was sustainable development, and Maria Hernroth trained the participants in the self-evident and necessary place of sustainability work in modern business.

To dig deeper into what sustainable business looks like at Vilokan, two students from the school visited our head office to interview people who work with sustainability in different ways. They talked to Head of Sustainability Maria Hernroth but also to Alexander Karlsson, CEO of Vilokan Recycling Tech, and CFO Carl-Magnus Bondhus about how they work with sustainability on a daily basis. The visit resulted in a film that has been shown to the school's students and which is used in teaching in sustainable development. The film is an example of how companies and schools can work together to link teaching to working life.

In the spring of 2026, the collaboration with Strömstad Upper Secondary School and Hållbarium will continue. The focus will be on the implementation of sustainability in daily teaching. Examples of this have already been introduced where students have been given the task of analysing sustainable business, how to work with it in practice and whether companies report in different ways in Sweden and Norway. A future education track will also involve writing and analysing sustainability reports. We look forward to continuing to spread knowledge about sustainability together with Strömstad Gymnasium.



"Through the upper secondary school's collaboration with Vilokan, the students get an insight into the world of the company, their image of what sustainability means is broadened and linked to working life. For us in the school, Vilokan's commitment makes teaching more alive."

- Anja Sonerud, Project and Development Manager at the Child and Education Administration at Strömstad Municipality.

"We need each other – young people need to understand working life and we need their future competence."

- Maria Hernroth, Head of Sustainability at Vilokan Group

"We are able to see what it's actually like for a company. We get to know working life at the same time as we learn about sustainability".

- Student Strömstad gymnasium

"Hållbarium is a clear example of how schools and companies can learn from each other and together make knowledge germinate and germinate. The school implements sustainability within the cross-border project Faith in the Future, so the working method spreads in both Sweden and Norway"

- Sara Arvenberg, Head of Administration, Child and Education Administration, Strömstad Municipality

Governance, risk management & follow-up

Governance for strong business

It is a basic prerequisite for Vilokan that by 2025 it will continue to prioritize sustainable corporate governance and governance; from establishing a robust structure and producing up-to-date governing documents to implementation and training to ensure compliance. We place high demands on both ourselves and those we work with, but to make demands on people, they must also be given access to knowledge and tools to be able to do the right thing. It is a priority for us that our employees are involved in our sustainable corporate governance. It is of crucial, business-critical importance to Vilokan that our operations are conducted in an ethical, sustainable and quality-assured manner.

Overall objectives

Our goal is to ensure an ethical, transparent and governed business where all decisions are based on clear policies, governing documents and continuous training. This means continuous work where the result will always be a perishable product. At this stage, we have identified the following detailed goals:

- 100% of staff trained in sustainable corporate governance through Vilokan Academy by 2026
- E-training for all identified suppliers (Supplier code) 2026
- Full implementation of governing documents by 2027, including implemented internal control

Strategy and measures to achieve the goal

Clarity and governance

Vilokan ensures strong and transparent corporate governance through clear responsibilities, established processes and continuous follow-up. The governance of the company is regulated by the Swedish Companies Act. The company's highest decision-making body is the Board of Directors, which is appointed by the Annual General Meeting. The board consists of seven people, of which zero are women. Erik Brandberg was the Chairman of the Board in 2025. The Board of Directors is ultimately responsible for the company's sustainability work and has delegated the day-to-day management of the company to the CEO and his management team in accordance with the Board's guidelines. Operational governance is led by Group Management, where the Head of Sustainability – with a mandate from the Board of Directors – drives sustainability work together with a cross-functional team that integrates sustainability issues throughout the organization.

Follow-up

The work of the Board of Directors is evaluated by the company's auditor Cedra Sverige AB. Evaluation of any conflicts of interest of the Board of Directors and management is included in this evaluation. No such conflicts were reported in 2025.

Group Management evaluates ongoing management and development of the material sustainability issues based on the goals, initiatives and key performance indicators decided upon by the management and approved by the Board of Directors. Sustainability issues are a standing item at all management meetings, and our sustainability strategy is a fundamental part of the Group's strategy and business plan. Vilokan works actively against corruption, primarily through training and by setting requirements and following up suppliers, when the risk is greatest in the supply chain. Our zero tolerance for bribery and corruption is set out in our Code of Conduct.

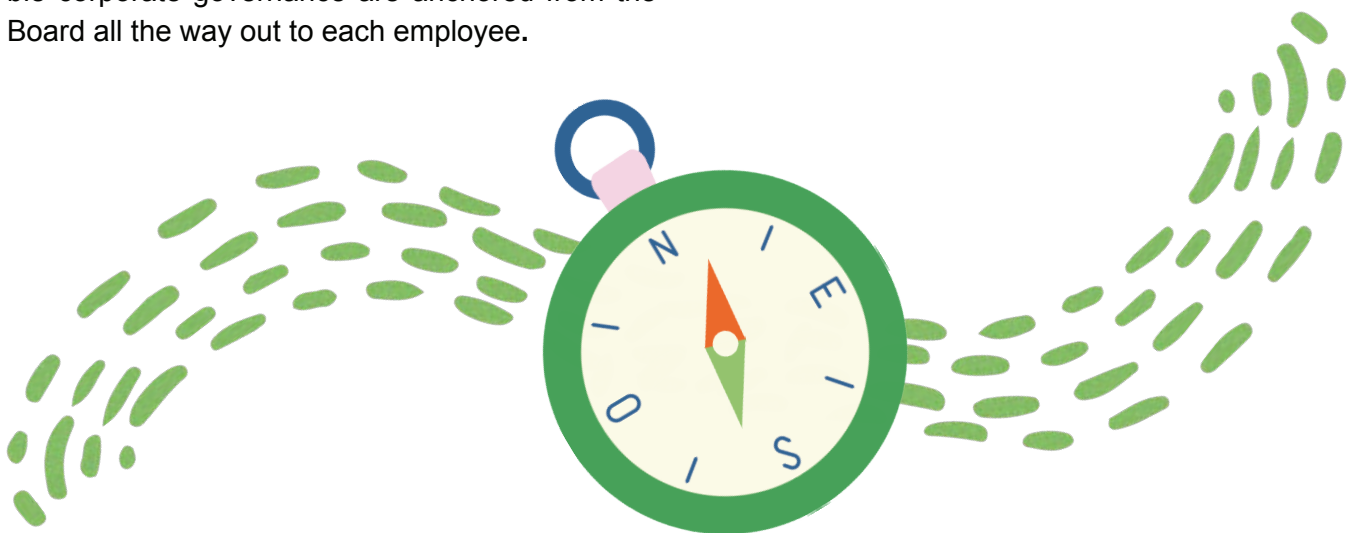
Critical questions regarding any concerns about the company's impact on people and the environment, as well as issues relating to bribery and corruption, are communicated to the Board at ordinary Board meetings or as needed. No incident, concern or violation of the Code of Conduct has been reported to the Board of Directors in 2025 (0 in 2024). Nor cases of violations of the law or fines for non-compliance.

Through governing documents, training through Vilokan Academy, and active work with ethics, anti-corruption and whistleblowing, compliance is strengthened throughout the Group. Sustainability issues are a stand-up point at management meetings and form an integral part of strategy, business planning and daily decisions. This structure ensures that good business practice and sustainable corporate governance are anchored from the Board all the way out to each employee.

96 % av koncernens medarbetare har genomfört utbildning i hållbar bolagsstyrning.

In 2025, all of the Group's employees were trained in the Group's governing documents via the Vilokan Academy competence platform. The target for the year was for 100% of the Group's employees to have completed the training in our Code of Conduct, and we achieved 96%. In addition, all salaried employees in the subsidiaries Arom-dekor AB and AS as well as Vilokan Recycling Technology underwent in-depth training in sustainability issues. During the year, an e-learning was also sent out to our suppliers regarding Vilokan's Supplier Code. The work on implementation will continue in 2026.

Vilokan also has a whistleblower function that is managed by a third party (Visslan) and is open to both internal and external reporters. Visslan ensures that all personal information about the person who raises the alarm is encrypted. A link to the whistleblower function is available on all Vilokan companies's websites, in Swedish and English. In 2025, 0 whistleblowing cases were received (0 in 2024).





Code of Conduct and Policy Documents

Vilokan has a code of conduct for employees and one for suppliers. The main purpose of these is for everyone who works in or with Vilokan to know what applies so that no violations occur regarding human rights, the environment, working conditions, corruption or business ethics anywhere in the value chain.

The Code of Conduct clearly states what expectations Vilokan has of everyone who works for or with us, what behaviors are considered unacceptable, what consequences violations may entail and how violations of the Code of Conduct should be reported. The codes are based on the UN Universal Declaration of Human Rights, the International Labour Organization's (ILO) eight core conventions and the UN Guiding Principles on Business and Human Rights and the UN Global Compact.

In addition to the codes of conduct, there are a number of supplementary policy documents, guidelines and procedures. All documents are available in Swedish and English and are available to all employees and, where applicable, also to customers, suppliers and partners. Group management is responsible for all governing documents and the Head of Sustainability manages them. In 2026, work will continue on quality-assured governing documents, partly through the development of more procedures, guidelines and tools, but above all through the important implementation.

Adopted codes, policy documents and guidelines

- Code of Conduct
 - Supplier Code
- Sustainability policy
- Human Rights Policy
- Whistleblower policy
- Work environment policy
 - Environmental policy
- Diversity and non-discrimination policy
- Policy against discrimination and victimisation
- Procedure for reporting and handling harassment and violations
 - Alcohol and drug policy
 - Attestpolicy
 - IT-policy
- Guidelines for representation
 - Travel guidelines
- Guidelines for sponsorship
 - Personal handbok

Membership in organizations

- Circular Water Solutions
- The Swedish Federation of Business Owners
 - Network for Sustainable Business
- The Swedish Innovation and Chemical Industries
- Marint Protein Nettverk (Marine Protein Network)
 - Svenljunga Företagarförening
 - The Swedish Trade Federation
- Swedish Refrigeration & Heat Pump Association
 - Swedish-American Chamber Of Commerce
 - Trondheim chamber of commerce and industry
- The West Sweden Chamber of Commerce• Trondheim Näringsforening
 - Västsvenska Handelskammaren



Risk management

Vilokan operates in a global market and thus risks both being exposed and exposing other parties to negative impact. Global developments concerning, for example, disruptions in supply chains, raw material shortages, economic developments, energy supply, inflation and other factors are part of the risk picture we must manage. A central part of sustainable corporate governance is to work actively to identify, prevent and manage risk. All business areas continuously assess sustainability-related risks such as impact in the value chain, raw material shortages, disruptions in supply chains, energy supply and regulatory changes. The risk process includes identification, assessment, analysis, prevention and management.

Several of the Group's companies also work with risks in accordance with their environmental permits and certifications.

In 2025, in collaboration with external expertise, a double materiality analysis (DMA) was carried out in which environmental, social and financial risks were assessed. Below is a summary of the main risks identified and how these are managed in the business.

Risks

Risk category	Sub-category	Risk	Strategy
Financial	Currency	Fluctuations in exchange rates affect Vilokan's earnings partly in connection with purchases and sales taking place in different currencies (transaction exposure) and partly in connection with the translation of foreign subsidiaries' balance sheets and income statements into Swedish kronor (translation exposure). Vilokan's accounting currency is Swedish kronor, while subsidiaries have euros, Norwegian kronor and USD as functional currency.	Costs for risk mitigation through derivative instruments are not yet considered justified in relation to the benefit.
	Commodity risks	Changes in raw material prices may have a negative impact on the Group's earnings. Within the Vilokan Group, raw material risks occur partly in the commodities purchased by the Group and partly in operating expenses. The policy of Vilokan is not to hedge commodity price risks in the company's commodities. Electricity price, Urea and MPG are commodity price risks. Urea is the most significant commodity risk and changes in gas prices can have major earnings effects depending on how quickly the fluctuations occur.	The Group tries as much as possible to agree on price and volume with customers in connection with purchases and to avoid large inventories, which limits its sensitivity to rapid changes in the price of natural gas.
Operational	Damage risks at facilities	Deaths, serious injuries, other types of injuries and chronic ill health that shorten employees' life expectancy or impair their quality of life. Consequences for the group can in turn be fines, penalties and prosecution, which can damage the brand, reputation and trust.	The Vilokan Group's work environment policy and policy against discrimination and violations, with associated procedures. Systematic work environment management that includes, among other things, education, risk assessments, safety inspections, action plans, measures, incident reporting and follow-up. Proper protective measures and aids and personal protective equipment (including clear instructions for use).
	Risks for workers in the value chain	The value chain is a clear risk area as it is challenging to set requirements, follow up and be able to guarantee human rights and correct working conditions at all levels. Steel and chemical operations, as well as the production of urea, are particularly vulnerable. The risks identified include human rights violations, but also reputational/brand risks and business risks, e.g. linked to non-delivery.	Vilokan has recently begun quality work with due diligence in the value chain, but there is a long way to go. To ensure responsible sourcing and a sustainable value chain, we conduct regular risk assessments of our suppliers. Through this structured process, we gain a basis for identifying and prioritizing suppliers with a higher risk profile, which enables targeted follow-up and dialogue to drive improvements in the supply chain.

Risk category	Sub-category	Risk	Strategy
Operational	Negative environmental impact	The Group's factories at Arlanda, Lockryd and Kouvola have environmental permits. The same applies to the newly started SRS (jointly owned with Ragn-sells). Any violations in the form of discharge to water during loading and unloading can lead to fines, fees, prosecution and damaged reputation. In the long run, it may also entail a ban on conducting business. Linked to climate change, the primary risk is high levels of emissions. Especially in Scope 3 through purchasing and transport. The consequences of high emission levels can be regulatory, financial but also brand-related. The difficulties in securing sufficient data and data of sufficiently good quality are challenging. There is a risk of emissions of chemicals and waste both in the company's own operations and in the value chain. The greatest risk is in the Fluids business area, which handles a lot of chemicals. The consequences can be legal, permit-related (revoked environmental permits, fines), damage to the brand and customer relationships, and damage to the local environment.	Vilokan ADF Solutions AB and Arom-dekor Kemi in Sweden and Finland, which operate in the factories in question, are certified according to ISO 14001 and 9001, which ensures a systematic management of environmental risks and related issues. Environmental experts ensure that regulations are complied with at both Group and business area level. Employees are regularly trained in environmental protection procedures. The rest is based on the EU's climate goals and the Paris Agreement's ambition to limit global warming to 1.5°C. We are thus committing to reach net-zero greenhouse gas emissions across the value chain by 2045 and are taking a number of measures to achieve this. In addition to concrete measures to reduce our own emissions, it is important for us to help our partners reduce their emissions through demands, follow-up, collaboration and innovation. Vilokan is gradually improving data quality and has the ambition that all emission categories will be mapped by 2026. The climate targets are harmonised with the 1.5°C framework but are reported within VSME. Vilokan works systematically according to environmental permits and management systems. ISO 14001 is gradually being implemented in the Group. Incidence reporting and root cause analyses are continuously strengthened to prevent recurring environmental risks related to pollution.
Legal	New legislation	New legislation in different countries or on the EU level may have a negative impact on the Vilokan Group. This can lead to lengthy and costly legal proceedings, among other things. Any violations can lead to fines, fees, prosecution and reputational damage. One of Vilokan's challenges is that we operate in several different countries where different legislation may apply. We see the greatest risk linked to future legislation around the green transition, such as the EU directive on Green Claims or legislation linked to single-use plastic packaging.	Vilokan follows the development of legislation mainly through management and owners, supplemented by the work of our in-house specialists and various law enforcement services. We use local legal counsel in the countries in which we operate.

Risk category	Sub-category	Risk	Strategy
Strategic	Governance risks	The main risk to governance relates to lack of transparency and governance as well as non-compliance, which can have direct business, legal and brand-related consequences.	Vilokan is working to establish a strong corporate governance structure that, provided that it is complied with, can provide business benefits and build security and credibility in the organization. Internal training and follow-up are important tools in the work.
	Changes in market demand	One of the Group's most important products is AdBlue, which is manufactured by the Fluids business area. A faster transition from diesel to electrified vehicles and machines can reduce the company's profitability in the long term.	The Group is actively working towards an increased degree of recycled products and new product areas to reduce the proportion of AdBlue in relation to other sales.
	Competence supply risks	Technological development, however, and the green transition, require new skills. This entails skills supply risks and it is crucial to be an attractive employer. In addition, the Group has a number of key people and if these leave and it becomes difficult to recruit successors, this could have a negative impact on the Group's operations.	The Group is actively engaged in performance management and employee development to ensure the continuous development of existing personnel. At the same time, we work with succession planning and skills mapping in order to be able to have good foresight regarding what skills we need to attract and recruit in the short and long term. We also have an active student collaboration to reach the employees of the future.



The way forward

In 2025, Vilokan has taken important steps in fully integrating sustainability into the Group's business strategy. The double materiality analysis (DMA) laid the foundation for a clearer prioritisation of our eight essential areas within the environment (E), social sustainability (S) and governance (G). The work has also strengthened the link between risk management, business development and sustainability management and created a stable platform for continued development in 2026.

Deepening of our essential areas is prioritized in 2026

We continue to work to improve data quality in Scope 1–3 and ensure that all emission categories are mapped. At the same time, we are intensifying our collaboration with suppliers and customers to reduce Scope 3 emissions and strengthen the follow-up of climate benefits in our circular projects.

The implementation of ISO 14001 in all operating environments is proceeding according to plan and a Group joint system for incident reporting is being further developed, with a focus on learning, transparency and preventive work.

We continue to develop circular business models, e.g. through scaling up SRS and increased production of recycled raw materials. Circular design is being integrated into new projects and investments, with the aim of further reducing dependence on virgin raw materials and strengthening the link between environmental and economic sustainability.

In 2026, we will strengthen our work on the organizational and social work environment, with a particular focus on workload and inclusive leadership.

All managers must be trained in equal treatment and discrimination legislation. Vilokan Academy is being developed as a strategic tool for skills supply.

The implementation of a structured due diligence process for the supply chain continues. In 2026, our ambition is to continue conducting supplier audits, the proportion of suppliers who have signed our Supplier Code will increase significantly and the registration in Worldfavor will be completed for our identified suppliers.

Cooperation with schools and young people is further developed through Sustainable Activities and other local initiatives. We continue to contribute to increased knowledge about sustainable industry and the circular economy among the employees of the future.

Full implementation of governing documents, internal controls and training is prioritized. The goal is to ensure that sustainable corporate governance is an integral part of all decisions and business processes, with continued zero tolerance for corruption and unethical conduct.



Towards full VSME compliance

In 2025, we have reported in accordance with the VSME framework and adapted our structure to the requirements of the ESRS in a proportionate manner. In 2026, we will take the next step towards full VSME compliance, including by:

- Ensure traceability between identified risks, objectives, measures and follow-up
- Integrate sustainability data into our regular management and follow-up processes
- Deepen the analysis of risks and opportunities in the value chain

The ambition is that our sustainability reporting will not only meet regulatory requirements but also serve as a strategic tool for governance, prioritization and value creation. With the sustainability strategy integrated into the business plan, clear targets in our key areas and a gradual transition towards full VSME compliance, we enter 2026 with a strengthened structure, increased transparency and a clear direction.

**We continue the journey towards a clean future –
together with our employees, customers, suppliers and partners.**

Appendix A: VSME Index

Statement of Use	Vilokan AB has reported sustainability information for the period 1 January to 31 December 2025 in accordance with this index with reference to <i>Commission Recommendation (EU) 2025/1710 of 30 July 2025 on a voluntary standard for sustainability reporting for small and medium-sized enterprises, Annex I.</i>
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Disclosure	Report section	Data / comment
Basic module		
B1 – Basis for drafting		
§24	VSME index.	Basic module and comprehensive module.
§24 b) If the company has omitted information because it is considered to be confidential or sensitive information (see paragraph 19), the company must state what information has been omitted.		N/A
§24 c) The company shall disclose whether the sustainability report has been prepared on an individual basis (i.e. the report is limited to information about the company only) or on a group basis (i.e. the report contains information about the company and its subsidiaries).	p. 2 About the report	
§24 d) The Company shall provide information, in the case of a Group-level sustainability report, a list of the subsidiaries covered by the report, including their registered address.	VSME Index	Vilokan Recycling Tech Uddevallavägen 3, SE-452 31 Strömstad, Sweden Epcon Evaporation Tech Fossegrenda 42, Trondheim, 7038, Norway Vilokan ADF Solutions Uddevallavägen 3, SE-452 31 Strömstad, SWEDEN Arom-Dekor Kemi Europavägen 1, 512 91 Sexdrega, SWEDEN
§24 (e) (i) The Company shall provide information on the legal form of the Company.	p. 2 About the report	
§24 e) (ii) The company shall provide information on the company's NACE codes.	VSME Index	64212, 20140, 46649, 71.129, 46.850, 20.140, 20599, 46850, 20150, 20410, 19200
§24 e) (iii) The entity shall disclose information on the size of the balance sheet (total assets in monetary units).	VSME Index	453 535 415 kr
§24 e) (iv) The company must provide information on turnover (in monetary units).	p. 9 Vilokan's activities	
§24 (e) (v) The company shall provide information on the number of employees in number of persons or full-time equivalents.	p. 9 Vilokan's activities	
§24 e) (vi) The Company shall provide information on the principal country of operation and the location of the essential asset(s).	p. 9 Vilokan's activities	

§24 e) (vii) The Company shall provide information on the geolocation of places owned, leased or managed.	p. 9 Vilokan's activities	
§25 If the company has obtained any sustainability-related certification or label, it shall provide a brief description of these (including, where applicable, the issuer of the certification or label, date and assessment points).	p. 21 Recycled glycol saves CO2 p. 24 E2 – reducing hazardous emissions	
B2 - Practices, policies and future initiatives for the transition to a more sustainable economy		
§26 a) If the company has introduced specific practices to transition to a more sustainable economy, it shall state this. The company must state the following: Practice. In this context, these may include measures to reduce the company's water and electricity consumption, reduce greenhouse gas emissions or prevent pollution, initiatives to improve product safety as well as current initiatives to improve working conditions and equal treatment in the workplace, sustainability training for the company's staff and partnerships in the context of sustainability projects.	p. 2 About the report p. 5 CEO's words p. 6 The Year of Sustainability in brief pp. 39–42 G – governance, risk management & follow-up	
§26 b) If the company has introduced specific policies to transition to a more sustainable economy, it shall state this. The Company shall specify the following: Policies on sustainability issues, if publicly available, as well as any separate environmental, social or governance policies to address sustainability issues.	pp. 41–42 G – governance, risk management & follow-up	
§26 c) If the company has introduced future initiatives to transition to a more sustainable economy, it shall state this. The company shall indicate the following: any future initiatives or forward-looking plans implemented on sustainability issues.	p. 2 About the report p. 5 CEO's words pp. 41–42 G – governance, risk management & follow-up p. 49 The way forward	
§26 d) If the company has introduced specific practices, policies or future initiatives to transition to a more sustainable economy, it shall state this. The undertaking shall specify: objectives for monitoring the implementation of the policies and the progress made towards achieving those objectives;	p. 2 About the report. p. 44 G – governance, risk management & follow-up	
B3 – Energy and greenhouse gas emissions (Scope 1 & 2)		
§29 The Company shall disclose its total energy consumption in MWh, with a breakdown as set out in the table in paragraph 29, if it can obtain the information necessary to provide such a breakdown.	VSME Index	11,100.3 MWh
§30 The Company shall disclose its estimated gross greenhouse gas emissions in tonnes of carbon dioxide equivalent, taking into account the content of the GHG Protocol Corporate Standard (version 2004), including: (a) Scope 1 greenhouse gas emissions in tonnes of carbon dioxide equivalent (from owned or controlled sources), and (b) the location-based emissions within Scope 2 in tonnes of carbon dioxide equivalent (i.e. emissions from the production of purchased energy, such as electricity, heat, steam or cooling).	p. 19 Comparison between emissions in 2024 and 2025	

§31 The Company shall disclose its greenhouse gas intensity, which is calculated by dividing "gross greenhouse gas emissions" according to paragraph 30 by "turnover (in monetary units)" according to paragraph 30 with "turnover (in monetary units)" according to paragraph 24 (e) (iv)	VSME Index	Gross greenhouse gas emissions in 2025: 63.43 tCO ₂ e.
B4 – Pollution of air, water and soil		
§32 If the company is already required by law or other national regulations to report its emissions of pollutants to the competent authorities, or if it voluntarily reports them under an environmental management system, it shall provide information on the pollutants it discharges into the air, water and soil of its own operations, with the respective amounts for each pollutant. Alternatively, if this information is already publicly available, the company may refer to the document in which it is reported, e.g. by providing the relevant URL link or inserting a hyperlink.	p. 24 E2 – Reducing hazardous emissions	Vilokan Group has, within the framework of its DMA (Double Materiality Assessment), identified potential environmental impacts linked to emissions to air, water and soil in parts of the business and its value chain. However, the company is not currently subject to legal requirements for reporting specific pollutant emissions, nor does it report this information within the framework of an environmental management system. Quantitative data on emissions of individual pollutants are therefore not available as of the reporting date. Vilokan Group is monitoring developments in the area and intends to further develop its processes for data collection as the business develops and the requirements for sustainability reporting increase.
B5 – Biodiversity		
§33 The company must provide information on how many sites are owned, leased or managed in or near an area with sensitive biodiversity. The company must disclose the size (in hectares or m ²) of sites owned, leased or managed in or near a sensitive biodiversity area.		Not assessed as material in the DMA.
§34 The company may publish measures for land use (in hectares or m ²): total land use.		Not applicable
B6 – Water		
§35 The company must provide information about its total water abstraction, i.e. the amount of water that is taken in within the organisation's (or facility's) area. In addition, the company must separately report the amount of water taken in at sites in areas with high water stress.	VSME Index	Data not available at the time of production of the report. Work is in progress.
§36 If the company has production processes in place that consume significant amounts of water (e.g. thermal energy processes such as drying or power generation, production of goods, agricultural irrigation, etc.), it shall provide information on its water consumption calculated as the difference between its water abstraction and water discharge from its production processes.	VSME Index	Data not available at the time of production of the report. Work in progress
B7 – Resource use, circular economy and waste management		
§37 The company must provide information on whether it applies the principles of the circular economy. The company must disclose how it applies these circular economy principles.	p. 26–28 E5 – Enabling circular flows p. 29 Case - SRS	

§38 a–b) The company shall provide information on the total annual production of waste. (Divided into hazardous and non-hazardous waste) The company must provide information on the total annual waste to be recycled or reused.	p. 28 Waste	
§38 c) The company shall provide information on whether the company is active in a sector that uses key material flows (e.g. manufacturing, construction, packaging or any other), the annual mass flow of relevant materials used.	VSME Index	Data not available at the time of production of the report. Work in progress
B8 – Labour force – General characteristics		
§39 a) The company shall report the number of employees in number of persons or full-time equivalents for the type of employment contract (temporary or permanent position).	VSME Index	Number of employees: 123 Information on FTE, as well as full- and part-time employees was not available in 2025
§39 b) The company must report the number of employees in number persons or full-time equivalents of gender.	VSME Index	Number of women employed: 29 Number of men employed: 94 Information on FTE, as well as full- and part-time employees was not available in 2025
§39 c) The company shall report the number of employees in number of persons or full-time equivalents for the country of employment, if the company operates in more than one country.	VSME Index	Sweden: 81 Norway: 27 Finland: 11 Germany: 3 USA: 1 Information on FTE, as well as full- and part-time employees was not available in 2025
§40 If the company employs at least 50 employees, it must provide information on staff turnover for the reporting period.	VSME Index	Vilokan AB: 0% Rest ADF: 0% Rest recycling tech: 0% Aroma Sv: 9.59% (Figure does not include seasonal employees and summer substitutes) Aroma No: 0% Aroma Fi: 0% Epcon: 5.26%
B9 – Labour force – Health and safety		
§41 The company must provide the following information about its employees: the number of work-related accidents that are subject to registration. The company must provide the following information on its employees: the number of deaths caused by work-related injuries and work-related ill-health.	p. 34 S1 - Safety	
B10 – Labour – Remuneration, collective bargaining and training		
§42 a) The company must provide information on whether employees receive compensation equal to or higher than the applicable minimum wage for the country on which it reports, as determined directly in the national minimum wage law or through a collective agreement.	VSME Index	The Group ensures that all employees receive compensation in accordance with applicable legislation and applicable regulations regarding minimum wage in the countries where the business is conducted.

§42 b) The company shall provide information on the percentage pay difference between female and male employees. The company may omit this information if the number of employees is less than 150, taking into account that this threshold will be reduced to 100 employees as of 7 June 2031.	p. 32 Diversity and inclusion through active measures	
§42 c) The company shall provide information on the proportion of employees covered by collective agreements.	VSME Index	Arom-Dekor Kemi AB's 56 employees are covered by collective agreements.
§42 d) The company shall provide information on the average number of training hours per employee, broken down by gender.	VSME Index	Data not available at the time of production of the report. Work is in progress.
B11 - Convictions and fines for corruption and bribery		
§43 In the event of convictions and fines during the reporting period, the company must disclose the number of convictions. In the event of convictions and fines during the reporting period, the company must disclose the total amount of fines for violations of anti-corruption and bribery laws.		N/A
Comprehensive module		
C1 – Strategy: Business model and sustainability – Related initiatives		
§47(a) to (c) the entity shall disclose the key elements of its business model and strategy, including a description of significant groups of products and/or services offered. The company must disclose significant markets in which it operates (such as B2B, wholesale, retail, country). The company must provide a description of the main business relationships (e.g. key suppliers, customers, distribution channels). When describing the main consumer and supplier relationships under point 47(c), it shall disclose the estimated number of suppliers and their related sectors and geographical areas (i.e. countries).	pp. 8–10 Villokan's activities p. 11 Our stakeholders p. 12 Stakeholder dialogue	
§47 (d) The entity shall disclose the key elements of its business model and strategy, including a brief description of these key elements, if the strategy has key elements related to or impact sustainability issues.	p. 4–5 CEO's statement p. 7 Vision, mission & values p. 8 Rest activities p. 11 Our stakeholders	
C2 - Description of practices, policies and future initiatives for the transition to a more sustainable economy		
§48 If the company has put in place specific practices, policies or future initiatives for the transition to a more sustainable economy, which it has already reported under Disclosure B2 of the basic module, it shall briefly describe them. Companies may use the template set out in point 149 of Annex II to this Recommendation for this purpose.	p. 2 About the report p. 4–5 CEO's statement p. 6 The Year of Sustainability in brief pp. 41–44 G-Governance, risk management & follow-up	
§49 The Company may specify the highest level of the Company's employees responsible for the implementation of the policies once this has been determined by the Company.	p. 41–42 G- Governance, risk management & follow-up	
B3 - Considerations for reporting greenhouse gas emissions according to B3 (basic module)		

§50 Depending on the type of business the company conducts, it may be appropriate to disclose a quantification of its Scope 3 greenhouse gas emissions (see paragraph 10 of this standard) in order to obtain relevant information on the impact of the company's value chain on climate change.	p. 16–19 Environmental impact	
C3 - Greenhouse gas emission reduction and climate transition targets		
§54 If the company has set targets for reducing greenhouse gas emissions, it shall report its targets in absolute values for Scope 1 and Scope 2 emissions. In line with paragraphs 50 to 53 and where the company has set Scope 3 reduction targets, the company shall also provide Scope 3 significant emissions targets. In particular, the company shall provide: (a) target year and target year value; (b) base year and base year value; (c) the entities used for the objectives; (d) the proportion of Scope 1, Scope 2 and, if such information is provided, Scope 3 to which the case relates; (e) a list of the main actions it intends to implement in order to achieve its objectives;	p. 20 E1 - Combating climate change	
§55 If a company operating in sectors with a high climate impact has adopted a climate change mitigation transition plan, it can provide information about it, including an explanation of how it contributes to reducing greenhouse gas emissions.		N/A
§56 If the company operates in sectors with a high climate impact and does not have a transition plan for climate change mitigation, it must state whether it will adopt such a transition plan. If the company operates in sectors with a high climate impact and does not have a transition plan for climate change mitigation, it must indicate when it will adopt such a transition plan.	p. 20 E1 - Combating climate change	Data not available. Work is in progress.
C4 – Climate risks		

§57–58 If the entity has identified climate-related hazards and climate-related transition events that create climate-related gross risks for the entity, it shall: briefly describe such climate-related hazards and climate-related transition events. Where the entity has identified climate-related hazards and climate-related transition events that create climate-related gross risks for the entity, it shall: disclose how it has assessed the exposure and sensitivity of its assets and operations and its value chain to those hazards and transition events. If the entity has identified climate-related hazards and climate-related transition events that create climate-related gross risks for the entity, it shall: disclose the time horizons for any identified climate-related hazards and transition events. If the entity has identified climate-related hazards and climate-related transition events that create climate-related gross risks for the entity, it shall: disclose whether it has taken climate change adaptation measures for any climate-related hazards and transition events. The company may disclose information on the potential adverse impacts of climate risks that may affect its financial results or business activities in the short, medium or long term, and indicate whether it assesses the risks as high, medium or low.		N/A
C5 – Additional (general) characteristics related to the labour force		
§59 If the company employs at least 50 employees, it may provide information on the ratio of women to men at management level for the reporting period.	p. 32 Diversity and inclusion through active measures	
§60 If the company employs at least 50 employees, it may provide information on the number of self-employed persons without staff who work exclusively for the company. If the company employs at least 50 workers, it may provide information on the number of temporary workers provided through temporary work agencies.	VSME Index	6 self-employed people work together with the Vilokan companies.
C6 - Further information on the own workforce - Human rights policies and processes		
§61 a–b) The company must provide an answer to the following questions: does the company have a code of conduct or human rights policy for its own workforce? (YES/NO) If yes, this includes: child labour (YES/NO) If yes, this includes: forced labour (YES/NO) If yes, this includes: trafficking in human beings (YES/NO) If yes, this includes: discrimination (YES/NO) If yes, this includes: accident prevention (YES/NO) If yes, does this include: other? (YES/NO – if yes, specify).	VSME Index	Vilokan has a code of conduct and a human rights policy. The Code of Conduct includes, among other things, the prohibition of child, forced and slave labour, human trafficking and discrimination. The Code also covers the work environment and the importance of systematic work to prevent accidents and ill health, which is also covered by the company's work environment policy.
§61 c) The company shall provide an answer to the following questions: Does the company have a complaint handling mechanism for its own workforce? (YES/NO)	p. 42 G – governance, risk management & follow-up	
C7 – Serious adverse human rights incidents		

§62 The company must provide an answer to the following questions: does the company have confirmed incidents within its own workforce related to child labour (YES/NO) The company must provide an answer to the following questions: does the company have confirmed incidents within its own workforce related to forced labour (YES/NO) The company must provide an answer to the following questions: does the company have confirmed incidents within its own workforce related to human trafficking (YES/NO) The company must provide an answer to the following questions: does the company have confirmed incidents within its own workforce related to discrimination (YES/NO) The company must provide an answer to the following questions: does the company have confirmed incidents within its own workforce that relate to other things? (YES/NO – if yes, specify). If the answer is yes, the company can describe the actions taken to address the incidents described above. The company shall provide an answer to the following questions: is the company aware of any confirmed incidents involving workers in the value chain, affected communities, consumers and end-users? If the answer is yes, describe further.	VSME Index	To Vilokan's knowledge, no serious human rights incidents have occurred in our value chain.
C8 – Revenues from certain activities and exemptions from EU benchmarks		
§63 If the company is active in one or more of the following sectors, it must report related revenues from activities in the field of controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons). If the company is active in one or more of the following sectors, it must report related revenues from activities in the cultivation and production of tobacco. Where the undertaking is active in one or more of the following sectors, it shall recognise related revenues from activities in the fossil fuels sector (coal, oil and gas) (i.e. the undertaking derives revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transport, storage and trading, related to fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council); including a breakdown of revenues from coal, oil and gas. If the company is active in one or more of the following sectors, it must report related revenues from activities in chemical production, if the company manufactures pesticides and other agrochemical products.		N/A
§64 The company shall disclose whether it is exempt from any EU benchmarks aligned with the Paris Agreement as described in paragraph 177 of Annex II to this Recommendation.	VSME Index	Vilokan AB is not exempt from the EU benchmark index that follows the Paris Agreement.
C9 – Gender balance ratio in the management body		
§65 If the company has a management body, the company must provide information on the related gender balance ratio.	p. 32 Diversity and inclusion through active measures	