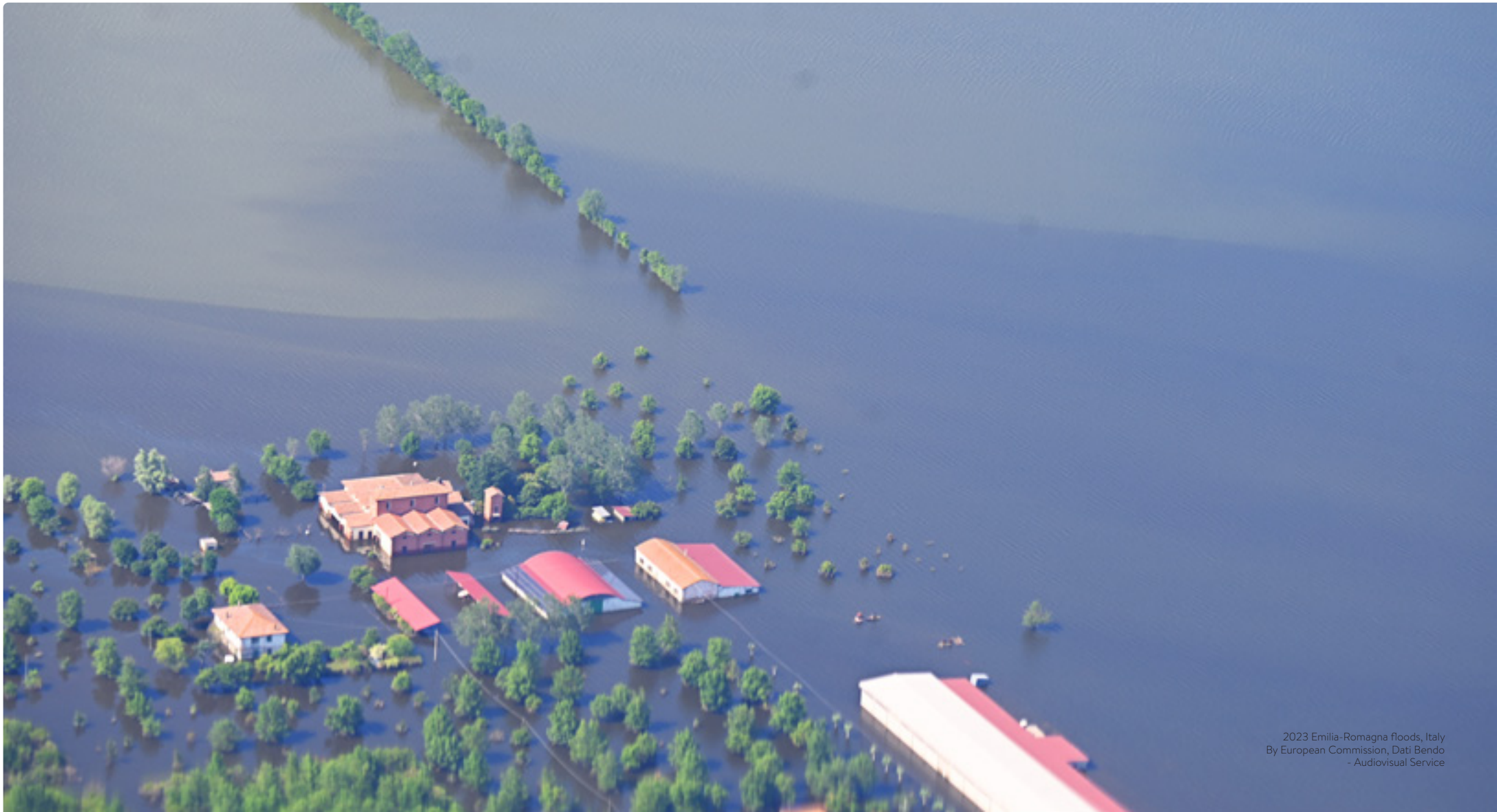


POLYGON GROUP AB

SUSTAINABILITY REPORT 2023



2023 Emilia-Romagna floods, Italy
By European Commission, Dati Bendo
- Audiovisual Service

Table of Contents

3	WHO WE ARE	24	RESPONSIBLE BUSINESS
4	A LETTER FROM LEADERSHIP	25	Key Areas
5	SUSTAINABILITY AT POLYGON	26	Our focus 2023 – Responsible business
8	ENVIRONMENTAL LEADERSHIP	27	AWARDS AND CERTIFICATIONS
9	Key Areas	28	POLYGON SUPPORTS THE UN SUSTAINABLE DEVELOPMENT GOALS
10	Our focus 2023– Environmental Leadership		
14	Fostering environmental collaboration and awareness		
14	Saving customer over 50% in energy consumption		
15	Depot being 100% solar energy self-sufficient		
16	Purchasing tool brings visibility and choice on sustainable materials		
17	PEOPLE FIRST		
18	Key areas		
20	Our Focus in 2023– People First		
21	Key figures		
22	Local learning initiatives		
22	Zero-accident mindset		
23	Raising awareness for mental health		
23	Protecting people’s history		

Who we are

Polygon is a global expert and European market leader in Property Damage Control, providing solutions to prevent, control and mitigate all kinds of property damage for a stronger, safer, and more sustainable society.

Our brand promise – Always By Your Side – reflects what our customers can expect from us. It goes beyond our service offer-

ings to add an extra dimension to our deep customer involvement. Our strong local presence, backed up by our global strength, enables us to be close to our customers. Guided by our core values of Integrity, Excellence and Empathy, we navigate every endeavor with a steadfast commitment to these values.

As a fast-growing group present on three continents and in 17 countries, our success rests on over 7,600 dedicated colleagues, guided by a strong corporate culture.

We are the new generation of Property Damage Control specialists, determined to drive industry transformation through sustainability, digitalization, and acquisitions

POLYGON IN BRIEF



1 305
M EUR SALES



+440 000
ANNUAL ASSIGNMENTS



17
COUNTRIES



3
CONTINENTS



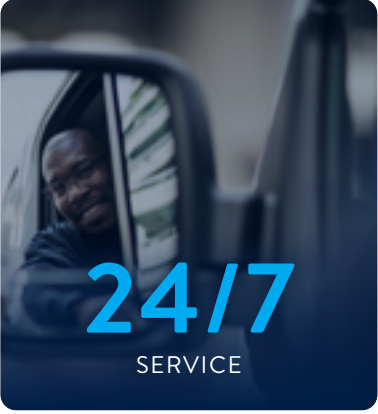
+7 600
EMPLOYEES



+400
DEPOTS



+60
YEARS EXPERIENCE



24/7
SERVICE

A letter from leadership

NEXT LEVEL: FROM COMMITMENT TO ACTION

With the increased frequency of extreme weather events, Polygon’s role in society is more important than ever. Our substantial capacity to restore areas affected by climate-induced incidents underscores our commitment. During crises, like the floods in Norway and Italy this past year, we leveraged our global reach and scale, exercised outstanding teamwork to provide crucial support for 100’s of customers. This cross-border tenacity reflects Polygon’s dedication to making a meaningful impact in challenging circumstances everywhere.

We see restoration and prevention growing in popularity among customers in the insurance, construction, property management, and residential sectors. Customers are choosing this approach over replacement because they value its cost-effectiveness and environmental soundness aligning more and more with their business goals and values.

Polygon has been focused on restoration from its inception and in recent years made substantial strides in developing and integrating digital, proactive and sustainable services into its portfolio. We continue to expand and apply services like indoor climate monitoring and control, and damage prevention further across the building lifecycle. By developing, refining and transferring new technology and practices across our Country units, we are not only growing our business

with a sustainable portfolio of services, but we are also transforming Polygon into the new generation of property damage control specialists.

We all have more to do to combat climate change. That is why Polygon has agreed to globally lead our industry in sustainability and tackling key drivers in our environmental footprint. In January 2023, we committed to the Science Based Target initiative (SBTi) and in December set and submitted near-term group-wide emission reduction targets in line with the latest climate science. We look forward to the next steps in the validation process in 2024.

Our team puts people’s lives back together and prevent business interruption. We improve the health and well-being of workers and protect property with controlling interior environmental conditions. We restore things that mean a lot to people or have historical value for society, safeguarding the world’s cultural and natural heritage.

We want to be their first-choice employer and want our people to enjoy our “Polygon family” culture, even as we grow. We seek to create good, safe, and inclusive work environments where our colleagues feel engaged and can develop.

Our stakeholders expect and require Polygon to be a responsible partner. Therefore, we are proud that we have continued to develop our compliance program by enhancing cybersecurity trainings,

updating our code of conduct and training, and improving the process for our integrity hotline.

We pursue sustainable and stable growth through acquisitions, innovation, development, and new collaborations. By integrating new services into our existing operations, we not only reach new customer segments but also enhance relationships with our current customers, leading to increased, long-term, and sustainable revenue. The combination of global strength with local understanding is a key factor in Polygon’s success

The world is changing and the demands on businesses, our customers, and our planet are growing. We will stay at the forefront, anticipating needs, and advancing our services to the next level. Polygon is forging the path and is committed to being always by your side.

April 2024



AXEL GRÄNITZ
CEO of Polygon Group



ÅSA KÄLLENIUS
CFO of Polygon Group

It is important to us to consistently stay at the forefront of knowing how sustainability impacts our customers, our business, and the planet. We gain visibility and understanding through daily conversation with customers, colleagues, industry organizations, subcontractors, suppliers, lenders, and investors.

Sustainability at Polygon

POLYGON

SUSTAINABILITY AT POLYGON

Across most of our geographies and market sectors, we report a heightened emphasis on sustainability from key stakeholders, particularly in environmental matters such as climate change and the transition to a circular economy, where an urgent call for action is evident.

Sustainability is a strategic initiative for Polygon, embodied in our sustainability program, “Our Responsibility”, which is a cornerstone of the company’s business model, “The Polygon Model”.

The Our Responsibility program supports the Ten Principles of the United Nations Global Compact and the UN Sustainable Development Goals. These principles and goals are integrated into Polygon’s strategy, business model, policies, procedures, and corporate values, which are Integrity, Excellence and Empathy. By doing this, we

uphold our basic responsibility to people and the planet while setting the stage for long-term success.

KEY AREAS

The Our Responsibility program sets the foundation for the Group’s sustainability work and is divided into the following key areas:

- Environmental leadership
- People first
- Responsible business

Each key area is subdivided into topics chosen based on key stakeholder interest, materiality, and risks. There are interconnected goals, measures, and targets, all incorporated into Polygon’s annual business plan and budget process. Throughout the past year, scorecards covering all three areas

were further developed and rolled out in all Polygon countries.

The Group Sustainability Working Team annually presents an ESG action plan to the Board of Directors. Polygon is currently conducting a gap assessment and roadmap to prepare for future sustainability reporting and due diligence requirements. Polygon will be in scope for the Corporate Sustainability Reporting Directive (CSRD) by the year 2025 with reporting in 2026.

POLICY AND GUIDELINES

Sustainability is an inherent part of every role within the company. Internal policies and guidelines exist at both Group and Country levels, monitored through business reviews and internal control assessments. The Group Code of Conduct was revised and communicated in 2023. A new Code of Conduct training, aligned with the sustainability program, will be launched in 2024.

PROGRESS CHECK 2023

SUSTAINABILITY – GENERAL

- Sustainability governance and responsibilities reviewed and updated.
- Group Code of Conduct revised to serve as a Group Sustainability policy.
- Group Code of Conduct training updated to cover the key principles of our sustainability program.
- Sustainability/ESG scorecards further developed.

INTERNATIONAL STANDARDS AND AGREEMENTS SUPPORTED BY POLYGON

- The UN’s “Global Compact” (albeit with no formal affiliation)
- The UN’s Universal Declaration of Human Rights
- The ILO’s conventions on fundamental principles and rights at work
- The UN’s convention against corruption
- The Paris Climate Agreement (the “Paris Agreement”)
- The UN’s sustainability goals (SDG)
- Science Based Target initiative (SBTi)

INTERNAL POLICY ON SUSTAINABILITY

- Group Code of Conduct
- Group Responsible business partner policy
- Group IT Policy
- Group Antitrust Policy
- Group Anti-corruption Policy
- Group Conflict of Interest Policy
- Group Anti-Money Laundering Policy



SUSTAINABILITY AT POLYGON

MANAGE SUSTAINABILITY RELATED RISKS

Polygon employs an active risk management process encompassing risk identification, evaluation, mitigation, and monitoring of ESG related risks. Each country initiates the process by identifying and evaluating its most significant risks annually. Country-specific activities are implemented and reviewed during Group business review meetings. Subsequently, Group management identifies and evaluates the most significant risks at Group level. Find details about the risk management process on page 25.

RESPONSIBILITIES

Responsibility is distributed in two levels – Group and Country. The board of Directors and the Executive Group Management hold overall responsibility for sustainability.

To support and advise the Board and the Executive Group Management with specialist knowledge, an Extended Group HQ Management team was established at the end of 2023 and includes The Head of Sustainability.

Polygon’s decentralized structure empowers Country Presidents and local management to prioritize sustainability projects, cascading down to team and individual levels.

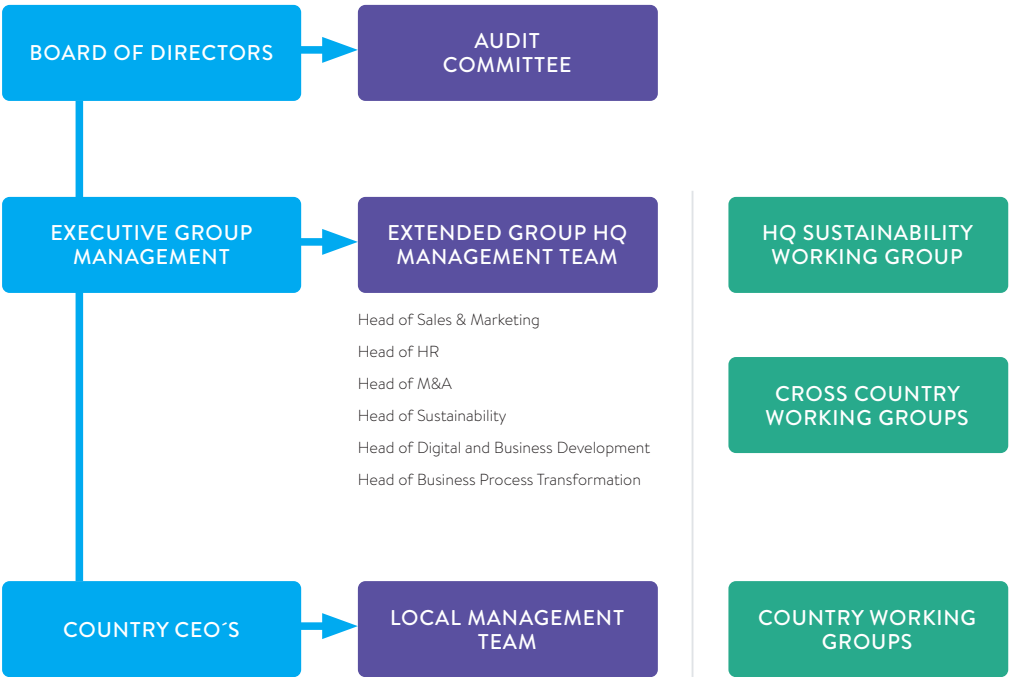
The governance structure of Sustainability underwent a review in 2023 and will continue to be evaluated.

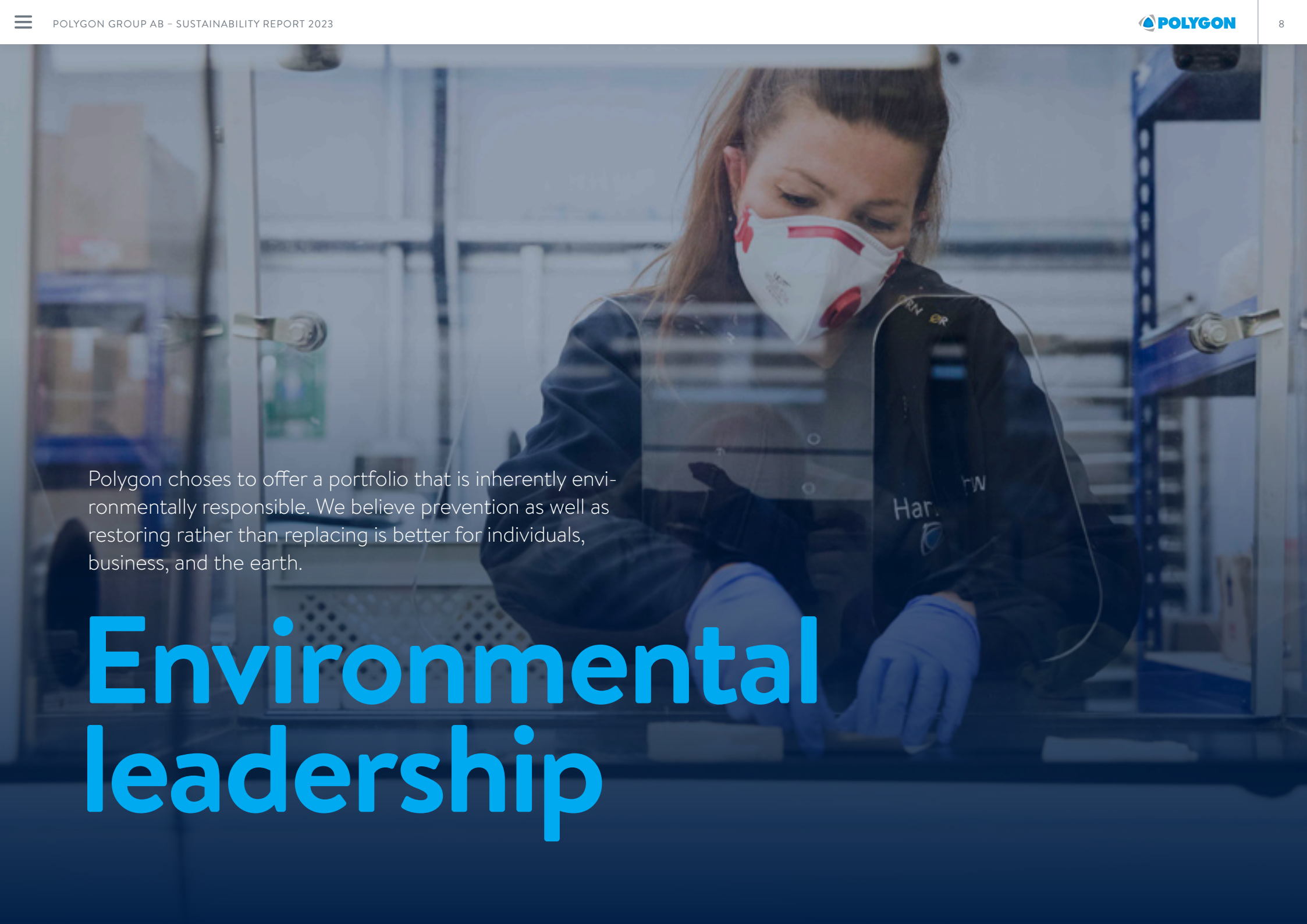
“We continuously evaluate risks, processes, and controls to ensure they support accountability, effectiveness, transparency, and ethical behaviors. We believe that strong corporate governance is the foundation for a sustainable and well-governed company.”



MARIA WALLIN
Head of Governance and Control, Polygon Group

SUSTAINABILITY GOVERNANCE





Polygon choses to offer a portfolio that is inherently environmentally responsible. We believe prevention as well as restoring rather than replacing is better for individuals, business, and the earth.

Environmental leadership

ENVIRONMENTAL LEADERSHIP

Key Areas

PREVENT AND CONTROL

By preventing or detecting damage early, Polygon decreases the number incidents and severity of damage minimizing costs and environmental impact.

RESTORE AND REPAIR

Polygon has always prioritized restoration over replacement limiting waste and the need for new materials.

THE IMPACT WE HAVE

Polygon is committed to leading the transformation in our industry by aligning our business to the Paris Agreement’s goal to limit global warming to 1.5 degrees. This commitment includes:

- Science Based Target initiative commitment.
- Measurement of the total footprint (scope 1,2,3) in accordance with the Green House Gas Protocol.
- Decarbonization efforts: In collaboration with customers and suppliers, Polygon’s colleagues focus on reducing key areas of the environmental footprint, including;
 - Fuel used in our **vans and cars**.
 - Power used in our **equipment**.
 - Purchases of **material, services and waste**.



Due to a successful repair, the saving from not having to manufacture an equivalent replacement item was 11 468 tonnes of CO2e in 2023**. This is equivalent to a yearly consumption based CO2e for 1 434 persons*.

PROGRESS CHECK 2023

PROGRESS CHECK 2023: ENVIRONMENTAL LEADERSHIP

- Commitment to the Science Based Target initiative (SBTi) in February 2023.
- Designed and submitted science-based targets for validation.
- Enhanced accuracy, completeness, and processes for the carbon inventory.
- Created reduction plans for every country based on key drivers in environmental footprint, integrated into environmental scorecards.
- Updated environmental section in the Code of Conduct and training.
- Revised Group capex and leasing approval processes to include environmental aspects.

There is more that can be done to achieve our environmental goals and those of our customers. Each year brings new challenges and opportunities to push ourselves and meet the urgent call by the United Nations.

Polygon continues to develop its proactive and responsive solutions, services and partnerships the aim to further reduce environmental impact. Our acquisitions and innovations include smart surface repair, remote monitoring and smart controls, electronic restoration, car restoration, new methodologies for leak detection, and content restoration. In every way, we qualify and invest in these areas based on our mission to prevent and control and restore and repair.



CAROLINE FINSLO
Head of Digital and Business Development

“In 2023, we saw a 60% increase in recurring revenue associated with digital prevention services.”

*The yearly consumption based CO2e per person was around 8 tonnes CO2e in Sweden 2021 according to the Swedish Environmental Protection Agency.

**Estimated CO2e savings based upon estimated landfill savings multiplied by the embodied carbon replacement saving per construction material provided by ICE (the Inventory of Carbon & Energy database).

ENVIRONMENTAL LEADERSHIP

Our focus 2023

– Environmental Leadership

SIGNIFICANT CAPACITY TO RESTORE FOLLOWING WEATHER EVENTS

Recent studies, reveal a link between climate change and the surge in the intensity and frequency of extreme weather events.* Polygon boasts significant capacity to restore areas affected by weather events such as flooding. In 2023, Polygon played a vital role in several countries including Italy after the Emilia -Romagna floods, in Switzerland after strong hailstorm and heavy

rainfall, and Northern Europe especially Norway after the “Hans” storm triggered sever floods, landslides, and infrastructure damage. In these cases, Polygon leveraged regional and international capabilities to rapidly mobilize people and equipment to the areas that needed it the most. We quickly and effectively helped communities return to their homes and businesses resume operations minimizing the impact to society. The World Economic Forum Global Risks Report

2023 emphasizes that “Climate and environmental risks are the core focus of global risks perceptions over the next decade – and are the risks for which we are seen to be the least prepared”. Polygon has conducted climate risk assessments of both physical and transition risks.

* Extreme weather impacts of climate change: an attribution perspective - IOPscience



In these cases, Polygon leveraged regional and international capabilities to rapidly mobilize people and equipment to the areas that needed it the most.

ENVIRONMENTAL LEADERSHIP

SCIENCE BASED TARGETS DEVELOPED

Polygon recognizes the urgency of addressing the pressing issue of climate change and, in January 2023, Polygon Group committed to the Science Based Target initiative (SBTi). We establish near-term group-wide emission reduction targets in line with climate science which were submitted in December. We expect validation in 2024.

Concerning the critical issue of protecting the planet, the Group has pledged to enact real change by leveraging economies of scale and shared learning throughout the business. While countries may be at different levels of maturity, all legal Polygon entities within each Country must take steps now to safeguard the company’s value. Each must establish a strategy and clearly defined path to reduce emissions in alignment with the Paris Agreement, limiting the global temperature increase to 1.5 degrees Celsius.

A STEP-BY-STEP PROCESS



ENVIRONMENTAL LEADERSHIP

IMPROVED CARBON INVENTORY

Polygon started calculating total carbon footprint in 2022 for previous year data and again in 2023. Every Polygon country is actively working with the results of their own footprint reports, implementing key actions to enhance them. Multiple training sessions and knowledge-sharing initiatives have been conducted, accompanied by processes improvements and thorough documentation. The 2023 result is expected by the beginning of Q2 2024.

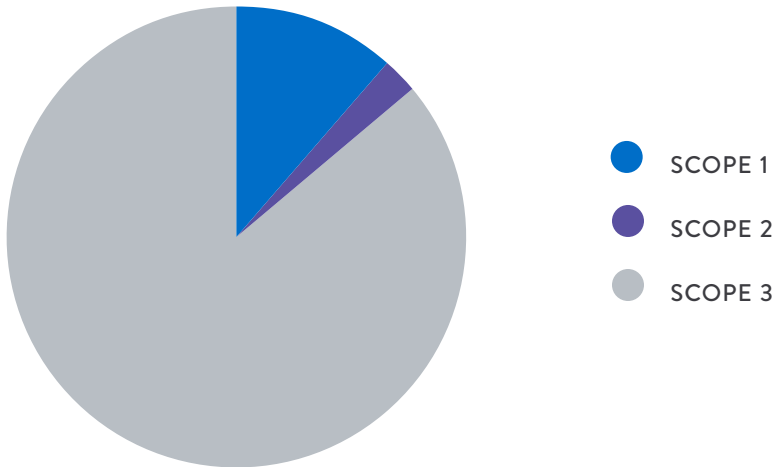
In the last 12 months, the Group’s carbon inventory underwent significant enhancements in terms of data quality, methodology, and efficiency in data collection. This marks a crucial initial step in accelerating Polygon’s environmental actions.

The inventory was calculated in collaboration with specialists, involving all Polygon countries and legal entities. Emissions are calculated in accordance with the GHG Protocol Corporate standards, where a mix of activity and spend data was used to calculate the emissions. The GHG emission inventory for 2021 and 2022 encompassed the Group’s complete operations, covering “Scope 1 Direct Emissions”, “Scope 2 Indirect Emissions,” and “Scope 3 - other Indirect Emissions” (both upstream and downstream).



To enhance the quality of the Scope 1, 2, 3 calculations, key colleagues convened for a two-day meeting in October 2023. The purpose was to share experiences and deepen knowledge on the intricacies of the calculations.

SCOPE BREAKDOWN TOTAL EMISSIONS



Scope 1: Direct GHG emissions generated by the company during business activities.

For Polygon, these emissions primarily curb from fuel used in vehicles, fuel supplied and used in equipment, and gas used for heating depots.

Scope 2: Indirect emissions resulting from the production of purchased energy.

In Polygon’s case, this primarily pertains to the electricity consumed to operate depots.

Scope 3 (Value Chain Emissions): All indirect emissions occurring in a company’s value chain not included in Scope 2. These emissions are a consequence of the company’s business activities but originate from sources the company does not own or control.

For Polygon, the most significant portions of this indirect carbon are generated in the areas of:

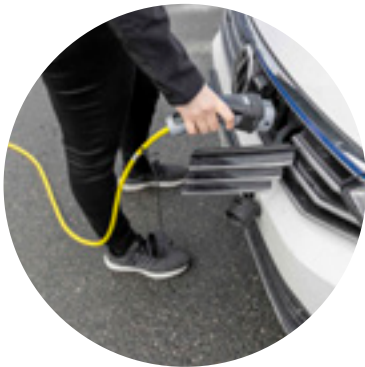
- Job site electricity
- Material
- Services and sub-contractors and waste

Emissions are calculated in accordance with the GHG Protocol Corporate standards, where a mix of activity and spend data was used to calculate the emissions.

ENVIRONMENTAL LEADERSHIP

FROM COMMITMENT TO ACTION

Key drivers in our environmental footprint guide our efforts to the greatest impact. Here are some examples:



How we work to reduce vehicle fuel:

- Eliminating unnecessary visits through better planning, increased remote monitoring, and video inspections.
- Improving vehicle fuel efficiency through driver feedback systems.
- Reducing emissions from vehicles by incorporating smaller vehicles and electric vehicles with green charging.



How we work to reduce energy used in our equipment:

- Eliminating unnecessary drying through improved planning and remote monitoring.
- Utilizing faster and more energy-efficient drying equipment and techniques.
- Considering energy efficiency when purchasing new equipment.
- Educating and sharing knowledge about innovative technologies



How we work to managing material, chemicals, and waste:

- Employing methods and processes to restore as much material as possible.
- Designing waste management processes and providing education.
- Incorporating environmental considerations when selecting materials and chemicals.

Every country has integrated reduction plans into their business and budget planning for 2023, as reflected in environmental scorecards. Polygon employees collaborate closely with customers, suppliers, and even competitors to find innovative solutions.

“We encourage all of our business partners to measure their impact and work together with us on reductions. Around 80-90% of our customers’ emissions lie within their supply chain, effectively out of their control. In 2023, we have further improved how we work in partnership with our customers across many of our markets, providing win-win situations to help our customers reach their environmental goals.”



CAMILLA ANNERLING BARCK
Head of Sustainability, Polygon Group

“Without changing the way we think and do things, we will not be able to make a difference. It’s the small decisions my colleagues make on a daily basis that truly make a difference in our environmental footprint. Therefore, Polygon has different initiatives in our operating countries to enable a change in behavior and culture. Increasing awareness and knowledge have been in focus and will continue to be for 2023.”



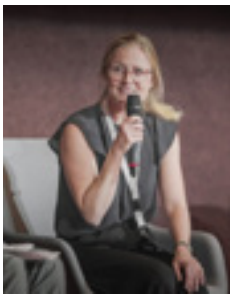
MICHAEL MEIERHÖFER
COO, Polygon Group

ENVIRONMENTAL LEADERSHIP

CASE EXAMPLE

Fostering environmental collaboration and awareness

Our Group CEO and Group Head of Sustainability actively participated in a customer sustainability event in Italy. The aim was to explain how Polygon can collaborate with customers on their environmental journey, addressing increased expectations from stakeholders and preparing for the future. This exemplifies how Polygon engages with customers to raise awareness and share knowledge in sustainable damage restoration. The Group aspires to lead the entire industry towards a more sustainable and responsible approach, collaborating with industry organizations, competitors, customers, scientists and suppliers to find the best possible path forward.



CASE EXAMPLE

Saving customer over 50% in energy consumption

Polygon US worked with RK Logistics, a leader in EV battery storage solutions, to address the critical need for maintaining strict temperature and humidity control for sensitive material storage. Polygon's innovative ExactAire sensors, Smart controller, and climate equipment was configured into a custom solution capable of automatically turning off and on based on real-time conditions. This approach reduced energy consumption of external diesel generators resulting in over 50% energy savings for RK Logistics. The team plans to switch the system over to in-house power by the end of 2023, aiming for further cost savings and a substantial reduction in carbon footprint. Polygon's commitment to sustainability is demonstrated through technology that not only enhances efficiency but also contributes to substantial energy savings. To read the full case study visit: [Climatizing an EV battery materials warehouse - Polygon Group](#)

ENVIRONMENTAL LEADERSHIP

CASE EXAMPLE

Depot being 100% solar energy self-sufficient

Germany stands as Polygon’s largest market, and sustainability is a cornerstone of their strategic initiatives. It’s not just a component; it defines their daily operations, emphasizing restoration over replacement for damaged property and content. Over the years, Polygon Germany has pioneered new services like car restoration, continually enhancing service delivery to minimize electricity usage in equipment, reduce the need for material replacement, and ensure responsible waste separation and disposal.

Furthermore, Polygon Germany supports sustainability projects, as evidenced by their collaboration with Wilderness International* during the year.

In addition, Polygon in Germany ensure that new agreements and purchases are done in a sustainable way. An exemplary instance is their new depot in Bonn, a facility powered entirely by a 100% solar energy supply.



“The depot boasts a large photovoltaic system covering approximately 1,500 m2 with a capacity of up to 260 kW”.

CHRISTIAN NAGEL
Branch Manager in Bonn,
Polygon Germany

“The large-scale photovoltaic system has been supplying not only our depot but also the adjacent company near the building since its opening.

MARCUS GENTSCH
Department Head of
Restoration, Polygon
Germany

*Polygon Deutschland | Wilderness International (wilderness-international.org)

ENVIRONMENTAL LEADERSHIP

CASE EXAMPLE

Purchasing tool brings visibility and choice on sustainable materials

Polygon Norway has implemented a tool that facilitates informed purchasing decisions on projects. In a single view, users can compare carbon footprint, certification information, and costs between suppliers, stock status, and distance from the damage site. This gives our team the ability to make better choices without compromising results.



“This not only reduces emissions from transport of material but also enables all my colleagues to efficiently choose sustainable materials. Furthermore, it limits the costs.”

SINDRE ULVESTAD
Service Excellence Manager,
Polygon Norway





Our people are our most important resource in Polygon. Their dedication and competence are crucial for customer satisfaction and business success.

People First

PEOPLE FIRST

Key areas

Most Polygon employees interact with customers every day, often operating autonomously without direct supervision. Our team members put people's lives back together and prevent costly business interruption. They improve the health and well-being of workers and reduce risk to property. And when damage does occur, they restore materials and business operations safeguarding the world's cultural and natural heritage and keeping commerce moving.

We expect our colleagues to act in a professional, responsible, conscientious, and ethical manner. Therefore, we are committed to creating a safe and inclusive working environment where everyone, regardless of role or location is supported, engaged, and inspired to learn and develop. We organize these into three focus areas:

- Creating and maintaining a **safe work environment**
- Building a culture of **learning and development**
- Cultivating a positive and rich **employee experience**

PROGRESS CHECK 2023

PEOPLE FIRST

- Projects initiated to decrease employee turnover across multiple countries.
- New Learning Management System, PolyPro, roll out globally
- Organizational and Social Work Environment Index, an external benchmark added to Employee Survey
- Introduction of a group-wide Health & Safety position.



PEOPLE FIRST

SAFE WORKING ENVIRONMENT

The safety and well-being of our colleagues is our highest priority. Every individual associated with Polygon should not only be safe but also feel secure, both physically and psychologically.

Our commitment is demonstrated throughout the year in a variety of ways including the services we offer. For example, we have started to conduct drone inspections of damaged sites. This service is a part of our Digital Solutions aimed at minimizing health and safety risks to our team and our customers. Inspections can be done quickly and accurately while also reducing human intervention, which is especially important at high altitudes or in hazardous environments.

LEARNING CULTURE

The competence and professionalism of our people form the foundation upon which our business is built. We know that an engaged, skilled, and well-trained workforce leads to satisfied customers, repeat business and referrals, and lower accident rates.

EMPLOYEE EXPERIENCE

As Polygon continues to grow both organically and through acquisitions, we want employees to have a rewarding experience irrespective of their country, role, or stage they are in. Talented individuals with various backgrounds join our company every year and we want them to feel appreciated for who they are and what they bring. We pay particular attention to onboarding

because we believe it sets the expectation and trajectory what they can accomplish. Then while they are here, we want to give them a voice.

OUR COMMITMENT TO SAFE WORK ENVIRONMENT

- Operate in compliance with all applicable laws and legislation, setting the highest company standards in health and safety.
- Apply a structured approach to minimize risks, safeguarding our colleagues and others from injuries and accidents.
- Implement local health and safety policies, employ dedicated specialists, and establish processes to mitigate risks.
- Conduct training sessions for our employees on safety procedures.
- Provide personal protective equipment, clothing, and air filtration to prevent exposure to harmful substances, particularly relevant to our business.
- Take proactive measures to report and follow up on incidents and sick leave, aiming to prevent future injuries, support rehabilitation, and enhance well-being while limiting absences.
- Prevent the spread of microbes and particles to the outside environment.



PEOPLE FIRST

Our Focus in 2023 – People First

NEW LEARNING PLATFORM, POLYPRO

In 2023, we have increased our efforts even more to ensure learning and development is available for everyone when they need it the most. We also wanted to provide a platform for structured knowledge and best -practice sharing between people, teams, and countries. With the introduction of PolyPro, a state-of-the-art Learning Management system, we accomplish just that. All our +7,600 employees will have access to personalized content based on job role and specific learning and development needs.

Our revised Code of Conduct served at the first training module on PolyPro. It includes more emphasis on our responsibility to operate according to our corporate values of Integrity, Excellence, and Empathy. We also used PolyPro to facilitate learning sessions at our Polygon Champion Camp.

LEADERSHIP DEVELOPMENT

To develop impactful Polygon leaders for the future, the program “Polygon Champions Camp” was redesigned. Through the improved nomination process with transparent criteria, we ensured all employees were treated equally and no disadvantaged took place. The new edition of the program was designed as a blended learning program to maximize the impact and ROI for participants and Polygon. This meant that the program combined the main event - the 3-day classroom face-to-face - with virtual workshops and self-paced learning using our

new learning platform PolyPro. This time, 40 nominated participants from across 14 countries took part. Through the nomination process to the program, we ensured through transparent criteria that no disadvantaged was taking place.

DECREASING EMPLOYEE TURNOVER

We want to better understand and improve employee turnover at Polygon. HR leaders led projects across the business to examine and optimize the Employee Journey to start reducing our employee turnover rate. We are starting with a focus on how we attract,

recruit and onboard with best-in-class processes and tools and will continue to develop more throughout 2024.

EMPLOYEE SURVEY IMPROVEMENTS

In 2023, we increased the focus on Health and Safety in our Employee Survey by introducing a new external benchmark called the Organizational and Social Work Environment Index. We were pleased with the results that indicated that workplace safety regulations are followed, and employees perceive their managers to always put safety first. With the new Index, we have used the employee sur-

vey results to pinpoint areas of improvement regarding other aspects of health and safety, such as stress and recovering time.

In addition, we spent time this year fine-tuning our survey questions and sections to make it easier, and clearer for employees to complete and managers to use with their team – hopefully capturing more meaningful insights for everyone. Furthermore, we launched new improved platform for actions plans that help make employees and managers more accountable for follow up and support.



PolyPro

ALWAYS LEARN

PEOPLE FIRST

We know that a cognitive and culturally diverse population brings creativity and profitability to businesses. That is why we track key demographics alongside turnover rates and other experience scores.

Key figures

EMPLOYEES PER GEOGRAPHICAL SEGMENT
31 DECEMBER 2023

SEGMENT	NUMBER OF EMPLOYEES	MEN, %	WOMEN, %
Nordics and UK	2 850	82	18
Continental Europe	4 616	78	22
North America	170	74	26
Total permanent headcount	7 636	79	21

AGE DISTRIBUTION

AGE	%
<30	20
<40	29
41–50	25
51–60	20
>60	6
Total	100

EMPLOYEE STATISTICS

	2023	2022	2021
Work attendance, %	94	94	95
Employee turnover rate, %	26	27	25
Total full -time employees	7 226	6 575	5 801

EMPLOYEE EXPERIENCE

	BM	2023*	2022	2021
Response rate, % (3067/3579)	80	86	88	N/A
Team Efficiency Index	77	75	77	N/A
Leadership index	81	77	79	N/A
Engagement index	81	80	83	N/A
Organisational and Social Work Environment index	74	73	N/A	N/A

* Comparison between the 2023 and 2022 results should be made with caution as the 2023 survey was not conducted in Germany. Also, improvements of the survey were made 2023 to ensure external benchmarked (BM) results and to add new important indices.



CASE EXAMPLE

Local learning initiatives

Relevant, timely, and actional learning is extremely effective in the field. That is why local learning initiatives are a focus for our business and were plentiful through 2023. The following are examples from some of our larger countries:

- In the UK, a new Learning and Development function was introduced to increase skills training, leadership, and organizational learning.
- In Germany, the training center offers a new program focused on how to deliver

world-class service to our customers in a safe sustainable way.

- In France, young field and support office managers received management training over a period of 4 months. It included material instruction on leadership styles, effective communication, performance management and feedback, meeting and time management.
- In Norway, managers were invited to attend four leadership workshops focused on management and communication and financial acumen.

CASE EXAMPLE

Zero-accident mindset

At Polygon Finland, management and the workforce were committed to improving injuries and together adopted a zero-accident mindset. That philosophy along with a structured and practical approach, the team achieved amazing results reducing lost time injury frequency rate by an astonishing 60%. The following are some of ways the team integrated a Zero-accident mindset into their business:

- Designed and implemented an occupational safety leadership model.
- Created a yearly “safety clock” with different topics and related material/instructions.
- Established reminder and follow up on the yearly safety clock, safety quarters (15 min) in team meetings.
- Formed injury councils made up of safety manager, injured person, his/her manager, and HR to follow up after each injury.
- Made safety a monthly communication topic from management in routine info sessions



CASE EXAMPLE

Raising awareness for mental health

Psychological safety continued to be an important topic and World Mental Health Day was observed in October with activities across the business. Polygon Norway supported the cause by:

- Communicating directly to all employees with information and practical suggestions related to healthy working environment and support for mental health issues.
- A statement made from top management emphasizing the importance of psychological safety was communicated directly to employees and through a published LinkedIn article.
- Posters with questions were set up in all common rooms and shared cars. The posters served as a starting point for colleagues to get to know each other better and initiate discussions related to positive work environment.



CASE EXAMPLE

Protecting people's history

Polygon cares very much about the well-being of our workforce but also care about historical and cultural record of people in the past, present and future. We are proud to protect, recover, and restore critical documents and special archives of communities and cultures round the world. Examples of our initiatives during 2023:

- Polygon's VANWAARDE team restores 35 religious art statues for the Museum 't Oude Slot, in the Netherlands
- Polygon US cleans and restores historic documents from the Instituto de Cultura Puertorriqueña (ICP) in Puerto Rico.

As Polygon continues to expand its footprint with new technology, new markets, and with new colleagues our risk landscape changes. Ensuring sustainable and profitable growth now demands a heightened commitment to being a responsible business partner. Over the years, Polygon has consistently worked in the key areas Business ethics, Compliance and Risk Management through its sustainability program.

Responsible business



RESPONSIBLE BUSINESS

Key Areas

BUSINESS ETHICS AND COMPLIANCE

We bear the responsibility of conducting our business with the utmost ethical standards and respect towards our stakeholders and planet. Polygon's business model is designed to ensure ethical conduct aligned with sustainable financial development. We expect our people to lead by example, guided by our core values. Emphasizing the implementation of our Code of Conduct, Group policies, and guidelines is vital to promoting sound business practices, ethical behavior, and integrity.

RISK MANAGEMENT

Polygon continuously evaluation of risks, processes and controls is integral to ensuring accountability, effectiveness, transparency, and ethical behavior. We firmly believe that robust corporate governance framework is fundamental to the sustainability and governance of the company.

The Board of Directors holds the overall responsibility for risk management, while the operational aspects are delegated to the CEO, Group management, and country presidents. Polygon actively manages risks through a comprehensive risk management process involving identification, evaluation, mitigation, and monitoring.

Polygon utilizes three risk categories during the identification process – financial, operational, and strategic. Risks identified are evaluated based on potential impact and likelihood. Each country initiates the process by identifying and evaluating its most

significant risks annually. Country-specific activities are implemented and reviewed during Group business review meetings. Subsequently, Group management identifies and evaluates the most significant risks at Group level.

Proactive risk management is built into the Polygon Model, with continuously initiation and implementation of risk mitigation activities. The control structure is woven into daily processes, and control activities are regularly reviewed and monitored.

PROGRESS CHECK 2023

RESPONSIBLE BUSINESS

- Revised Code of Conduct
- New Code of Conduct training
- Cyber security awareness training
- Improved integrity line with call in options and extended local reporting options



RESPONSIBLE BUSINESS

Our focus 2023 – Responsible business

CODE OF CONDUCT

The Polygon Code of Conduct is a binding document applicable to all colleagues, transcending geographical locations and positions within the organization. It delineates the fundamental principles of our corporate responsibility, encompassing personal, ethical, and professional standards expected from every Polygon team member. These principles extend to our interactions with colleagues, customers, suppliers, and society at large. The Code of Conduct spans various areas, including but not limited to conflict of interest, anti-corruption and anti-trust practices, and environmental considerations.

All employees undergo comprehensive training on the Code of Conduct and are required to confirm their understanding and adherence to its contents. In addition, Polygon has instituted a Responsible Business Partner policy, aligning with our Code of Conduct, which is binding for all Polygon suppliers and subcontractors.

In 2023, the Code of Conduct underwent a revision to better align with Polygon’s Sustainability program. A new Code of Conduct training program has been developed and is scheduled for launch in early 2024, structured in accordance with the sustainability program’s principles.

ANTI-TRUST AND ANTI-CORRUPTION

Polygon work closely with the construction industry which is associated with risk relating to corruption and bribery. Polygons pur-

chasing and customer relations processes is exposed to increased risk from the perspective of corruption and bribery. To mitigate these risks Polygon have established internal controls in the daily processes, e.g. segregation duties, review of suppliers, approval of expenses in accordance with authorization matrix and through policies and guidelines. Every country within the Group annually performs an internal control self-assessment containing anti-corruption and anti-trust related controls. Furthermore, a Group Anti-Trust and Anti-Corruption Policy covering areas such as gifts and entertainment is implemented, with mandatory training featuring practical examples. This is also an essential part of the Groups Code of Conduct as well as Code of Conduct training, conducted regularly.

During 2023, the anti-trust and anti-corruption policy was updated, translated into nine languages, and the new version was communicated through the intranet. Further the integrity line has been improved during 2023, see more information below. This is some of the mitigating activities, among others, to reduce the risks associated with corruption and bribery.

CYBERSECURITY AND DATA PROTECTION

Like all businesses, Polygon faces an increased risk of cybersecurity threats that can significantly impact Polygon and our stakeholders. Our employees are on the frontlines playing a key role in keeping themselves and our business safe. We have implemented a comprehensive security awareness program to arm them with the

skills to effectively mitigate cybersecurity risk. It offers education, best practices, and proactive measures to protect sensitive information. The Security Awareness program was introduced in February 2023 and includes recurring training through both phishing simulations and tailored e-learning.

EXAMPLES OF HOW WE WORK TO MAINTAIN RESPONSIBLE BUSINESS INCLUDE:

- Established policies, guidelines, and procedures.
- Digital tool to implement policies and guidelines.
- Integration plans for all companies we acquire.



The Integrity Line serves as a crucial tool to minimize risk and detect misconduct. This web- and phone-based whistleblower function, called the Integrity Line, is accessible to all Polygon employees, providing a confidential avenue to raise concerns about misconduct or noncompliance with our policies or applicable laws, all while safeguarding whistleblowers from retaliation. The integrity line operates in nine languages. In 2023, significant improvements were made to the Integrity Line. An option to report anonymously by phone was introduced, enhancing the confidentiality of the reporting process. Additionally, the Integrity Line was updated to include more local reporting channels, aligning with the EU directive for whistleblowing and further ensuring transparency and compliance.

Awards and Certifications

Polygon businesses received a variety of sustainability-related awards, accreditations, and recognitions during year 2023. For example:

- Polygon Germany was honored as a “Top Company” by Kununu for the second consecutive year.
- R3 Polygon UK achieved the Heliios Financial Supplier Qualification System (FSQS). The accreditation covers multiple areas, including business continuity, financial, insurance, health & safety, IT and information security, anti-bribery, recruitment, operational risks, fraud, responsible business governance and records management, and environmental and sustainability protocols. This ensures our partners and customers that we have met these strict standards and can demonstrate our robust GDPR compliance.
- Polygon US has been awarded the Highwire Gold Safety Award, recognizing them as one of the top contractors on the Safest Contractor list for the second consecutive year.

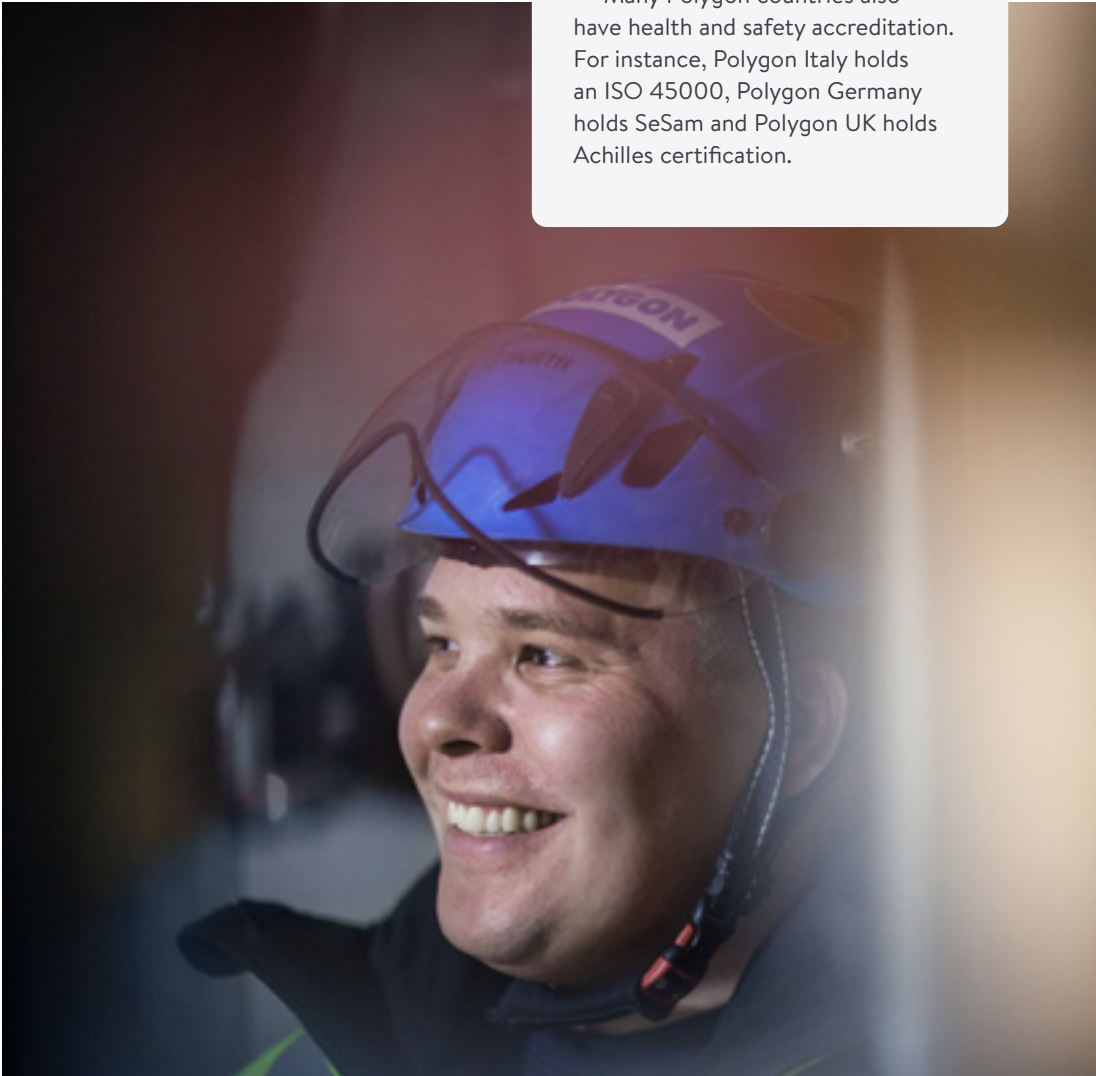
kununu



ISO 9001 QUALITY MANAGEMENT SYSTEM

Approximately 75% of the Polygon Group is ISO 9001 certified, including some of Polygon’s biggest markets such as Germany, Norway, Sweden, and the UK.

Many Polygon countries also have health and safety accreditation. For instance, Polygon Italy holds an ISO 45000, Polygon Germany holds SeSam and Polygon UK holds Achilles certification.



Polygon supports the UN Sustainable Development Goals

Polygon support all 17 of the SDGs, but these are the goals the company believe are the most relevant to Our Responsibility Programme and where our business can have the greatest positive impact in society.



Environmental Leadership

KEY SDG GOALS

SDG TARGETS

EXAMPLES OF ACTIVITIES



11- SUSTAINABLE CITIES AND COMMUNITIES
Our services make the built environment more sustainable and resilient by preventing damage and by efficiently restoring damaged properties.

11.4 - Strengthen efforts to protect and safeguard the world’s cultural and natural heritage.
11.5 – significantly reduce the number of people affected and substantially decrease the direct economic losses relative to global gross domestic product caused by disasters, including water-related disasters.

- Continuous work to expand our offering to minimise total damage costs for our customers as well as environmental impact.
- Multiple projects performed during the year where Polygon takes responsibility in society by using our expertise and safeguarding the world’s cultural and natural heritage.
- Continue to expand and improve service supporting the entire life cycle of a buildings.



12 –RESPONSIBLE PRODUCTION AND CONSUMPTION
We restore and recycle damaged property as resource and cost efficiently as possible, and even prevent damage from happening in the first place by using smart sensors.

12.2 – achieve sustainable management and efficient se of natural resources.
12.5 – substantially reduce waste generation through prevention, reduction, recycling, and reuse.

- Reduction plans created for every country based on key drivers in environmental footprint and part of environmental scorecards used in the internal business and budget process.
- Environmental section updated in Code of Conduct and training to increase knowledge and awarness.
- Update of Group capex and leasing approval to include environmental aspects to ensure environmental consious decision are made.
- Several improvements with focus on the key drivers in Polygon’s environmental footprint to ensure a resource-efficient service delivery such as purchases of new and innovative dryers not run on fossil fuel.
- Polygon continues to expand its prevention offering. For example Polygon increased the recurring revenue in 2023 from digital prevention services by 60%.
- Polygon’s smart surface repair company in UK have done significant savings. Due to a successful repair; the saving from not having to manufacture an equivalent replacement item was 11,468 tonnes of CO2e**in year 2023.



13 – CLIMATE ACTION
Our property damage restoration services help customers minimise greenhouse gas emissions and even contribute to their climate neutrality objectives.

13.2 – integrate climate change measures into cooperate on policies, strategies, and planning.

- In January 2023, Polygon Group publicly made a commitment to the Science Based Target initiative (SBTi) to set near-term group-wide emission reduction targets in line with climate science. Proposal of targets have been submitted to the science based target initative and validation slot is scheduled during 2024.
- Further improvment of the quality (accuracy and completeness) of the carbon inventory scope 1,2,3 to ensure accurate decisions for reduction are made.

People First

KEY SDG GOALS

SDG TARGETS

EXAMPLES OF ACTIVITIES



8 – DECENT WORK AND ECONOMIC GROWTH

As an employer of more than 7,600 people, Polygon supports local livelihoods while providing safe, satisfying and decent working conditions for its employees.

8.5 – Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.
8.8 – Protect labour rights and promote safe and secure working environments of all workers.

- Cross Polygon projects initiated to decrease employee turnover.
- New Learning Management System integrated for the whole Group.
- External benchmarked measure with index of Organisational and Social Work Environment in the annual Employee Survey.
- Introduction of a Group wide Health & Safety position.
- Health and safety accreditation in many of our countries.



10 – REDUCED INEQUALITIES

We work to promote a more inclusive and diverse workplace, and help create a more inclusive society by providing employment for people excluded from the job market.

10.2 – empower and promote the social, economic and political inclusion of all irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

- During 2023 Polygon have launched its revised Group-wide Code of Conduct with an improved section about Equality, Inclusivity and Diversity. Related eLearning will be launched during 2024.
- Local initiatives

Responsible Business

KEY SDG GOALS

SDG TARGETS

EXAMPLES OF ACTIVITIES



16 – PEACE, JUSTICE AND STRONG INSTITUTIONS

Our strong governance programme and learning management system work to avoid non-compliance in our entire value chain and the industry as a whole.

16.5 - substantially reduce corruption and bribery in all its forms.

- Established policies, guidelines and procedures.
- New Learning management system to implement policies and guidelines.
- Integration plan for all companies we acquire.
- Appointed compliance officers in each country.
- Revised Code of Conduct
- New Code of Conduct training
- Cyber security awareness training
- Improved integrity line with call in options and extended local reporting options



17 – PARTNERSHIPS FOR THE GOALS

We establish long-term partnerships with customers to help them achieve their sustainability ambitions.

17.16 – enhance the global partnership for sustainable development complemented by multistakeholder partnerships that mobilize and share knowledge, expertise, technologies and financial resources to support the achievement of sustainable development goals in all countries.

- Polygon have continue to increase and accelerate the conversation with customers and suppliers on sustainability for example see page 14 sustainability event in Italy.

The auditor's report on the statutory sustainability report

To the general meeting of Polygon Group AB, corporate identity number 559324-6548.

ENGAGEMENT AND RESPONSIBILITY

The Board of Directors is responsible for the statutory Sustainability Report being prepared in accordance with the Annual Accounts Act.

THE SCOPE OF THE AUDIT

Our examination of the statutory Sustainability Report has been conducted in accordance with FAR's auditing standard RevR 12. The Auditor's Report on the statutory Sustainability Report. This means that our examination of the statutory Sustainability Report is different and substantially less in scope than an audit conducted in accordance with the International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

OPINION

A statutory Sustainability Report has been prepared.

Stockholm, 26 April 2024
Ernst & Young AB

Charlotte Holmstrand
Authorised Public Accountant