



Sustainability Statement



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Sustainability Statement

ESRS 2 – General disclosures

In the general information section, we describe the scope of our sustainability reporting, the basis of its preparation, our governance structure, strategy, business model and value chain in relation to sustainability. We also explain our Double Materiality Assessment (DMA) and how we engage with our key stakeholders.

On page 33 we present an overview of Cabonline’s prioritized sustainability topics, which provides the foundation for the information presented throughout this report in the sections for Environment and climate, Social matters and Governance.

Basis for preparation

BP-1

General basis for preparation of the sustainability statement

Cabonline’s sustainability statement has been prepared in accordance with the European Sustainability Reporting Standards (ESRS). Furthermore, the report includes disclosures in line with the EU Taxonomy Regulation, which can be found on page 63. The sustainability statement has been prepared on a consolidated basis, with the same scope as the financial statements, and covers the Parent Company, Cabonline Group Holding AB, together with its subsidiaries. The scope also extends to the Group’s affiliated transporters, known as franchises, in the downstream value chain.

The foundation of Cabonline’s sustainability statement is the Double Materiality Assessment (DMA), through which impacts, risks and opportunities (IROs) have been identified across the entire value chain – upstream, downstream and within the company’s own operations.

No information has been omitted relating to intellectual property rights, know-how, the results of innovation or any disclosures resulting from impending developments or matters in course of negotiation with the Group’s Member State (Sweden).

As the EU has not yet approved the digital taxonomies for ESRS and Article 8, the sustainability report has not been tagged in the format specified in Chapter 6, Section 14 of the Swedish Annual Accounts Act.

BP-2

BP-2 Disclosures in relation to specific circumstances

Time horizons

The time horizons considered in this sustainability statement align with those advised by the ESRS:

- **Short-term time horizon:** The reporting period in the company’s financial statements, i.e. the reporting year.
- **Medium-term time horizon:** From the end of the short-term reporting period up to five years.
- **Long-term time horizon:** More than five years.

Value chain estimation

When reporting data related to Cabonline’s value chain, estimations have been made for certain upstream and downstream activities, primarily for Scope 3 greenhouse gas emissions from transport services performed by affiliated transporters within the franchise network and purchased goods and services.

Cabonline uses estimates based on sector-average emission factors, industry statistics and other recognised proxies. These estimations are consistent with the GHG Protocol, the methodologies applied in the Double Materiality Assessment (DMA) and Science Based Target (SBTi) calculations. Where possible, company-specific data was used to refine the estimates.

Level of data accuracy

- **Own operations (Scope 1–2):** High data accuracy for emissions, based on metered electricity consumption and fuel purchase data. Energy consumption data is disclosed separately.

- **Downstream Scope 3 (franchise operations and offices):** Medium data accuracy. Kilometres driven are reported through Cabonline’s dispatch systems, but fuel figures rely on sector-average emission factors. Office figures rely on estimations from franchises.
- **Upstream Scope 3 (business travel, capital goods, employee commuting, purchased goods and services, waste generated in operations):** Medium-to-low data accuracy, reflecting the use of supplier spend data and recognised industry averages where supplier-specific data is unavailable.

Changes in preparation or presentation of sustainability information

Cabonline has revised the presentation of its sustainability statement to comply with the ESRS requirements for the first time in 2025. Furthermore, the sustainability statement is now included in the management report, unlike in previous reporting periods when it was presented as a separate document.

Reporting errors in prior periods

Material errors in prior periods are disclosed in the section where the topic is reported, read more under section E1–6.

Incorporation by reference

Cabonline does not incorporate any information by reference in the sustainability statement.

Phase-in provisions

Cabonline has chosen to use certain phase-in options which is specified in the ESRS disclosure overview in the IRO-2 index on page 59.

Governance

GOV-1

The role of the administrative management and supervisory bodies

Cabonline’s governance framework is designed to ensure accountability, transparency and effective oversight of material impacts, risks and opportunities across the organisation. The company applies principles of responsible business conduct in line with the company’s Articles of Association and the Swedish Corporate Governance Code. Governance responsibilities are distributed between the Board of Directors, which sets strategic direction and supervises sustainability and risk management, and the executive management team, which implements policies and procedures in day-to-day operations.

Board of Directors

Cabonline’s Board of Directors has ultimate responsibility for the company’s overall goals, strategy and guidelines for responsible business conduct, in line with the Articles of Association and the Swedish Corporate Governance Code. The Board consists of four members, representing a balanced mix of executive and non-executive directors with diverse expertise in mobility, finance and digitalisation across the company’s core markets. Currently, 25% of the Board are women, corresponding to a gender diversity ratio of 0.33.

Mandates and procedures

The Board’s work is governed by formal rules of procedure, adopted annually at the statutory meeting following the Annual General Meeting. These procedures regulate meeting frequency and conduct, the Chairman’s responsibilities and the flow of information and decision-making. The Board is required to hold at least six ordinary meetings and one statutory meeting per year, with agendas and decision documents distributed in advance to ensure informed discussion and robust oversight.

Oversight of targets and KPIs

The Board oversees the setting of targets for material impacts, risks and opportunities, including science-based emission targets and KPIs linked to the Sustainability Linked Bond. Progress against these KPIs is monitored and reported yearly, with revisions every three years in connection with bond negotiations. Strategic discussions on emission targets take place annually alongside the presentation of the sustainability report.

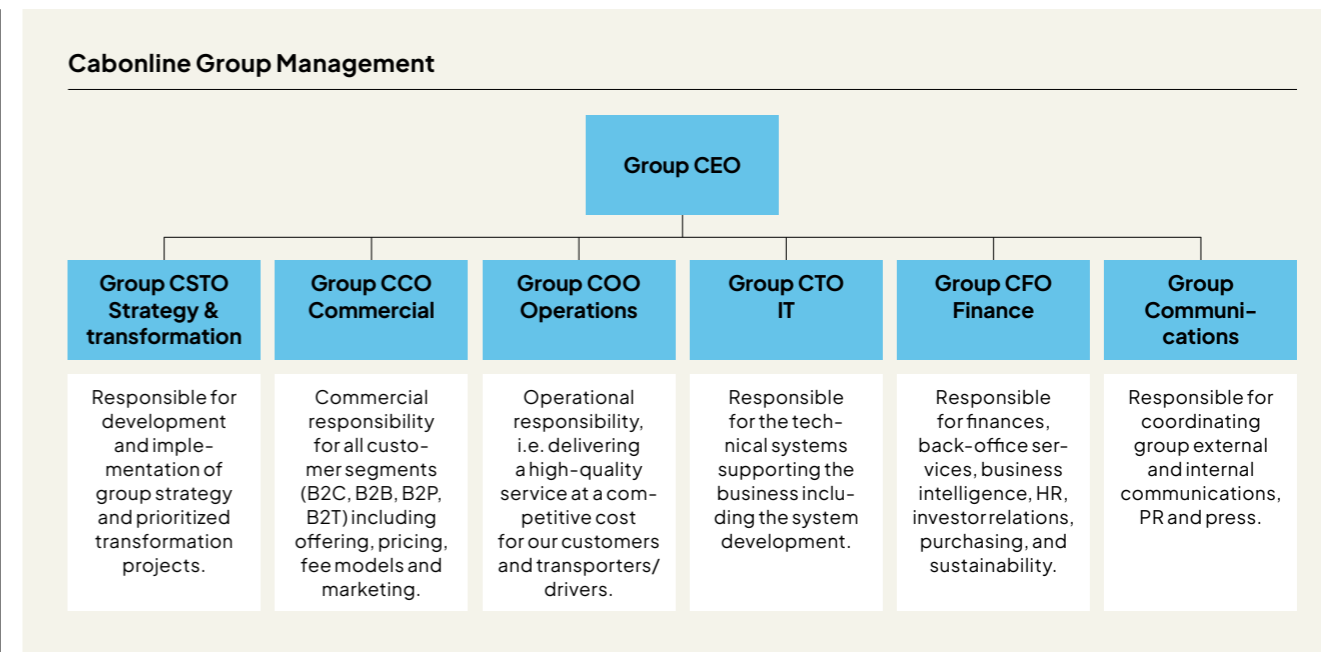
Skills and expertise

The Board collectively brings extensive experience in strategy, risk management, governance and business development. Sustainability competence is ensured through executive management expertise, including the Head of Sustainability, who supports the Board and management with subject-matter knowledge in environmental and social matters. This structure provides the Board with access to relevant expertise to oversee material impacts, including greenhouse gas emissions, air quality, working conditions and customer safety. Expertise in business conduct is supported through the Code of Conduct, Supplier Code of Conduct and established compliance procedures.

Management and operational governance

Day-to-day operations are managed by the CEO in line with the Board’s instructions. Operational responsibility for sustainability and risk management is embedded within the Group’s executive structure. Sustainability, HR and Purchasing are organisationally placed within the Finance function and report to the Group CFO. Quality forms part of Operations and reports to the Group COO. The C-level executives report to the CEO. Oversight is maintained through regular reporting and the company’s risk management and internal control framework.

Dedicated procedures are embedded in policies such as the Sustainability Policy, Code of Conduct, Diversity and Inclusion Policy and Supplier Code of Conduct. These set clear expectations for behaviour, compliance and risk mitigation, supported by regular



follow-up and a whistleblowing channel. Given the materiality of business conduct, both the Board and management ensure adherence to ethical standards, anti-corruption measures and fair supplier practices.

Policies

Cabonline maintains policies that support responsible business conduct and address material sustainability topics identified in the DMA. The CEO and the Group Management Team hold the highest level of accountability for implementing the policies across the organisation.

Policies apply to all employees and anyone acting on behalf of Cabonline, while the Supplier Code of Conduct covers all suppliers and partners. All policies are reviewed annually and published on the company intranet.

Policy	Established by	Owner	E1, page 36	E2, page 42	S1, page 45	S2, page 49	S4, page 53	G1, page 56
Alcohol & Drug Policy	Head of HR	CEO			x	x	x	
Code of Conduct	Head of HR	CEO			x			x
Supplier Code of Conduct	Head of Procurement	CEO	x	x	x	x		x
Sustainability Policy	Head of Sustainability	CEO	x	x		x	x	
Diversity & Inclusion Policy	Head of HR	CEO			x	x	x	
Quality Policy	Head of Quality Assurance	CEO				x	x	
Workplace Environment Policy	Head of HR	CEO			x			

GOV-2

Information provided to and sustainability matters addressed by the business’s administrative, management and supervisory bodies

Reporting and frequency

The Head of Sustainability reports on progress toward SBTi-approved climate targets and associated KPIs to both Cabonline’s Board of Directors and executive management. These bodies are briefed at least annually on climate-related matters, material risks and other sustainability topics. Risk assessments are reviewed annually as part of the preparation of the annual report. A Double Materiality Assessment (DMA) was conducted in 2024 in connection with the implementation of the ESRS requirements and informs the identification of material impacts, risks and opportunities. The DMA will be updated periodically. Additional briefings are held if significant new risks or material developments arise.

Integration into strategic oversight

Sustainability considerations are integrated into strategic decision-making, major transactions and risk management processes. Climate targets and related KPIs inform planning and capital allocation. Social impacts — including customer safety, accessibility and fair working conditions — together with business conduct requirements, are systematically considered in operational and strategic contexts. Trade-offs may arise, for example between the pace of electrification and driver availability, or between investment levels and procurement requirements.

Material topics addressed

During the reporting period, the Board of Directors and executive management received updates on progress towards SBTi-approved climate targets and associated KPIs. Social matters, including service quality, accessibility, working conditions and fair payment within the value chain, were also addressed as part of ongoing operational and strategic oversight. Personal safety is treated as a fundamental operational requirement and is therefore embedded in daily management rather than addressed as a recurring standalone strategic item.

GOV-3

Integration of sustainability-related performance in incentive schemes

Cabonline does not have an incentive scheme tied to sustainability-related performance at this time.

GOV-4

Statement on due diligence

Cabonline applies sustainability due diligence consistent with the UN Guiding Principles and the OECD Guidelines for Multinational Enterprises. The practices are integrated into governance, risk management, supplier requirements, audits and remediation mechanisms. The table below provides a mapping of the due diligence steps to Cabonline’s ESRS disclosures, showing where these practices are reflected.

Due diligence step (UNGP / OECD)	Cabonline practice	Documented in	Application reflected in ESRS disclosures
1. Identification & assessment of sustainability risks and impacts	Annual risk assessments covering human rights, working conditions, traffic safety, operations, IT and supply chain. Double Materiality Analysis conducted in accordance with CSRD. Supplier screening based on UNGP, OECD and ILO standards.	Sustainability Policy; Risk Policy; Workplace Environment Policy; Diversity & Inclusion Policy; Supplier Code of Conduct	ESRS 2 (DMA) + ESRS E1–E5; ESRS S1–S4
2. Prevention & mitigation measures	Mandatory requirements for employees, drivers and suppliers. Preventive actions include training, contractual requirements, alcohol ignition interlocks, corrective action plans and escalation to contract termination if needed.	Sustainability Policy; Code of Conduct for Employees; Alcohol & Drug Policy; Workplace Environment Policy; Supplier Code of Conduct	ESRS GOV-1; ESRS S1–S4
3. Tracking effectiveness of mitigation	Follow-up through internal audits, management reviews, workplace environment reviews, quality audits and KPIs. Systematic monitoring of incidents, deviations and compliance.	Workplace Environment Policy; Quality Policy; Risk Policy; Alcohol & Drug Policy	ESRS GOV-5; topical ESRS metrics (E/S)
4. Communicating how impacts are managed	Internal and external transparency through policies, stakeholder communication routines, sustainability reporting and escalation procedures.	Sustainability Policy; Code of Conduct for Employees; Information Policy	ESRS 2 (General disclosures); ESRS GOV-1
5. Providing or cooperating in remediation / grievance processes	Whistleblower channel available to employees and stakeholders. Mandatory reporting duty for employees. Remediation requirements for suppliers and drivers, including rehabilitation measures or contract termination.	Code of Conduct for Employees; Alcohol & Drug Policy; Workplace Environment Policy; Supplier Code of Conduct	ESRS S1–S4; ESRS GOV-4
6. Integration into governance & management systems (cross-cutting)	Board-level oversight and clearly defined responsibilities for sustainability, ethics, risk and compliance. Sustainability integrated into governance, management systems and daily operations across the group and value chain.	Sustainability Policy; Code of Conduct for Employees; Diversity & Inclusion Policy; Workplace Environment Policy	ESRS GOV-1; ESRS GOV-6

GOV-5

Risk management and internal controls over sustainability reporting

Risk assessment approach

Cabonline applies a structured approach to risk management across its operations, including sustainability-related risks. The Board of Directors has ultimate responsibility for overseeing the company's risk management framework, while day-to-day responsibility is delegated to executive management.

Risk assessments are conducted at both strategic and operational levels, primarily as part of the annual reporting and business planning processes. Identified risks are evaluated based on their potential impact and likelihood, and responsibilities for mitigation and follow-up are assigned within the executive organisation. A Double Materiality Assessment (DMA) was conducted in 2024 as part of the implementation of the ESRS requirements. The DMA applies a methodology assessing impacts based on severity, scope and irreversibility, together with likelihood of occurrence, and financial risks based on magnitude and likelihood. The DMA informs the identification and prioritisation of sustainability-related impacts, risks and opportunities but does not replace the company's broader risk management processes.

This combined approach supports the integration of material risks and opportunities into Cabonline's governance and risk management framework.

Risk management and internal controls

Cabonline's Head of Sustainability, reporting to the CFO, is responsible for coordinating and compiling group-wide sustainability reporting in line with regulatory requirements and the Sustainability Policy. The function organises and leads key activities such as the DMA, oversees climate-related evaluations, and manages the collection and consolidation of sustainability data for annual reporting.

Data is gathered from relevant business units and support functions and consolidated at group level. To ensure consistency and accuracy, Cabonline applies group-wide definitions and standards – such as emission factors compliant with the GHG Protocol – across the organisation. Reported data is reviewed for completeness, accuracy and quality, with the sustainability function supporting business areas in identifying and correcting discrepancies.

Key risks managed through this process include the completeness and integrity of reported data, the accuracy of estimation methods, and the availability of upstream and downstream value chain information. Internal reviews and management reporting provide additional controls to safeguard reliability.

The Board of Directors has ultimate responsibility for approving Cabonline's sustainability reporting and is provided with consolidated information to ensure appropriate oversight of material impacts, risks and opportunities.

Integration and reporting

Cabonline integrates the results of its risk assessments and internal controls into its sustainability reporting by ensuring that relevant findings are communicated to key internal functions. These insights inform updates to policies, operational procedures and data management routines, enabling continuous improvement. Sustainability risks and controls are embedded in daily business processes, with annual reviews and follow-ups involving management and the Board to ensure the accuracy, reliability and completeness of sustainability disclosures.

Risk assessment findings are reported to administrative, management and supervisory bodies through annual updates at Board and management meetings. These updates ensure that key risks, mitigation measures and control effectiveness are reviewed, discussed and integrated into strategic decisions. Formal reviews occur at least annually, with additional reporting as needed in response to significant developments or emerging risks.





Strategy & business model

SBM-1

Strategy, business model and value chain

Cabonline's sustainability strategy

Cabonline organizes its efforts according to three main pillars of sustainability: Environmental Sustainability, Social Sustainability, and Sustainable Business Governance. Within each pillar, we have defined commitments, objectives, key initiatives, and prioritized activities.

Sustainability areas



Environment and climate



Social matters



Governance

Commitment

1

Active climate work

Our largest environmental impact comes from the emissions of our transporters' vehicles. We are committed to reducing these in line with the Paris agreement and are converting to 100% fossil-free fuel by 2030.

2

Responsible partner & attractive workplace

We contribute to society by providing safe, accessible mobility for all. We aim to deliver high customer satisfaction through engaged employees, transporters and drivers. Inclusion and diversity are at the heart of our business.

3

Operational excellence

We are committed to creating a long-term sustainable business. Together with our value chain partners, we strive to deliver our services to the highest ethical and professional standards.

Our priorities mapped to the UN Sustainability Development Goals



Our service offering and business model

Cabonline offers a broad range of taxi and mobility services across the Nordic region. Operating under a multi-brand franchise model, passenger transport services are provided through franchised transporters and their employed drivers. The fleet consists of approximately 3,700 vehicles, including wheelchair-accessible vehicles and larger taxis, referred to in this report as special vehicles. The company's main markets include Sweden, Norway and Finland. Although operations in Denmark were divested from Cabonline in 2024, flight taxi services can still be booked there through partner companies. Details on employee headcount by region can be found in the Own Workforce section on page 45.

Cabonline's service offerings include:

- **Traditional taxi services:** On-demand, pre-booked and street-hailing for both business and private markets.
- **Public sector mobility solutions:** School transport, elderly and patient transport. Options range from full-service booking and traffic management to chartered cars for specific needs.
- **Corporate travel services:** Comprehensive B2B offering with a single app for all Nordic markets, centralised invoicing, travel-account integration and CO₂-reporting features.
- **Flygtaxi:** A door-to-door airport transfer platform that connects transport providers with travel agencies and airline booking systems to provide seamless flight-linked taxi bookings.

Cabonline's primary customer groups are:

- **Public sector clients (B2P):** Municipalities and regional authorities purchasing school transport, elderly transport, patient travel and wheelchair taxis.
- **Corporate clients (B2B):** Large companies and small/medium enterprises and business travellers requiring reliable business travel solutions, either booking through apps or via their company's travel agent.
- **Private customers (B2C):** Individual travellers booking on-demand or pre-booked rides via Cabonline's

passenger app, partner programmes or directly through the company's local taxi brands.

Inputs and own activities

Key inputs include IT systems, operational equipment and services from Tier 1-3 suppliers. The vehicles are owned by the transporters, who are also responsible for fuel costs and maintenance. In some regions, Cabonline purchases fuel and cover the invoice for charging, which is later reconciled on the settlement for franchises. Cabonline negotiates favourable agreements with customers and suppliers and defines quality and sustainability standards.

Cabonline's own operations include booking, traffic planning, customer service, service delivery, IT management and finance and accounting, including settlements to drivers and transporters.

Outputs and outcomes

Cabonline delivers reliable, safe and environmentally responsible transport services. Service offerings cover general taxi transport as well as specialized public transportation such as mobility services for the elderly, school transport, wheelchair-accessible taxis and patient transport, promoting social inclusion and equal access to mobility.

Through taxi services, Cabonline contributes to the sharing economy, by reducing the need for private car ownership for both individuals and businesses. Benefits include accessible, safe and high-quality mobility for customers and end-users, and sustainable operational performance for investors and stakeholders.

Value chain

Cabonline acts as the central coordinator in the value chain, ensuring partner compliance with company standards and efficient, sustainable service delivery.

Sustainability-related targets

Cabonline's overarching sustainability target is to operate a fully electrified, 100% fossil-free fleet by 2030, while remaining an attractive employer and a re-

sponsible business partner with high standards of governance. The company's climate targets include a 42% reduction in greenhouse gas emissions across Scope 1, 2 and 3 (franchise operations) by 2030, aligned with the 1.5°C pathway under the Science Based Targets initiative (SBTi), and are monitored together with targets for electrification and alcohol interlocks within the company's sustainability-linked financing framework.

Targets are implemented through binding requirements for franchise transporters and drivers, engagement with municipalities, regional authorities, corporate customers, travellers and employees, and a Code of Conduct for all partners in the value chain. All Cabonline's taxi and mobility services are covered by targets for fossil-free operations and safe and accessible mobility. This direction is aligned with Nordic and EU regulatory developments, including the EU Clean Vehicles Directive and environmental zones in Oslo, Bergen and the planned Environmental Zone 3 in Stockholm.

Strategy elements impacting sustainability

Cabonline's strategy embeds sustainability across environmental, social and governance dimensions:

- **Fleet transformation:** rapid electrification and transition to 100 % fossil-free operations, supported by the Vehicle Requirements and Transporter Agreements.
- **Digital efficiency:** route-planning automation and optimization to reduce mileage and emissions.
- **Social responsibility:** commitment to be an attractive workplace and responsible partner, including universal accessibility, diversity and inclusion initiatives, alcohol-ignition interlocks and continuous improvement of employee satisfaction.
- **Governance excellence:** Code of Conduct for all partners, regular monitoring of transporter and customer satisfaction, and high standards of ethical and professional behaviour.

Value chain

Upstream			Own activities	Downstream		
Raw materials	Tier 2, 3 suppliers	Tier 1 suppliers	Own operations	Franchises and partners	Customers	End-users
Minerals, metals, plastics, fabrics	Component supplier	Outsourced IT and call center services	Booking, traffic planning, customer service, service delivery, IT, finance and customer relations	Franchised transporters and drivers, including fuel supply and vehicle production.	Private individuals, municipalities, regions and enterprises.	Individuals using taxi and special transport services

ESRS sectors that are significant for Cabonline

Cabonline operate in the Transportation sector. Cabonline is not active in any of the high-risk sectors related to chemicals production, controversial weapons, cultivation and production of tobacco or the fossil fuel sector.

Stakeholder engagement

SBM-2

Interests and views of stakeholders

It is important for Cabonline to maintain a close dialogue with its stakeholders to understand their interests and needs. Engagement with key stakeholder groups is conducted through structured processes and continuous dialogues, complemented by participation in significant industry events. The purpose of stakeholder engagement is to ensure that their perspectives on quality, sustainability, accessibility, profitability and regulatory compliance are understood and considered in strategic decision-making. These dialogues provide valuable input to Cabonline's strategy and DMA and will continue to guide the company's long-term direction.

The perspectives of key stakeholders have been considered in relevant risk and policy processes. Stakeholder input has informed the development of the company's strategic priorities and provides important context for the business model. This is reflected in Cabonline's Strategy 2025, which emphasizes customer centricity, digitalisation and automation, sustainable fleet transformation, and improved working conditions for transporters and drivers.

Cabonline is currently reviewing how its strategy can be further refined to strengthen long-term value creation and competitiveness. Stakeholder perspectives form an important input in this process, helping the company ensure that its strategic priorities remain relevant in a changing market environment. The review is ongoing and expected to be concluded during 2026.

Information to administrative, management and supervisory bodies

Cabonline's governance bodies are informed about the views and interests of key stakeholders through several channels. Operational management, commercial and HR functions handle stakeholder matters on an ongoing basis, for instance in relation to driver conditions, service quality and customer requirements, and these are reported to Group Management as part of regular business updates. In addition, the Sustainability Manager provides structured reporting to Group Management and the Board of Directors twice a year.

Cabonline's own workforce

Cabonline are committed to respect internationally recognised human rights, including the UN Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, covering



SUSTAINABILITY STATEMENT

freedom of association, collective bargaining, and non-discrimination. The company's business model and strategy can influence working conditions of employees. For example, decisions on digitalization, automation, fleet transformation and service delivery models may create both opportunities and challenges for the workforce. To mitigate potential negative impacts and strengthen positive outcomes, Cabonline places emphasis on fair and safe working conditions, inclusion and diversity, and opportunities for skills development.

By integrating workforce perspectives into decision-making, Cabonline ensures that its strategy and business model not only deliver reliable mobility services but also contribute to safeguarding human rights and creating a professional environment where employees can thrive and develop.

Workers in the value chain

Cabonline's value chain consists of multiple actors, including affiliated drivers and transporters, who play a key role operating the entire vehicle fleet. The company's strategy and business model can materially impact their livelihoods and working conditions. Investments in electric vehicles involve higher upfront costs, and the use of HVO100 is more expensive than conventional diesel, which may create financial pressure. Cabonline's value chain workers perspectives inform ongoing efforts to refine the transporter model and adapt the company's business approach in ways that balance economic viability with environmental and social responsibility.

Cabonline's value chain also includes workers in service functions that support core taxi operations. Through a long-term outsourcing arrangement with the Nordic Operation Center (NOC), customer service staff in Palma provide call-handling services. In 2025, the partnership was expanded so NOC now handles calls for wheelchair taxi services and both B2B and B2C operations. These services are an important part of Cabonline's operational delivery and customer experience.

Key stakeholders		How we engage	Stakeholder interests and needs
Public sector clients (B2P)	Municipalities, regions, and authorities procuring school, elderly and patient mobility services.	We engage through regular customer meetings, tender and contract follow-up, and dialogue on service quality and delivery performance. We also meet our B2P clients at industry events and other forums.	Public sector clients place particular emphasis on compliance with sustainability requirements such as emission reductions, accessibility and social responsibility.
Corporate customers (B2B)	Large corporations, SMEs and organisations using Cabonline's services for business travel.	We engage through account managers and quality assurance processes, focusing on service quality, long-term partnerships and compliance with requirements.	Our B2B customers value long-term partnerships, reliability and seamless integration of transport services as well as our geographical footprint, enabling them to travel with one provider in many different geographies.
Private customers (B2C)	Individual travellers booking via apps, call centres or, online channels, or choosing our services at hubs (e.g. airports & trainstations) or in the street.	We engage through our booking systems, apps, feedback functions and customer service channels.	B2C customers expect convenience, digital solutions and safe, accessible journeys, with partnerships and loyalty programmes enhancing the customer experience
End-users	Passengers relying on Cabonline's services across all customer categories, including schoolchildren and their guardians, elderly, patients, private and business travellers.	We engage through our booking systems, apps, feedback functions and customer service channels.	End-users highlight the importance of safety, punctuality, accessibility and responsive customer service.
Workers in the value chain	Transporters and drivers: Affiliated entrepreneurs and their employees operating the fleet. Outsourced customer service staff at the Nordic Operation Center (NOC) in Palma supporting call-handling services.	Engagement is performed on a daily basis through operations and service delivery as well as structured meetings and training programmes. These dialogues often cover profitability, working conditions, safety and service quality. Interaction takes place through a long-term partnership with regular operational coordination, service level follow-up and continuous dialogue on quality and processes.	Drivers and transporters emphasise fair working conditions, profitability and safety, while employees value inclusion, diversity and opportunities for professional development. Clear processes, stable system support, manageable workload, predictable working conditions and channels to raise operational issues.
Employees	Cabonline's own workforce across in Sweden, Norway, Finland and Latvia.	We engage through regular employee surveys, performance reviews and dialogue with unions and safety representatives. Town hall and group meetings, internal newsletters and the intranet are also used to communicate company updates and collect feedback.	Employees value a safe and inclusive work environment, fair conditions and opportunities for professional development. They also expect transparent communication, stable employment, and a clear sense of purpose in their work.
Suppliers and partners	Providers of vehicles, fuels, IT solutions and related services.	We engage through procurement processes, framework agreements and regular supplier meetings. Suppliers and partners are also met at industry events and forums.	Our suppliers and partners expect us to adhere to agreements and uphold responsible business practices.
Investors, lenders and bondholders	Financial stakeholders following Cabonline's sustainability-linked financing framework.	Engage through reporting, quarterly results and dedicated investor dialogues.	Investors and lenders are increasingly focused on Cabonline's climate transition strategy, including our SBTi-validated targets and sustainability-linked financing framework.
Regulators, policymakers, competitors and industry associations	Including the Swedish Taxi Association and other forums shaping the industry.	Engagement is performed through compliance reporting, consultations and industry dialogue. Cabonline also meets these stakeholders at major events such as Persontrafik, Taxi Norr, Taxi Syd, and Almedalen, where the company contributes with seminars and panel discussions.	Regulators and policymakers focus on our role in supporting the green transition and compliance with evolving transport and sustainability legislation.
Society at large	Including local communities and vulnerable groups dependent on accessible mobility services.	Cabonline engages with society through transparent communication, open reporting and active media dialogue. The company participates in stakeholder meetings related to special transport services, providing insights on accessibility and inclusion. Cabonline also monitors trends in mobility, technology, sustainability and public expectations.	Society at large expects Cabonline to contribute to reduced emissions, accessible, safe and reliable mobility, as well as fair working conditions. There is also a strong expectation of transparency, responsibility, and continuous improvement in how the company addresses its environmental and social impact.



Consumers and end-users

End-users across all categories highlight the importance of safety, punctuality, accessibility and respectful treatment. Respect for human rights, including the right to safe, accessible and non-discriminatory transport, underpins Cabonline's approach and is embedded in the way services and business model is developed.

Material impacts, risks and opportunities

SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

To prioritise Cabonline's sustainability efforts, a Double Materiality Assessment (DMA) was performed. Based on this assessment, material sustainability matters were identified relating to climate change, pollution, own workforce, workers in the value chain, consumers and end-users, and business conduct. These matters correspond to the relevant ESRS topical standards (E1, E2, S1, S2, S4 and G1). No entity-specific matters were identified. Each matter is further elaborated in the corresponding Environmental, Social and Governance sections of this report.

Cabonline's material topics are closely linked to its strategic focus on sustainable, accessible and

high-quality transport, as well as to its business model which relies on decentralized delivery through affiliated operators. Cabonline integrate the identified material impacts, risks and opportunities into the company's strategy and business model through a combination of policies, governance and operational practices.

Direct and indirect impact

Cabonline impact sustainability both directly through its own operations and indirectly through its value chain. Climate and environmental impacts mainly arise from franchisees and subcontracted transporters who operate the vehicles, while working conditions and social impacts related to drivers are shaped by the company's relationships with independent transport companies. Service quality and safety for end-users also depend on partners' performance. Central decisions cover digital tools, route planning, emissions targets and contract management with public-sector clients in all Cabonline's markets. Together, these central functions play a key role in ensuring safe, inclusive and reliable transport. Strategic decisions on vehicle

standards are also made centrally in Sweden, which accounts for 80% of Cabonline's operations. The SBM-3 tables in each section specify in which part of the value chain all material topics occurs.

Current financial effects of the company's material risks and opportunities

Cabonline's material sustainability-related risks and opportunities currently affect its financial position, performance and cash flows, primarily through the franchising business model and contract portfolio. Cabonline's sustainability-related risks and opportunities shape its financial resilience mainly through business relationships and operational model, rather than direct capital investments.

Resilience of strategy and business model

Cabonline has assessed the resilience of its strategy and business model in relation to material impacts, risks and opportunities. The assessment was based on the Double Materiality Assessment and the strategic planning process and covers the short-, medium- and long-term time horizons as defined in ESRS 1. As a result, Cabonline's strategy and business model are considered well positioned, primarily due to the franchising model, strong position in public procurement and investments in digitalization and governance. Cabonline's strategy is considered to support the ability to absorb short-term shocks, adapt to medium-term transition risks, and benefit from long-term opportunities linked to climate and social sustainability. The franchising model, combined with governance and stakeholder engagement, contributes to resilience across all time horizons.

Changes compared to previous reporting periods

The DMA conducted in 2024 remains the basis for Cabonline's current reporting, according to CSRD, and the company did not include any materiality assessment in previous sustainability reporting.

Overview of material sustainability matters identified through the Double Materiality Assessment

Environment	Climate Change	Climate change adaptation	Read more about our environmental material topics on page 36
		Climate change mitigation	
		Energy	
Environmental pollution	Pollution of air		
	Pollution of soil		
Social	Our employees	Working conditions	
		Equal treatment and opportunities for all employees	
	Workers in our value chain	Working conditions	
Equal treatment and opportunities for all value chain workers			
Our consumers and passengers	Personal safety of consumers and or end users		
	Social inclusion of consumers and end users		
Governance	Business Conduct	Corporate culture	Read more about our governance material topics on page 56
		Management of relationships with suppliers including payment practices	
		Corruption and bribery	

Impact, risk and opportunity management

IRO-1

Description of the processes to identify and assess material impacts, risks and opportunities

Through the DMA process, Cabonline identify and assess material sustainability impacts, risks and opportunities to get insights into which sustainability aspects that are most significant. The DMA considers both how various sustainability topics affect Cabonline financially and how the company, directly or indirectly through its value chain or business activities, impacts society and the environment.

The DMA was conducted with support from a sustainability consultant firm and in alignment with the ESRS requirements, where all identified material topics are mapped to the relevant ESRS topical standards. The process included a review of internal and external documents and data (including CSR Risk Check, ThinkHazard and EU Taxonomy criteria) as well as workshops and consultations involving relevant internal stakeholders.

The following five steps were taken to identify the sustainability topics most material to Cabonline:

1. Identification of gross list

As a first step, a gross list of sustainability topics relevant for Cabonline to assess was identified. The DMA process covered the entire value chain, including upstream suppliers, Cabonline's own operations and downstream activities such as affiliated transporters and customers. Impacts, risks and opportunities (IROs) were identified at sub-topic and sub-sub-topic level in accordance with ESRS 1.

2. Process and stakeholder review

The stakeholder dialogue in the DMA process was conducted through a series of workshops with internal stakeholders representing key external stakeholder groups.

The materiality assessment was conducted using a set of structured parameters to evaluate actual and potential impacts, risks, and opportunities. The key input parameters include:

- **Impact Scale** – the magnitude of the environmental or social impact associated with a given activity.
- **Scope/Impact Scope** – whether the impact occurs in Cabonline's own operations, upstream in the value chain, or downstream.
- **Likelihood** – the probability that the impact will occur, assessed for both actual and potential scenarios.
- **Severity** – the seriousness of the impact if it occurs.
- **Remediability** – the ease or difficulty of mitigating or reversing the impact.
- **Timeframe** – timing and effect of the impact, including short, medium, and long-term effects.

- **Stakeholder input** – feedback from workshops and consultations with internal and external stakeholders.
- **Regulatory and circularity considerations** – reference to relevant legislation, standards, and circular economy requirements, such as EU vehicle end-of-life regulations.

These parameters are combined to calculate a materiality score for each identified impact or risk, supporting prioritization and decision-making in the DMA process.

Materiality thresholds were applied using 5x5 grids combining severity and likelihood for impacts, and financial magnitude and likelihood for risks and opportunities, with greater weight assigned to severity and impacts with high severity (score >4) considered material irrespective of likelihood.

3. Impact materiality assessment

Each impact was assessed on a 1–5 scale based on severity, scope, remediability (for negative impacts) and likelihood. Likelihood ranged from rare (<10%) to almost certain (>75%). A 5x5 severity-likelihood matrix with a threshold prioritising severity was applied, and impacts with a severity score above 4 were considered material regardless of likelihood. Where any impact within a sustainability matter exceeded the threshold, the entire matter was deemed material.

4. Financial materiality assessment

Financial risks and opportunities were assessed on a 1–5 scale based on likelihood and size of financial effect, ranging from minor to major and aligned with Cabonline's EBITDA. A 5x5 size-likelihood matrix with a defined threshold was applied to determine financial materiality. The assessment also considered where the financial effect occurs (direct operations, upstream, downstream or within the franchise network), and the results were validated by representatives from Finance, Sustainability, HR, Strategy and Purchasing.

5. Materiality mapping and documentation

Materiality decisions were made based on the aggregated scoring for all impacts, risks and opportunities. To validate the results, a meeting was held with key internal stakeholders. Feedback from these consultations has informed prioritization of material impacts. The DMA resulted in a final list of six topics and 15 sub-topics. Cabonline's material topics are presented on page 37 and described in more detail in their corresponding sections.

Internal controls, risk management and management processes

Currently, Cabonline's DMA is conducted as a separate, standalone process and is not fully integrated into the company's overall risk management. We recognize the importance of aligning DMA with the broader risk framework to inform the company's overall risk profile, and steps to achieve this integration are being considered.

Changes compared to the prior reporting period

This is Cabonline's first ESRS reporting period. The DMA was conducted in 2024, and an annual update was performed 2025, with the results remaining largely unchanged. Future revisions are planned to further align the assessment with the company's risk management framework and stakeholder engagement processes.

Methodologies and assumptions

Key assumptions applied in the double materiality assessment process include:

- Impacts from Cabonline's direct operations are limited in scale but contribute to broader global impacts, e.g., climate change through the franchises in the downstream value chain.
- Upstream and downstream activities, such as sourcing of batteries or office supplies, are assumed to carry potential environmental and social impacts even when Cabonline's direct control is limited.
- Where precise data is lacking, reasonable expectations are derived from sector studies, regulatory references, and known environmental or social effects of similar activities.
- The methodology results in a scoring of each impact and risk, which informs prioritization and the development of mitigation or improvement measures.

Where data is limited, assumptions are based on sector studies and known effects of similar activities.

Additional information on non-material sustainability matters

The following sustainability matters were assessed through the Double Materiality Assessment (DMA) conducted in 2024 but were not identified as material. In accordance with ESRS 2 IRO-2, Cabonline provides the following explanation.

E4 – Biodiversity and ecosystems

Biodiversity and ecosystem-related matters were assessed across Cabonline's own operations and value chain. The company's operations primarily consist of taxi services and leased office facilities in urban environments. Cabonline does not operate industrial sites, production facilities or locations in or near biodiversity-sensitive areas.

Potential impacts within the value chain, including vehicle manufacturing and fuel or energy supply, were considered. Due to limited transparency and limited direct exposure, no material impacts, risks, dependencies or opportunities were identified.

Cabonline will continue to monitor developments within relevant value chains, particularly vehicle and energy supply chains, to assess potential future exposure.

E5 – Resource use and circular economy

Resource use and circular economy matters were screened across Cabonline's own operations and value chain. The assessment covered resource inflows (including vehicles, taximeters and fuel), waste generation and substances of concern.

Given the service-based nature of Cabonline's business model and limited operational waste generation, no material impacts, risks or opportunities were identified. Relevant regulatory developments and supplier practices continue to be monitored.

S3 – Affected communities

Matters related to affected communities were assessed across Cabonline's own operations and value chain, including potential impacts related to civil and political rights, economic, social and cultural rights, and the rights of indigenous peoples.

Potential impacts were identified in the upstream value chain of franchisees, primarily linked to the extraction of raw materials for vehicles, batteries, taximeters and fuels. These impacts were, however, assessed as indirect, with low scale and low likelihood.

Cabonline's own upstream value chain is limited and primarily consists of office-related purchases such as office supplies, cleaning services and servers. No material impacts, risks or opportunities were therefore identified.

Cabonline will continue to monitor relevant parts of the value chain to assess potential future exposure.



Environment and climate

The high number of private vehicles in cities leads to congestion, traffic jams, and increased emissions. Currently, a typical European private car is only utilized for approximately five percent of its lifespan, with the remainder spent parked. This contributes to the fact that about 50 percent of urban spaces are dedicated to roads and parking—space that could alternatively accommodate housing, other types of buildings, or green areas.

In the transition towards a sustainable society that maximizes the efficient use of scarce resources, Cabonline can play a pivotal role in optimizing the use of existing transport resources and reducing emissions. Taxi services naturally fit within the growing sharing economy due to their higher vehicle utilization.

E1 – Climate change

Climate change is one of the most pressing challenges for society and the transport sector. Since 2017, Cabonline has worked systematically to reduce its climate impact, focusing on cutting emissions from vehicles operated by affiliated transporters, which represent our largest environmental footprint. Our commitment is aligned with the Paris Agreement's 1.5°C pathway and guides our transition towards fossil-free fuels and electrification. We also recognise our role in enabling more efficient use of transport resources in urban areas, supporting the sharing economy and contributing to more sustainable cities. This responsibility shapes our strategy, governance and continuous efforts to reduce emissions across our value chain.

Strategy

E1-1

Transition plan for climate change mitigation

Cabonline has adopted a sustainability strategy, and its greenhouse gas (GHG) emission reduction targets are validated by the Science Based Targets initiative (SBTi). They are classified as aligned with a 1.5 °C trajectory, with approval granted on 7 March 2024. The sustainability strategy is fully embedded in Cabonline's overall business strategy and financial planning, reflecting a long-standing commitment to a fossil free fleet by 2030. This commitment is implemented across operations in coordination with franchised transporters. Cabonline has not yet established a transition plan for climate change mitigation that meets all formal CSRD requirements.

GHG emission reduction targets cover Cabonline's own operations and downstream value chain and do

not rely on avoided emissions or removals. The SBTi classification confirms that reductions follow the decarbonisation pathway required to limit global warming to 1.5 °C, in line with the Paris Agreement. Read more about Cabonline's GHG reduction targets under E1–4.

The sustainability strategy has been approved by Cabonline's administrative, management and supervisory bodies. As Cabonline's franchised operators own and operate the vehicles used in service delivery, the company has limited direct exposure to emissions from long-lived assets within its own operations. Downstream emissions from vehicle use remain material and are addressed through fleet transition targets and operator engagement.

Cabonline has economic activities that are covered by delegated regulations on climate adaptation or mitigation under the Taxonomy Regulation. Cabonline has performed an EU Taxonomy alignment assessment where turnover from transporters representing 86% of total turnover 2025, is taxonomy-eligible but not aligned. Find out more about taxonomy and the taxonomy report on pages 63–66. Cabonline's ambition is to maintain alignment by repeating the assessment as required by the regulation and assuring the results annually.

Climate-related risks

Cabonline has identified climate-related transition and physical risks through its general risk management processes and the Double Materiality Assessment conducted in 2024. Transition risks primarily relate to regulatory developments, market shifts towards low-emission transport and fuel price volatility, while physical risks relate to potential operational disruptions from extreme weather.

Cabonline has not applied climate-related scenario analysis in the assessment of these risks. The company will evaluate the potential use of scenario analysis as

part of the continued development of its climate risk management framework.

Climate change mitigation actions

Cabonline's GHG reduction targets are supported by planned actions with focus on fleet electrification, fuel switching, renewable energy sourcing, operational efficiency and supply-chain decarbonisation. These actions support Cabonline's ongoing transition approach and are integral to achieving the SBTi-validated 1.5 °C targets. The company's overall climate change mitigation actions are outlined in greater detail under E1–3.

Cabonline's capital expenditure is centred on the shared digital and operational infrastructure that enables a low-emission taxi service. Key investments include development and maintenance of technical platforms, booking systems, planning and traffic management tools, as well as billing and settlement systems. The company also invest in driver training programmes and in infrastructure that allows franchised operators to benefit from economies of scale and more sustainable operations.

Since vehicles used in Cabonline's operations are owned by franchised operators, fleet-related investments occur downstream in the value chain. Cabonline supports their transition but does not itself finance vehicle purchases. In line with the EU Taxonomy Regulation (EU) 2021/2178, the key performance indicator for taxonomy-aligned CapEx is reported as the share of annual capital expenditure that meets the technical screening criteria. Planned CapEx (currently not aligned) for coming periods is primarily allocated to continued development of the digital platform, traffic management and training activities that underpin the transition plan.

Progress in implementing the sustainability strategy

The sustainability strategy is progressing according to plan. Strong progress has been made in reducing fossil fuel dependency, advancing digital efficiency measures and engaging operators and drivers to lower emissions across the value chain. Cabonline are currently exceeding its interim targets for the share of fossil-free vehicles, specified further in the sections E1-4 and E2-3. The company's science-based targets were validated by SBTi 2024, and internal processes for tracking and reporting outcomes are being implemented. Cabonline is not excluded from the EU Paris-aligned Benchmarks.

Sustainability-Linked Bonds

Cabonline's transition towards a fossil-free fleet is supported by Sustainability-Linked Bonds, where financial terms are linked to the achievement of predefined sustainability performance targets, including the share of fossil-free vehicles in the fleet.

Impacts, risks and opportunities

ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

In the Double Materiality Assessment conducted in 2024, Cabonline evaluated and confirmed material impacts, risks and opportunities related to both climate change mitigation and adaptation. As outlined in the list of climate change IROs, two material impacts, three transition risks and two opportunities have been identified.

Read about Cabonline's DMA regarding climate change related issues under IRO-1 in the General Information section.

E1 - Climate change

		Location in value chain			Time horizon		
		Upstream	Own operations	Downstream	Short-term	Mid-term	Long-term
Climate change adaptation							
Electrifying the car fleet Electrifying the car fleet is a strategic opportunity, enabling Cabonline to meet market demand and strengthen its position in public procurement and environmentally driven contracts.	Opportunity			●		●	●
Fleet electrification risk Failing to keep pace with electrification – either due to delayed investment or insufficient infrastructure – may lead to lost business opportunities, particularly in regions with political requirements or climate-based selection criteria.	Risk			●		●	●
High demands on drivers might lead to driver shortage Refers to an adaptation risk where increased climate reduction requirements, imposed by Cabonline on drivers, could lead to some drivers switching to other brands with lower demands.	Risk			●	●	●	●
Climate change mitigation							
Scope 1, 2 and 3 emissions Cabonline's direct and indirect GHG emissions in scope 1, 2 and 3 and the process to reduce these emissions, contributing to the limitation of global temperature rise to 1.5°C above pre-industrial levels, in line with the Paris Agreement.	Actual negative impact	●	●	●	●	●	●
Reducing scope 3 emissions A large share of Cabonline's emissions are generated indirectly throughout our value chain, mainly from the operations of our franchises and partners as a result from driving cars. We have the possibility to reduce their GHG emissions through targeted reduction measures.	Potential positive impact			●	●	●	●
Public procurement – Clean Vehicle Directive The Clean Vehicle Directive (CVD) requires that at least 38,5% of all publicly procured vehicles must be zero-emission vehicles by 2026. This presents an opportunity for Cabonline to strengthen our competitiveness in public procurements, given the company's existing target to transition our passenger vehicles to 100% fossil-free fuels.	Opportunity			●	●	●	
Energy							
Energy and fossil fuels used in downstream operations Transportation and taxi services are energy-intensive businesses. All vehicles in Cabonline's downstream operations requires energy or fuels to operate.	Actual negative impact			●	●	●	●
Energy consumption in own operations and upstream activities In Cabonline's own operations we use energy to run our offices and IT equipment. Cabonline also operates a transaction-intensive business model, with web servers, call centers and client apps for bookings that require energy. The company has contracts with external data centers and does not control the energy consumption of these servers.	Actual negative impact	●	●		●	●	●
Higher price for fuel and electricity Increased fuel prices can negatively affect our drivers' margins, which in turn may lead to a loss of drivers and reduced capacity for Cabonline. There is also a risk in passing too much of the fuel cost on to end-users and customers, as this could make taxi services a less attractive alternative.	Risk		●	●	●	●	●
Slow down in converting to electric vehicles Since Cabonline does not own the vehicles, the company relies on the drivers to switch to non-fossil alternatives. This could potentially slow down Cabonline's ambition to convert to electric vehicles and thus impact our ability to reach our Science Based Targets.	Risk			●	●	●	

Impact, risk and opportunity management

E1-2

Policies related to climate change mitigation and adaptation

To govern material climate related impacts, risks and opportunities, Cabonline has implemented a Sustainability Policy adopted by the Board of Directors on 20 June 2024. The policy includes objectives to enhance resilience to impacts of climate change across own operations and value chain.

The Sustainability Policy aims to align with the Paris Agreement 1.5 °C scenario and achieve the Group's science-based targets, transition to a fully electrified vehicle fleet and enhance resilience to physical climate risks across operations and the supply chain.

The policy applies across Cabonline's own operations and throughout the value chain, including upstream suppliers and service providers as well as downstream franchisees and partners.

Key content and implementation

- **Mitigation:** Continuous measurement and reporting of GHG emissions, mandatory vehicle requirements for zero emission transition, use of fossil-free fuel (HVO100) and operational measures such as route optimisation and energy-efficient maintenance.
- **Adaptation:** Integration of physical climate-risk considerations into Enterprise Risk Management to enhance resilience.
- **Energy efficiency:** Reduced energy use, energy-efficient driving and maintenance and digital tools for route optimisation.
- **Renewable energy deployment:** Fleet electrification and transition to fossil-free fuels to increase use of renewable energy.

The policy is complemented by the Supplier Code of Conduct, the Quality Policy and other steering documents to ensure that climate related requirements

are enforced across the value chain. The Group CFO holds overall accountability for policy implementation. The Board reviews the policy annually and oversees execution through the CEO and management team.

E1-3

Actions and resources in relation to climate change policies

During the reporting year, Cabonline has implemented several key actions to mitigate and adapt to climate change, with additional measures planned. Actions are structured around key decarbonisation measures:

Fleet electrification and fuel transition

- Transition to a fossil-free vehicle fleet, with a strong focus on electric vehicles in line with the Paris Agreement and national requirements. This is currently ongoing, with significant progress expected towards 2030.
- According to the company's Vehicle Requirements, only diesel vehicles compatible with biodiesel (HVO100) are allowed. While these vehicles are not counted as fully fossil-fuel-independent, the use of HVO100 significantly reduces emissions. Fuel usage is tracked in the South and West regions, and a project to implement fuel monitoring has been launched in the Stockholm region. The project started in Stockholm in October 2025 to connect fuel card to respective vehicle. The project is expected to be finalized in the beginning of 2026.

Operational efficiency

- Deployment of route optimisation, traffic planning systems and ISA, Intelligent Speed Assistance, to reduce mileage, fuel consumption and emissions. Implementation is planned for 2025–2026.
- Driver training programmes to promote eco-driving and reduce energy use. This is ongoing and continuously expanded.
- Energy efficiency and transition to renewable energy, including the procurement of renewable

electricity where available. This is ongoing, with gradual increases in coverage depending on landlord contracts.

Expected outcomes

The key actions are expected to deliver significant GHG emission reductions where transition to a fossil free vehicle fleet is expected to achieve the largest share of reductions. New route optimisation and traffic planning systems together with eco-driving training will further reduce mileage and fuel consumption. Procurement of renewable electricity for offices lowers the company's scope 2 emissions, especially where guarantees of origin are available. Fuel monitoring, tracking the use of HVO100 versus diesel, could further reduce emissions since HVO100 emits less than diesel.

Resource allocation

The implementation of these actions depends on a combination of internal and external resources. The fleet transition requires access to vehicles that meet company specifications, the availability of adequate charging infrastructure and sufficient financial capacity among transporters. The development of route optimisation systems depends on technological progress, seamless integration into existing dispatch systems — including integration with the clients' various systems — and the allocation of dedicated project resources.

Strategic investments to achieve climate target

The implementation of mentioned action plans requires significant operational expenditures (OpEx) and capital expenditures (CapEx). The financial and operational resources for the action plans are distributed between different actors. Investments in the vehicle fleet are made by transporters, in line with the company's vehicle requirements. The company allocates resources to the development and implementation of systems for route optimisation, traffic planning and intelligent speed assistance, routines for fuel monitoring, as well as to driver training and sustainability management. Charging infrastructure investments are

made by external providers, with whom the company collaborates to ensure adequate availability. In addition, resources are allocated to securing renewable electricity contracts through landlords where possible.

In addition, the identified adaptation risk related to driver retention is managed through ongoing dialogue with transporters, balanced vehicle requirements and continuous monitoring of operational impacts. No specific quantitative target has been established for this risk.

Actions and resources in relation to climate change policies

Estimated amount of current OpEx required for the implementation of actions (SEK Million):	6.9
Estimated amount of current CapEx required for the implementation of actions (SEK Million):	26.5

Investments in route optimisation tools (iCabbi and Movit) are partly capitalised as long-term IT investments and recognised as intangible assets, with costs depreciated over their useful life, while ongoing licence and operational costs are recognised as operating expenses. These investments represent a limited share of total OpEx and CapEx as presented in the financial statements. Vehicle and charging infrastructure investments are not recognised in the company's financial statements, as they are made by contracted transporters and external infrastructure providers. Fuel monitoring is implemented through established operational routines and assigned responsibilities. The approach is established in the South and West regions and is currently being implemented in the Stockholm region. Responsibility for fuel monitoring is allocated as part of an existing role, with related costs embedded in personnel expenses and not separately identified in the financial statements.

Metrics and targets

E1-4

Targets related to climate change mitigation and adaptation

Cabonline has set targets related to climate change mitigation, including GHG emission reduction targets. GHG reduction targets are validated in accordance with the Science Based Targets initiative (SBTi) Corporate Net-Zero Standard, ensuring alignment with a 1.5 °C pathway in line with the Paris Agreement. Cabonline also issued Sustainability-Linked Bonds in line with the ICMA Sustainability-Linked Bond Principles, linking financial incentives to progress on key climate related KPIs. These KPIs include the share of fossil fuel independent vehicles and the absolute CO_{2e} emissions reduction required to remain aligned with the SBTi-approved 1.5°C trajectory across Scope 1, Scope 2, and relevant Scope 3 categories.

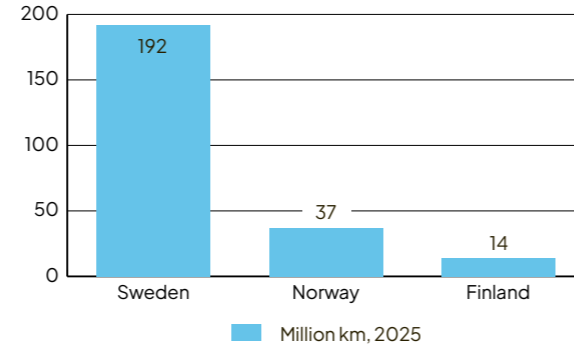
Cabonline's science-based greenhouse gas (GHG) emissions reduction targets:

- An absolute reduction of 42% in Scope 1 and Scope 2 by 2030 (base year 2022).
- An absolute reduction of 42% in Scope 3 from franchises by 2030 (base year 2022).

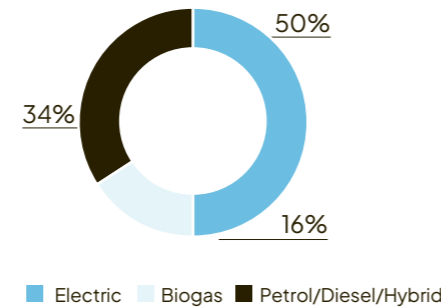
Share of fossil fuel-independent vehicles:

- The target of 50% fossil fuel-independent passenger cars in the Cabonline Group's fleet by the end of the 2025 financial year (total fleet excluding special vehicles) was achieved, reaching 76%.
- The target is to achieve 100% fossil fuel-independent passenger cars by 2030.

Distance travelled 2025 (million km)



Vehicles per type of fuel (total fleet)



Share of fossil independent vehicles (excluding special vehicles)

KPI 1

	Target	Result
2022		43%
2023	30%	53%
2024	40%	68%
2025	50%	76%
2026	55%	

Accounting principles E1-4

There have been no changes to Cabonline's climate related targets, metrics, methodologies, assumptions or data collection processes within the defined time horizon, except that for the calculation of company cars (Scope 1) was made based on service use for 2024 and 2025, while previous calculations were based on total mileage.

To ensure consistency between GHG emission reduction targets and the company's GHG inventory boundaries, as required by ERS E1-6, the same methodological principles and system boundaries are applied across both. Cabonline report emissions using the GHG Protocol Corporate Accounting and Reporting Standard and the Corporate Value Chain (Scope 3) Standard, applying the operational control approach to define organisational boundaries. This boundary includes all operations where the company owns or leases assets and exerts operational influence, such as company-owned vehicles and rented offices. Emissions from affiliated transporters operating under Cabonline's brands are included in Scope 3, Category 14 (Franchises), ensuring that all material sources of emissions within the value chain are reflected in the targets.

All GHG emission data are consolidated in the carbon accounting platform, which applies consistent methodologies and emission factors across all scopes. This provides full alignment between the GHG inventory and the reduction targets and enables transparent, traceable and comparable monitoring of progress over time.

For definitions, data sources and methodological assumptions relating to the share of fossil fuel-independent vehicles, see section E2-3.

E1-5

Energy consumption and mix

Energy consumption and mix

Metric	2025
Fuel consumption from coal and coal products (MWh)	0
Fuel consumption from crude oil and petroleum products (MWh)	63
Fuel consumption from natural gas (MWh)	354
Fuel consumption from other fossil sources (MWh)	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	532
Total fossil energy consumption (MWh)	949
Share of fossil sources in total energy consumption (%)	63%
Consumption from nuclear sources (MWh)	102
Share of consumption from nuclear sources in total energy consumption (%)	7%
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	453
Share of renewable sources in total energy consumption (%)	30.6%
Total energy consumption (MWh)	1,504

Energy intensity per net revenue for high climate impact sectors

Energy intensity per net revenue	N (2025)
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/K Monetary unit)	3.42

Reconciliation of net revenue

	2025
Net revenue from activities in high climate impact sectors used to calculate energy intensity (SEK Million)	4,391
Total net revenue (Financial statements)	4,391



Accounting principles E1-5

Energy consumption is based on actual data from landlords and utility providers. Where data was unavailable, prior year consumption and energy mix or residual mix have been applied. District heating mix is based on Energiföretagen's latest publication ("Fjärrvärmens lokala miljövärden 2024"), with recovered energy classified as fossil energy, and vehicle consumption is calculated using the highest applicable values published by the Swedish Transport Agency, limited to business kilometres.

E1-6

Gross Scope 1, 2, 3 and total GHG emissions

Emissions from consolidated accounting group, investees and joint arrangements

Consolidated accounting group (parent company and subsidiaries)

Metric	2025
Gross Scope 1 GHG emissions (tonnes CO ₂ e)	10
Gross Scope 2 Location-based GHG emissions (tCO ₂ e)	112
Gross Scope 2 Market-based GHG emissions (tCO ₂ e)	243

Biogenic emissions

Metric	2025
Biogenic Scope 1 emissions (tCO ₂ e)	0
Biogenic Scope 2 (location-based) emissions (tCO ₂ e)	0
Biogenic Scope 2 (market-based) emissions (tCO ₂ e)	0
Biogenic Scope 3 emissions (t CO ₂ e)	6,335

E1-4 & E1-6 GHG emissions disaggregated by Scopes 1 and 2 and significant Scope 3

		2022 (base year)	2024	2025	% change 2024-2025	% change 2022-2025	KPI 2 Target 2030 (absolute reduction)
Scope 1 GHG emissions	Gross Scope 1 GHG emissions (tCO ₂ e)	307	35	10	-72%	-97%	-42
Scope 2 GHG emissions	Gross location-based Scope 2 GHG emissions (tCO ₂ e)	107	81	112	39%	5%	
	Gross market-based Scope 2 GHG emissions (tCO ₂ e)	227	200	243	22%	7%	-42
Significant Scope 3 GHG emissions	Total Gross indirect (Scope 3) GHG emissions (tCO ₂ e) (location based)	50,478	33,976	24,660	-27%	-51%	
	1 Purchased goods and services	3,860	3,992	3,792	-5%	-2%	
	2 Capital goods	653	799	590	-26%	-10%	
	3 Fuel and energy-related Activities (not included in Scope 1 or Scope 2)	44	42	33	-22%	-25%	
	5 Waste generated in operations	2	0.16	0,06	-62%	-97%	
	6 Business traveling	15	8	5	-33%	-67%	
	7 Employee commuting	294	161	138	-15%	-53%	
	14 Franchises	45,610	28,974	20,103	-31%	-56%	-42
Total GHG emissions	Total GHG emissions (location-based) (tCO ₂ e)	50,891	34,092	24,782	-27%	-51%	
	Total GHG emissions (market-based) (tCO ₂ e)	51,012	34,211	24,913	-27%	-51%	
	Distance travelled (million km)	303	265	243	-8%	-20%	
	Scope 3 intensity (gram CO ₂ e/km)	151	109	83	-24%	-45%	

Energy covered by type of certificate

Serie	2025
Share of purchased electricity consumption covered by Guarantees of Origin (GOs) (%)	31%

Cabonline purchases electricity for its offices and company vehicles through standard supply contracts. Where available, the origin of electricity is documented through Guarantees of Origin or supplier invoices specifying renewable content.

Where no such documentation is available, electricity consumption is reported using the applicable residual mix. Based on this approach, renewable electricity corresponds to 31,43% of total electricity consumption.

District heating based on recovered energy is reported as fossil, in line with the applied accounting methodology.

Greenhouse gas emissions per net revenue

Metric	2025
Total GHG emissions (location-based) per net revenue [tCO ₂ e/msek]	5,69
Total GHG emissions (market-based) per net revenue [tCO ₂ e/msek]	5,66

Scope 3 GHG emissions reported using primary data

Metric	2025
Percentage of Scope 3 GHG emissions calculated using primary data	81%

Cabonline's Scope 3 emissions are primarily based on measured activity data from affiliated transporters' vehicles, which account for approximately 81% of total value chain emissions. These emissions are calculated using reported mileage and vehicle fuel type, complemented by market-specific emission factors for electricity, biogas, and fossil fuels. Other categories, including purchased goods and services, capital goods, waste, business travel are estimated using spend-based data when direct information is unavailable.

Scope 1 - comment on result

Emissions have decreased significantly compared to the 2022 base year, primarily due to the divestment of company-owned taxi vehicles. The remaining vehicles were sold during 2024. From 2025 onwards, Scope 1 emissions relate only to company cars and business travel by car.

Scope 2 - comment on result

Emissions have increased compared to the previous year. The underlying drivers of this increase will be further analysed during the coming reporting period. Going forward, the company will strengthen its efforts to ensure that electricity, heating and cooling are sourced from renewable energy where feasible, and that appropriate contractual instruments and certificates are in place to substantiate this.



Scope 3 – comment on result

Total GHG emissions have decreased significantly compared to the 2022 base year, primarily driven by reduced Scope 3 emissions from franchise operations. The Science Based Targets initiative (SBTi) target for

franchise emissions has been achieved ahead of 2030. The reduction partly reflects lower distance travelled; however, emissions intensity per kilometre has also improved substantially, indicating increased carbon efficiency in operations.

Accounting principles E1-6

The GHG emissions from Cabonline's own operations and across the value chain represent a major climate impact. To monitor performance and define measures, emissions are calculated for Scope 1, 2, and 3 in line with the GHG Protocol.

Cabonline's GHG inventory adheres to the GHG Protocol Corporate Accounting and Reporting Standard and the Corporate Value Chain (Scope 3) Standard. Calculations are performed using a carbon accounting platform ensuring consistency and traceability across all scopes. National and market-specific emission factors are applied, aligned with GHG Protocol and SBTi criteria, and selected for geographical relevance, data quality and consistency across Sweden, Norway, and Finland.

No significant changes in organizational structure or value chain occurred during the reporting year that would affect emissions. GHG data is not externally validated beyond the assurance provider. However, the baseline year has been adjusted to exclude emissions from Denmark following changes in organisational boundaries, to ensure consistency in target tracking over time.

Scope 1

Scope 1 GHG emissions refer to the direct emissions from sources that are owned or controlled by Cabonline's organisation. The company's scope 1 emissions originates from company owned cars. Emission factors for scope 1 calculations: DEFRA, Sveriges klimatrapportering and trafikverket factors for diesel and petrol; WTW basis.

Scope 2

Scope 2 GHG emissions are indirect emissions from purchased energy used by Cabonline. These emissions occur at the facilities where the energy is generated and are therefore classified as indirect emissions. Cabonline's Scope 2 emissions originate from purchased electricity for offices and company vehicles.

Renewable electricity accounted for 31% of total electricity consumption during the reporting period. Guarantees of Origin are available for part of this share. The remaining renewable electricity is identified based on available information on the electricity mix from suppliers or landlords.

Emission factors for Scope 2 calculations: AIB, IEA, DEFRA, Energiföretagen and national average grid factors for location-based reporting; 0 g CO₂e/kWh for market-based reporting where Guarantees of Origin are available.

Energy consumption is based on actual data from landlords and utility providers. Information on the electricity mix is derived from available documentation, including Guarantees of Origin, billing information from electricity suppliers and information provided by landlords managing the electricity supply at the premises. Where documentation regarding the energy mix was unavailable, prior year consumption and energy mix or the applicable residual mix have been applied.

District heating mix is based on Energiföretagen's latest publication ("Fjärrvärmens lokala miljövärden 2024"), with recovered energy classified as fossil energy, and vehicle consumption is calculated using the highest applicable values published by the Swedish Transport Agency, limited to business kilometres.

Scope 3

Scope 3 GHG emissions are indirect emissions in the company's value chain. Scope 3 emissions consist of 15 categories where Cabonline assessed all fifteen in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard. Seven categories were identified as material for Cabonline which are included in the GHG reporting.

Cabonline's Scope 3 emissions are primarily based on measured activity data from affiliated transporters' vehicles, which account for approximately 83% of total value chain emissions. These emissions are calculated using reported mileage and vehicle fuel type, complemented by market-specific emission factors for electricity, bio-gas and fossil fuels. Other categories, including purchased goods and services, capital goods, waste, business travel are estimated using spend-based data when direct information is unavailable.

Cabonline applies the operational control approach in line with the GHG Protocol Corporate Standard. This includes all operations where Cabonline owns or leases assets and has operational influence, such as company-owned vehicles and rented offices. Emissions from affiliated transport operators working under Cabonline's brands are included in Scope 3, Category 14 (Franchises).

E1-7

GHG Removals and GHG mitigation projects financed through carbon credits

Cabonline does not currently finance any greenhouse gas removals or emissions mitigation projects.

E1-8

Internal carbon pricing

Cabonline has not currently calculated or implemented any internal carbon pricing. Since most of the company's carbon footprint stems from Scope 3, there are no current plans to start implementing internal carbon pricing.

Category 1 – Purchased goods and services

Covers office supplies, consultancy services, software, cloud solutions, and insurance. Calculated using a spend-based method with EXIOBASE and standard emission factors.

Category 2 – Capital goods

Includes office refurbishments, furniture, and leased vehicles. Calculated using a spend-based method with EXIOBASE.

Category 3 – Fuel- and energy-related activities

Includes well-to-tank emissions from fuels and transmission and distribution losses for electricity and heating. Based on market-specific emission factors.

Category 5 – Waste generated in operations

Calculated using waste volumes and treatment methods, applying national emission factors for recycling, incineration, and landfill.

Category 6 – Business travel

Includes air, rail, taxi services, private cars (car allowance), and accommodation. Calculated using distance data from Cabonline's travel agency combined with mode-specific emission factors from DEFRA and national sources.

Category 7 – Employee commuting

Based on employee count and average commuting distance, combined with modal split statistics and emission factors.

Category 14 – Franchises

Represents the majority of Scope 3 emissions and includes well-to-wheel emissions from vehicles operated by affiliated transporters and energy use in franchise offices. Based on reported mileage and vehicle fuel type, combined with market-specific emission factors.

Reporting errors in prior periods

In reporting prior to 2024, emissions from company cars (Scope 1) were calculated based on total mileage. In 2024, the calculation method was updated to use service use data, providing a more accurate estimate. This method is also applied for the 2025 reporting. A full recalculation for prior periods before 2024 has not been carried out. It is impracticable to provide a correction because historical service use data for company cars was not collected or retained in a format that allows for retroactive recalculation.

E2 – Environmental pollution

Pollution of air and soil is a material sustainability topic for Cabonline, driven by vehicle-based operations in urban environments. Our most significant impact stems from emissions from affiliated transport partners, affecting local air quality. Since 2017, we have worked systematically to reduce these impacts through the transition to a fossil fuel-independent fleet and more efficient operations. This commitment is embedded in our policies and governance and guides our continuous efforts to support more sustainable urban mobility.

Impacts, risks and opportunities

ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

As outlined in the list of pollution material topics, Cabonline identified actual negative impact from both pollution of soil and pollution of air as material sustainability topics.

E2 – Environmental pollution

		Location in value chain			Time horizon		
		Upstream	Own operations	Downstream	Short-term	Mid-term	Long-term
Pollution of air							
Pollution from cars Negative impact arise from air pollution generated by vehicles. Further, the air in many urban areas is poor, partly due to emissions and wear and tear particles from cars. Cabonline has franchise business in many urban areas and thus contribute to air pollutions from cars.	Actual negative impact			●	●	●	●
Pollution of soil							
Production of cars, fossil fuels and mining Production of cars, the extraction of fossil fuels and the mining for minerals for batteries contributes to pollution of soil. These activities are necessary for the franchisee business activities.	Actual negative impact	●					●

Impact, risk and opportunity management

E2-1

Policies related to pollution

Cabonline's Sustainability Policy covers material air and soil pollutants, including non-GHG emissions from vehicles, especially in urban areas, as well as impacts related to the extraction of fossil fuels and the mining of minerals for batteries required in the taxi fleet. Substances of concern, substances of very high concern and microplastics are not included within the scope of the policy, as they were deemed non-material for Cabonline.

Cabonline addresses the prevention and mitigation of negative environmental impacts primarily through reducing emissions from vehicles, which constitute the company's most material pollution-related impact. The Sustainability Policy sets the overall direction for emissions reductions and is further described under E1-1. In addition, Cabonline's Supplier Code of Conduct establishes environmental expectations for upstream suppliers, including requirements to identify, manage and reduce environmental and pollution-related impacts across their value chains.

E2-2

Actions and resources related to pollution

To limit negative impact from pollution of air and soil the following action plans are adopted, covering Cabonline's operations in Sweden, Norway and Finland, and engaging suppliers and transport partners. The actions are structured around key measures to reduce pollution:

- Scale up the transition to a fossil-fuel-independent vehicle fleet, targeting 100% by 2030.
- Explore the expansion of digital fuel-tracking systems to additional regions to improve data coverage and transparency.
- Implement systems to optimise dispatching and routing in more regions.
- Strengthen the sourcing of renewable energy across operations, where available.
- Explore the introduction of the ZeZo-score system to monitor and encourage more sustainable and safe driving behaviour.

Expected outcomes

- Lower air and climate pollution: The transition towards a fossil fuel-independent fleet is expected to significantly reduce direct tailpipe emissions, including CO₂, NO_x and particulate matter, contributing to Cabonline's SBTi-validated climate targets.

- More efficient and transparent operations: More efficient and transparent operations are expected to reduce unnecessary mileage, streamline dispatch operations and provide improved control and monitoring of trips. Enhanced transparency also prevents premature meter shut-offs and supports tax and reporting accuracy.
- Improved fuel data and oversight: Expanding fuel tracking to additional regions ensures reliable reporting of HVO and other fuel usage, strengthens internal compliance processes and enables the company to better manage and reduce emissions.
- Stronger governance and supply-chain standards: The updated sustainability and supplier policies create consistent expectations and requirements across suppliers, transport partners and other stakeholders, ensuring that pollution-related objectives are embedded throughout the value chain.
- Potential future behavioural improvements: ISA, Intelligent Speed Assistance, has been enabled in all regions live with iCabbi (South, Stockholm, North). ISA monitors whether the driver maintains the speed limit. Also, if deployed group-wide, the ZeZo-score system could drive continuous behavioural improvement among drivers, leading to further reductions in security, emissions, fuel consumption and pollution impacts.



Strategic investments

Cabonline allocates both financial and operational resources to support the implementation of these measures. Current resources include operational expenditures (OpEx) for digital dispatch, route optimisation and Intelligent Speed Assistance systems, staff training and customer service systems. Personnel resources is allocated to monitor and deliver pollution reduction activities. Cabonline will continue to investment in IT systems, software licensing and data integration to support broader deployment of route optimisation and fuel tracking. Potential future financial allocation is needed for the group-wide implementation of the ZeZo driver scoring system to further encourage sustainable driving patterns.

Actions and resources in relation to climate change policies

Estimated amount of current OpEx required for the implementation of actions (SEK Million):	6.9
Estimated amount of current CapEx required for the implementation of actions (SEK Million):	26.5

Investments in route optimisation tools (iCabbi and Movit) are partly capitalised as long-term IT investments and recognised as intangible assets, with costs depreciated over their useful life, while ongoing licence and operational costs are recognised as operating expenses. These investments represent a limited share of total OpEx and CapEx as presented in the financial statements. Vehicle and charging infrastructure investments are not recognised in the company's financial statements, as they are made by contracted transporters and external infrastructure providers. Fuel monitoring is implemented through established operational routines and assigned responsibilities. The approach is established in the South and West regions and is currently being implemented in the Stockholm region. Responsibility for fuel monitoring is allocated as part of an existing role, with related costs embedded in personnel expenses and not separately identified in the financial statements.

Metrics and targets

E2-3

Targets related to pollution

To address and minimize negative impacts from pollution, Cabonline has defined a measurable target – the share of fossil fuel-independent passenger cars within the Cabonline Group – which guides the company's efforts in this area.

Cabonline's near-term target for pollution:

- Achieve 50 % fossil fuel-independent passenger cars in the Cabonline Group's fleet by the end of the 2025 financial year (total fleet excluding special vehicles). It is linked to Cabonline's climate policy and long-term objective of aligning with the Paris Agreement, as well as national and EU climate goals.

Cabonline's long-term target for pollution:

- Achieve 100 % fossil fuel-independent passenger cars by 2030.

The targets cover all passenger cars in the Group's operations in Sweden, Norway and Finland and does not include downstream vehicle manufacturing or downstream use by passengers. The target is relative, as it is expressed as the share of passenger cars that are fossil fuel independent, rather than an absolute number of vehicles.

Performance

Cabonline has significantly outperformed the target. By the end of 2025, the share of fossil fuel-independent passenger cars had reached (76%), compared to the 50% target.

Share of fossil independent vehicles (excluding special vehicles)

	Target	Result
2022		43%
2023	30%	53%
2024	40%	68%
2025	50%	76%
2026	55%	

E2-4

Pollution of air, water and soil

Pollution of air and soil is considered material due to a historical assessment of urban air quality impacts associated with taxi operations. However, Cabonline does not operate any facilities that exceed PRTR reporting thresholds under financial or operational control. As a result, no quantitative disclosures under ESRS E2-4 are reportable. Emissions from the vehicle fleet, including both greenhouse gases and air pollutants, are reported under ESRS E1. Pollution-related impacts identified in the upstream value chain, such as those linked to fuel extraction and vehicle and battery production, fall outside Cabonline's operational control and are addressed through supplier requirements rather than direct emissions reporting.

Accounting principles E2-3

Fossil fuel-independence is defined as vehicles powered by batteries, hydrogen or biogas and vehicles adapted for biodiesel (HVO) are excluded. Data comes from the Group's fleet management system and is independently audited by a third party. The target is aligned with EU and national transport decarbonisation policies and the broader context of sustainable urban mobility.

The target is based on scientific consensus that electrification and renewable fuels such as biogas are key to reducing emissions from transport.

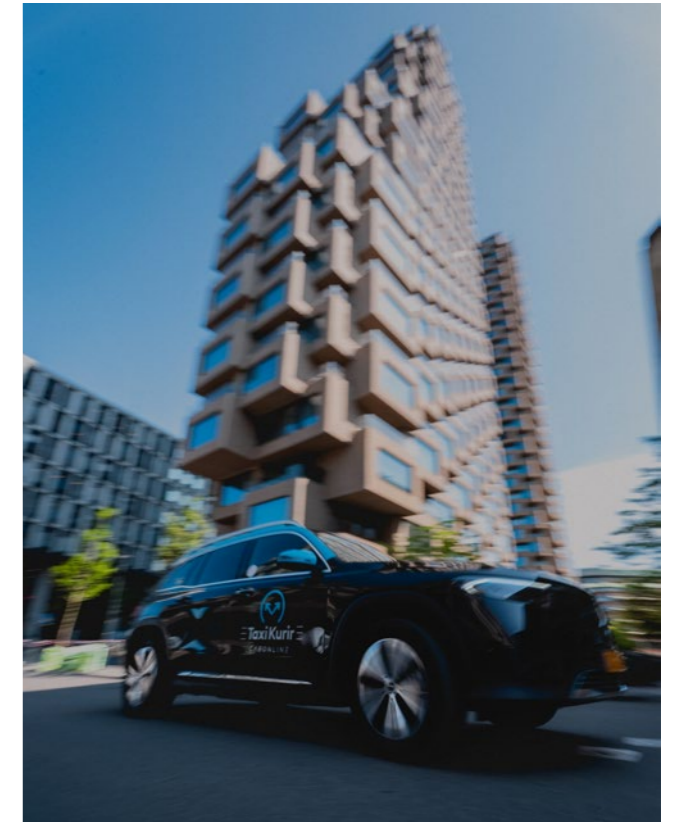
Input was gathered primarily through internal dialogue with representatives familiar with customer requirements, driver conditions, and the procurement organisation acting on behalf of drivers, as well as through engagement with sustainability consultants and investors.

The target is not directly designed to address shortcomings related to the Substantial Contribution criteria for Pollution Prevention and Control under the EU Taxonomy, as the vehicle fleet is owned by transport partners in the value chain and classified as Scope 3. However, the target supports broader pollution reduction efforts and aligns with the Group's long-term sustainability goals.

Cabonline's GHG emission reduction target in line with the Paris agreement also affect the impact on pollution, the target is described under E1-3.



“Cabonline facilitates daily life by providing safe, accessible, and sustainable mobility services.”



Social matters

Cabonline facilitates daily life by providing mobility services that are safe, accessible, and sustainable. For the elderly, ill, and young, transportation can be a challenge, even as the needs are substantial. Due to the scale of operations in the Nordic market, Cabonline offers mobility for those in need, regardless of whether they reside in rural or more densely populated areas.

As the leading taxi company in the Nordics, Cabonline directly and indirectly employs over 5,000 people. Through the company's business model, which includes a network of affiliated transporters, Cabonline creates opportunities for employment, entrepreneurship, and business for a multitude of individuals with diverse backgrounds and experiences.

S1 – Own workforce

Our employees are central to Cabonline's operations and long-term success. We strive to provide a safe, inclusive and respectful workplace, guided by our commitment to human rights, fair working conditions and equal opportunities. This is reflected in our policies, which emphasise non-discrimination, employee wellbeing and a strong safety culture. Through continuous dialogue, structured engagement and clear reporting channels, we work to strengthen trust, engagement and professional development across the organisation. These principles shape our focus on employee satisfaction, secure employment and a positive workplace culture.

Impacts, risks and opportunities

ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Cabonline's Double Materiality Assessment identified working conditions as well as equal treatment and opportunities for all as material sustainability topics related to own workforce, which is listed below.

All people directly employed by Cabonline Group AB who could be materially impacted are included in the scope of this disclosure, as well as external consultants working directly for the company. Drivers engaged through transporter companies are included under the S2 Workers in the Value Chain and therefore outside the scope of this section.

For Cabonline Group AB, there is no risk identified related to forced labour, compulsory labour or child labour within the own workforce.

How climate mitigation impact the own workforce

Cabonline's actions to reduce climate impact and transform towards fossil free operations, have an impact on the company's employees. The transformation requires adaptation to new technologies, systems and operational changes. This transition presents opportunities for upskilling and engagement with greener technologies but may also affect employee satisfaction if it is not supported by structured change management.

S1 – Own Workforce

		Location in value chain			Time horizon		
		Upstream	Own operations	Downstream	Short-term	Mid-term	Long-term
Working conditions							
Secure employment Positive impact on secure employment by offering long-term employment contracts in the Nordic countries and few on-demand or short term contracts.	Actual positive impact		●		●	●	●
High staff turnover Cabonline generally has a high staff turnover among new employees which poses a financial risk for the company if we do not strengthen our culture and sense of belonging.	Risk		●		●	●	●
Equal treatment and opportunities for all							
Internal Code of Conduct – negative impact if not actively managed Cabonline has a Code of Conduct that all employees must follow. We promote equal opportunities and compliance through training on equality and inclusion. Failing to address these issues could negatively impact our workforce and organizational culture.	Potential negative impact		●		●	●	●
Internal Code of Conduct – positive impact if actively managed Cabonline has a Code of Conduct that all employees must follow. We promote equal opportunities and compliance through training on equality and inclusion. Strengthening these efforts can positively impact our workforce, fostering engagement and inclusion.	Potential positive impact		●		●	●	●

Impact, risk and opportunity management

S1-1

Policies related to own workforce

Cabonline manages the material impacts, risks and opportunities related to its own workforce primarily through the company's Code of Conduct and Diversity & Inclusion Policy. Furthermore, the Workplace Environment Policy manages Cabonline's obligations to ensure a safe work environment, with clear procedures for identifying risks, preventing incidents and continuously improving workplace safety performance.

Cabonline is committed to respecting universal human rights as set out in the UN Universal Declaration of Human Rights and guided by the UN Guiding Principles on Business and Human Rights. The company also complies with the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, including freedom of association and the right to collective bargaining. Beyond legal compliance, the company's Code of Conduct safeguards fair and sustainable working conditions. It is supported by policies such as the Diversity & Inclusion Policy and the Quality Policy, which help ensure a safe, inclusive and professional working environment. The Alcohol and Drug Policy, aims to ensure a safe and healthy workplace at Cabonline and among subcontractors by preventing alcohol and drug misuse, promoting traffic safety, and supporting employee wellbeing.

Together, these policies align Cabonline's operations with internationally recognised human rights and labour standards.

The policies apply to all employees across Cabonline Group companies and operations in Sweden, Norway, Finland and Latvia. The CEO and the Group Management Team hold the highest level of accountability for implementing the policies across the organisation. In the GOV-1 disclosure, a summary of all sustainability-related policy documents is presented.

Elimination of discrimination and harassment

Cabonline has a zero-tolerance policy against discrimination, harassment and exclusion. Everyone should be treated equally and with respect, regardless of gender, age, ethnicity, religion, disability, sexual orientation or any other personal characteristic. All employees must act with respect and professionalism, and managers are responsible for ensuring that employment decisions are based on competence, performance and objective criteria. Suspected violations can be reported to HR or via the anonymous whistleblower channel, with confidentiality and protection against retaliation.

Promotion of equal opportunities is integrated into recruitment, development, promotion and compensation processes. Cabonline actively works to ensure fair and transparent treatment and to counter unconscious bias.

The Diversity & Inclusion Policy also applies to drivers and transport partners, supporting respectful cooperation and safe working conditions across the value chain.

Detection and action

Employees and contractors are encouraged to report any incident of discrimination or harassment. Reporting can be made to HR, a manager or via the anonymous whistleblower portal. Reported cases are reviewed confidentially by HR and, when appropriate, by independent external investigators. Confirmed breaches lead to disciplinary measures or contract termination. Protection against retaliation is guaranteed for all individuals who report concerns in good faith. Read more about or whistleblower function under S1-3. In addition, recurring employee surveys include questions related to diversity, inclusion, workplace misconduct and safety, enabling the identification of potential risks and areas requiring preventive action.

Engaging with Cabonline's workforce

S1-2

Processes for engaging with own workforce and workers' representatives about impacts

Cabonline places high value on employee input and actively encourages them to share their views and needs. Engagement with employees takes place through regular employee surveys, team discussions and formal dialogues with workers' representatives in line with national labour laws and collective agreements. Head of Human Resources is responsible for conducting the employee survey and compliance with the requirement of engagement specified in collective agreement and labour laws.

Employee surveys

Anonymous and digital, providing employees with a structured and confidential platform to share feedback on their working experience and to report sensitive workplace issues in aggregated form. The survey is conducted every six months, with an extended module on workplace misconduct and safety included annually.

Team-level follow-ups

Managers conduct structured discussions following survey cycles to interpret results and implement targeted improvements. This is conducted after each survey cycle.

Formal representative meetings

Regular dialogue with employee and union representatives is conducted according to the collective bargaining agreements in Sweden and Finland, and labour laws in Norway and Latvia.

S1-3

Processes to remediate negative impacts and channels to raise concerns

Cabonline's remediation process is guided by the Code of Conduct, Diversity & Inclusion Policy, Workplace Environment policy, Alcohol & drug policy and internal HR procedures as described in The Workplace Safety Handbook. The company's ambition is to ensure that any material negative impact on employees, whether related to discrimination, harassment, health and safety or other breaches of fair working conditions, is resolved promptly, fairly and transparently.

In addition to maintaining a continuous dialogue with employees, Cabonline informs and encourages them to raise concerns. This can be done through complaints directly with their manager, the Human Resources department or through the anonymous whistleblower portal operated by an independent provider. All grievances are reviewed and investigated by the Human Resources department or, in serious cases, by independent external lawyers to ensure impartiality. Findings are documented and appropriate corrective actions are taken, which may include mediation, management intervention, disciplinary measures or policy updates.

Whistleblower portal

All employees and external stakeholders have access to the whistleblower portal. The portal enables anonymous and confidential reporting of issues such as discrimination, harassment, unethical conduct or other breaches of the Code of Conduct. Reports are handled by independent external lawyers who ensure impartial assessment and confidentiality. Findings and recommendations are reviewed by Cabonline's Group Management (Chairman of the Board and Head of Group HR). Confirmed breaches may lead to disciplinary or corrective action. Cabonline guarantees protection from retaliation for anyone reporting in good faith.

Development talks

Each employee has a documented development discussion with their manager at least once per year. Managers use these meetings to identify potential issues early, for instance workload concerns, dissatisfaction or interpersonal conflicts. Issues are escalated to HR when remediation or additional support is needed.

Cabonline regularly assess employee awareness and trust in the reporting and feedback mechanisms through a biannual employee survey. The survey includes questions on psychological safety, openness, leadership support along with specific questions about offensive treatment, discrimination, harassment, violence and whether employees know how to report such incidents.

S1-4

Taking action on material impacts, risks and opportunities

During 2025 and most of 2024, the HR function, together with the internal communications function, has focused on strengthening internal communication through a number of initiatives. These include supporting management, leading town hall meetings and manager summits as well as renewing the intranet. Further efforts to strengthen management communication have been initiated.

A need for cultural development and training on the Code of Conduct has been identified, although no planned activities have yet been established. Other workforce-related matters continue to be managed through existing policies and established processes, including regular employee surveys, annual development discussions, and compliance with national labour laws and collective bargaining agreements.

Strategic investments

The company currently manages workforce-related impacts, risks and opportunities through existing policies and ongoing processes such as employee surveys, annual development talks and compliance with national labour laws and collective bargaining agreements.

Performance, metrics and targets

S1-5

Targets related to managing impacts, risks and opportunities

Cabonline's ambition is to maintain a high level of employee satisfaction, and have defined a measurable target to guide efforts related to working conditions and employee wellbeing. Equal treatment and non-discrimination are monitored through surveys and reporting channels; no separate quantitative target has been established.

Cabonline's target for employee satisfaction:

- Achieve a Pulse Index score of 70, indicating a high level of employee satisfaction and a positive working environment.

The target aims to strengthen employee engagement and satisfaction across the organisation. Cabonline conducts semi-annual employee surveys for all employees, measuring engagement through a composite index (Pulse Index) ranging from 0 to 100. The target applies on a continuous basis and is monitored through semi-annual employee surveys.

The target is absolute, as it defines a fixed level of employee engagement to be achieved, rather than a relative improvement compared to a baseline year. No specific base year has been defined, as the target is absolute and measured on a continuous basis through semi-annual employee surveys.

The company has not directly involved employees or workers' representatives in the target-setting process. However, employee feedback and results from internal surveys and other workforce-related data are considered when defining priorities and actions.

Performance

	2024	2025
Employee engagement Pulse Index	66	60
Target	70	70

Employee engagement scores have remained stable since 2022, ranging between 66 and 70 through spring 2025. The latest measurement reflects organisational changes within operations.

Accounting Principles S1-5

From 2025 data on target performance will be collected twice per year instead of quarterly. No other changes have been made to targets, metrics, methodologies or underlying assumptions.

S1-6

Characteristics of the undertaking's employees

Employees by gender

Gender	Number of employees
Male	245
Female	249
Total employees	494

Employees by country

Country	Number of employees
Finland	26
Latvia	209
Norway	41
Sweden	218
Total employees	494

Employees by contract type, broken down by gender

	Female	Male	Total
Number of employees	249	245	494
Number of permanent employees	205	190	395
Number of temporary employees	0	4	4
Number of non-guaranteed hours employees	48	47	95
Number of full-time employees	208	237	445
Number of part-time employees	33	16	49

Employee Turnover

Metric	2025
Employee turnover rate (%)	47%
Employees who left the company during the reporting period	232

Accounting Principles S1-6

The data is reported as FTEs (Full-time equivalent) and as an average over the year. They include consultants and temporary workers, but not workers in the value chain such as the outsourced call-center Nordic Operation Center in Palma, franchised transporters and drivers.

S1-7

Characteristics of non-employees in own workforce

Non-employees

Metric	2025
Number of non-employee workers in the company's own workforce (absolute numbers)	95
Number of non-employee workers in the company's own workforce (estimated numbers)	0
Total	95

Accounting Principles S1-7

Non-employees in the company's own workforce include consultants and temporary workers in Sweden, Latvia, Norway and Finland. Affiliated transporters, their drivers and outsourced services such as the call centre (NOC) in Palma, are excluded as they form part of the value chain.

S1-8

Collective bargaining coverage and social dialogue

Collective bargaining coverage - EEA (for countries with ≥50 empl. representing ≥10% total empl.)

Country	0-19%	20-39%	40-59%	60-79%	80-100%
Finland					100
Latvia	0				
Norway	0				
Sweden					100

Accounting Principles S1-8

Coverage is based on company-level collective agreements in each country. In accordance with data protection legislation, data on individual trade union membership are not collected and coverage by workers' representatives at individual level cannot be reported.

S1-9

Diversity metrics

Diversity by gender in top management

Metric	2025
Number of women in top management	2
Number of men in top management	5
Percentage of women in top management (%)	29%
Percentage of men in top management (%)	71%

Diversity by age

Metric	2025
Number of employees under 30 years old	94
Number of employees 30-50 years old	311
Number of employees over 50 years old	89
Percentage of employees under 30 years old (%)	19%
Percentage of employees 30-50 years old (%)	63%
Percentage of employees over 50 years old (%)	18%

Accounting Principles S1-9

Top management refers to C-level executives and members of the Group Executive Management team.

S1-10

Adequate wages

All Cabonline's employees are paid an adequate wage in line with the Directive (EU) 2022/2041 on adequate minimum wages in the European Union. In Sweden and Finland, all employees are also covered by collective bargaining agreements. In Norway, wages are determined in line with applicable market standards. In Latvia all salaries are set in accordance with Latvian legislation regarding the national minimum wage.

S1-11

Social protection

All Cabonline employees are covered by social protection in accordance with national legislation and/or collective bargaining agreements, providing income protection in case of major life-changing events such as sickness, occupational injury, parental leave, unemployment and retirement.

S1-15

Work-life balance metrics

Family leave

Metric	2025
Percentage of employees entitled to take family-related leave (%)	78%
Percentage of entitled employees that took family-related leave (%)	12%
Percentage of entitled women that took family-related leave (%)	12%
Percentage of entitled men that took family-related leave (%)	12%

Accounting Principles S1-15

The metrics are based on data extracted from the Group's HR and payroll systems and cover all employees during the reporting period.

S1-17

Incidents, complaints and severe human rights impacts

Incidents, complaints and severe human rights impacts and incidents

Metric	2025
Total number of incidents of discrimination, including harassment	30
Number of complaints filed through channels for own workers to raise concerns (including grievance mechanisms)	2

Accounting Principles S1-17

Incidents of discrimination, including harassment, are based on responses from the anonymous employee survey. Complaints filed through formal channels are based the externally operated whistleblowing system.

S2 – Workers in the value chain

Value chain workers are essential to Cabonline’s service delivery and long-term success, particularly drivers engaged through franchised transporters and call-centre staff supporting our operations. We recognise our responsibility to respect human rights, promote fair working conditions and ensure safe and dignified workplaces across the value chain. This commitment is reflected in our policies and engagement processes, which emphasise safety, equal treatment and responsible business conduct. Through continuous dialogue, structured follow-up and accessible grievance mechanisms, we work to strengthen trust, wellbeing and sustainable working conditions for all value chain workers.

Impacts, risks and opportunities

ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Taking responsibility for people within the company’s value chain is a high priority for Cabonline. The Double Materiality Assessment identifies several issues related to value chain workers as material topics, both from an impact and a financial perspective.

All value chain workers who are likely to be materially impacted by Cabonline are included in the scope of this disclosure, with particular focus on franchise workers who drive the taxi vehicles. The drivers are directly exposed to operational risks and play a critical role in service delivery, and it is essential that Cabonline consider their social well-being and the impacts its operations and decisions may have on their working conditions and safety. The outsourced call-centre staff supporting Cabonline’s operations, is another important group of value chain workers, performing customer services.

S2 – Workers in the Value Chain

		Location in value chain			Time horizon		
		Upstream	Own operations	Downstream	Short-term	Mid-term	Long-term
Working conditions							
Franchises workers rights There is a potential negative impact if Cabonline does not adequately ensure that drivers, employed by franchisees or partners, are covered by collective bargaining agreements (or equivalent arrangements). This risk is inherent to the taxi industry, where varying contractual models can lead to inconsistent working conditions, particularly regarding adequate wages and working hours.	Potential negative impact			●	●	●	●
Lack of insight in upstream value chain Some of Cabonline’s suppliers operate in high-risk human rights environments, including those linked to the sourcing of batteries, electronic components and fuels. Lack of adequate insight, transparency and follow-up on suppliers may have adverse implications on value chain workers, preventing us from controlling secure employment, working time, adequate wages, freedom of association, collective bargaining, work-life-balance and health and safety.	Potential negative impact	●			●	●	●
Unsafe or harmful working conditions Unsafe or harmful working conditions during taxi operations, where stressful and complex driving environments are common. In these settings, drivers are also more vulnerable to threats, harassment and road-related accidents.	Actual negative impact			●	●	●	●
Risk of driver shortage Cabonline’s growth is dependent on the ability to attract and retain qualified transporters and drivers. If the working conditions offered to franchisees become less attractive we may face driver shortages, which could reduce the capacity to deliver taxi services.	Risk			●	●	●	●
Safety incidents and poor working conditions for affiliated drivers The risk relates to potential reputational damage and operational disruptions arising from safety incidents or inadequate working conditions among affiliated drivers.	Risk			●	●	●	●
Equal treatment and opportunities for all value chain workers							
Equal treatment in the value chain If Cabonline fails to adhere to non-discrimination principles it may have harmful effects on workers throughout the value chain, limiting equal treatment and opportunities for all workers. This may give rise to concerns regarding fairness, equality and inclusivity.	Potential negative impact	●		●	●	●	
Racism and harassments affecting drivers Taxi drivers connected to Cabonline come from diverse backgrounds and multiple countries. Racism and harassment could potentially affect the treatment of drivers, which may indirectly negatively impact Cabonline and the ability to perform taxi services.	Risk			●	●	●	●
Other work-related rights							
Lack of insight in upstream value chain Limited insight into the upstream value chain poses a potential negative impact, as Cabonline cannot control risks related to child labour, forced labour, adequate housing, access to water and sanitation or privacy.	Potential negative impact	●			●	●	●

Impact, risk and opportunity management

S2-1

Policies related to value chain workers

Human rights policy commitments

Cabonline's human rights policy commitments relevant to its value chain workers are grounded in the company's *Sustainability Policy*, *Quality Policy*, *Diversity & Inclusion Policy* and Cabonline's Code of Conduct for employees as well as suppliers. Cabonline commits to respecting universal human rights and the UN Guiding Principles on Business and Human Rights, including fair and ethical treatment of all workers in the value chain. Cabonline also commit to the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, including protections on working conditions, equal opportunities and the prohibition of forced labour and child labour. The Sustainability Policy specifically includes commitments to uphold the rights and improve the working conditions of value chain workers and to promote equal opportunities throughout the value chain. In addition to complying with applicable national and local legislation, Cabonline commit to aligning its practices with internationally recognised standards and initiatives, including:

- UN Guiding Principles on Business and Human Rights (UNGPs)
- OECD Guidelines for Multinational Enterprises
- International Labour Organization (ILO) core labour standards (including non-discrimination, freedom of association, elimination of forced and child labour)
- Norwegian Transparency Act ("Openhetsloven") for operations in Norway
- United Nations Global Compact

The *Quality Policy* emphasises compliance with laws, fair terms and responsible business practices for partners and suppliers, including affiliated transporters and call-centre staff.

From a traffic safety perspective, but also to prevent harmful usage among our employees and drivers, we maintain an Alcohol and Drug policy with follow-up controls. The purpose is to avoid ill health, accidents, incidents, unnecessary costs, and to promote a good working environment and a healthy lifestyle.

The *Diversity & Inclusion Policy* further commits to a safe and respectful working environment free from discrimination and promotes inclusion for drivers, transporters and call-centre staff as part of Cabonline's extended organisation.

Operationalising these commitments, all transporters must sign the Transporter Agreement, which requires compliance with Cabonline policies, including ensuring lawful employment, written employment contracts and adherence to anti-discrimination legislation for drivers. These commitments specifically address downstream risks identified in the Double Materiality Assessment, including unsafe working conditions, discrimination, safety incidents and labour rights risks affecting affiliated drivers.

Cabonline's *Supplier Code of Conduct* includes explicit provisions addressing worker safety, fair working conditions and the prohibition of child labour, forced or involuntary labour and human trafficking. It is based on internationally recognised human rights and labour standards, including the UN Global Compact and the International Labour Organization's fundamental principles. These requirements address upstream risks identified in the Double Materiality Assessment, including limited insight into high-risk supply chains and labour rights risks affecting outsourced service providers, including call-centre staff.

Cabonline's *Code of Conduct* for employees sets out the principles for how employees are expected to interact with value chain workers, including affiliated transporters, drivers and call-centre employees. The policy emphasises respect, equal treatment, professional conduct and a supportive approach, recognising drivers and transporters as key ambassadors of the Cabonline brand.

In developing and maintaining these policies, Cabonline considers the interests of the key stakeholders affected by its value chain, particularly the drivers engaged through franchised transporters, suppliers, passengers and relevant authorities. Cabonline ensures that policies related to value chain workers are made available to both those potentially affected and those who are responsible for implementing them. Cabonline communicates expectations through several channels and documents depending on stakeholder group. The Group CEO holds ultimate accountability for the implementation of these policies at the highest level, ensuring their integration across all business areas and operations.

Processes for engaging with value chain workers

S2-2

Processes for engaging with value chain workers about impacts

Cabonline values the perspectives of value chain workers, primarily affiliated drivers and transporters, and takes their views into account in decision-making and actions. Engagement with other value chain workers, such as outsourced service providers, takes place through contractual requirements and supplier follow-up processes. Several processes have been established to ensure ongoing and transparent engagement with value chain workers, particularly with the drivers who perform transport assignments on behalf of the company and transporters, that employ the drivers.

Engagement occurs at multiple stages of the company's operations and relationship management processes:

Planning and evaluation stage: Through bi-annual surveys, the company collects feedback from drivers and transporters to assess working conditions, collaboration, and communication. These surveys are conducted annually and form part of the company's ongoing due diligence and performance evaluation process.

Operational stage: Regular meetings with drivers and transporters are held throughout the year, both in person and online, to discuss day-to-day issues, safety practices, and opportunities for improvement. These meetings allow for direct dialogue and immediate feedback on operational matters.

Continuous communication: The digital communication platform, including chat functions, enables ongoing, real-time engagement between the company and value chain workers. This tool supports continuous interaction, ensuring that concerns or suggestions can be raised and addressed promptly.

Ad hoc and informal engagement: The company's service centre provides an open, in-person communication channel where drivers and partners are welcome at any time to discuss issues, seek information, or share their views.

Quality Week: Twice a year, Cabonline conducts large-scale Quality Weeks where vehicles are inspected together with drivers and transport partners. The initiative enables direct dialogue, on-site feedback and discussion of safety and service-related impacts.

The Nordic Chief Operating Officer holds operational responsibility for ensuring that stakeholder engagement takes place and that the outcomes of this engagement are incorporated into the company's decision-making and strategic approach.

Grievance mechanisms

S2-3

Processes to remediate negative impacts and channels for to raise concerns

Value chain workers, primarily contracted drivers and transporters, have access to multiple communication channels through which they can raise issues, provide feedback or report potential negative impacts:

- **Digital communication platform:** Hello, a recently introduced communication tool, includes chat functions that allow workers to contact company representatives directly in real time regarding any concerns or operational challenges.
- **Surveys:** Conducted bi-annually, these surveys provide workers with an opportunity to express views and raise concerns anonymously, ensuring that systemic or recurring issues are identified and addressed.
- **Deviation system for complaints:** The company operates a formal deviation system where both drivers and customers can register complaints or deviations from expected service levels. Each case is documented, categorized, and investigated to identify root causes and define corrective and preventive actions.
- **Vehicle Alarm Reporting:** Cabonline's vehicles are equipped with alarm systems that enable drivers to promptly report safety-related incidents or concerns. This provides an immediate and accessible channel for raising issues, ensuring that potential negative impacts are identified early and addressed through established remediation processes.
- **In-person communication:** Workers are encouraged to bring up issues during regular meetings with company representatives, and they are always welcome to visit the company's service centre, where they can discuss matters in confidence.
- **24/7 driver support call-centre:** Drivers can contact the company's support centre at any time for assistance with route planning, booking-related

questions or vehicle-related issues, ensuring immediate guidance and a channel to raise concerns.

- **Quality Week follow-up actions:** During the biannual Quality Week inspections, any identified safety or service issues are resolved immediately in collaboration with workshops and suppliers. Drivers can raise concerns on-site, ensuring rapid corrective and preventive actions.

Enabling remedy

Cabonline has established several formal and informal channels that enable value chain workers to raise concerns and ensure that any negative impacts connected to the company's operations can be addressed and remediated effectively. These mechanisms are designed to promote openness, trust and accountability across the value chain.

For other value chain workers, such as staff employed by outsourced service providers, grievance mechanisms are managed by their respective employers. Cabonline addresses potential impacts through contractual requirements and supplier follow-up processes in line with its Supplier Code of Conduct.

Monitoring and effectiveness

The company periodically reviews the operation and effectiveness of its grievance and remediation mechanisms, including the accessibility and responsiveness of channels. Feedback from users and insights from the deviation system and surveys are used to improve the overall process and ensure that it remains trusted and effective for all value chain workers.

Cabonline recognizes that the effectiveness of its grievance and remediation mechanisms depends on value chain workers being aware of the available channels and trusting that their concerns will be addressed fairly and confidentially. To assess this, the company employs multiple approaches:

- **Feedback through surveys:** Bi-annual surveys explicitly ask value chain workers about their awareness of communication channels, their comfort in using them, and their confidence that reported issues will

be addressed. Survey results are analysed to identify gaps in awareness or trust.

- **Direct engagement in meetings:** During meetings with drivers and transporters, company representatives discuss the available reporting channels and seek feedback on whether workers feel safe and supported when raising concerns.
- **Monitoring usage and responsiveness:** The company tracks the volume, type, and resolution of cases submitted through the digital platform, deviation system, and in-person channels. Patterns in reporting, such as recurring issues or underutilization of channels, are used as indirect indicators of worker trust and engagement.
- **Follow-up communication:** After concerns are addressed, the company solicits feedback from workers to confirm satisfaction with the resolution process, which provides insights into both the effectiveness of the remediation and the level of trust in the system.

Through these measures, the company continuously evaluates and strengthens both awareness and confidence in the grievance and remediation processes, ensuring that value chain workers feel safe and empowered to raise issues and that their concerns are addressed effectively.

Actions & resources

S2-4

Taking action on material impacts, risks and opportunities

Cabonline's action plans aim to improve driver safety, strengthen fair treatment and labour conditions, reduce workload-related stress and increase drivers' satisfaction and trust in grievance mechanisms. The company work continuously with key actions and expect results related to fewer incidents, greater confidence in reporting channels, higher driver and transporter satisfaction.

Fair working conditions and responsible contracting

Cabonline works actively to improve working conditions and fair treatment for value chain workers, including drivers and transport providers. During 2024-2025, Cabonline adjusted its compensation model to better benefit drivers and transporters. The company encourages customers to request collective bargaining agreements, or equivalent arrangements, in contracts.

Health, safety and security for drivers

All drivers undergo safety training and Cabonline promotes a "safety first" culture. All taxis are equipped with alcohol ignition interlocks and built-in safety alarms. When drivers are exposed to threats or violence, Cabonline provides psychological support and rehabilitation. To strengthen driver safety and reduce speed-related risks a speed assistance system has been introduced in Cabonline's fleet together with the new route planning and dispatch system iCabbi. The Intelligent Speed Assistance supports drivers in maintaining safe and lawful speeds, contributing to improved working conditions and fewer incidents.

Preventing discrimination and racism

Discrimination and racism affecting drivers is managed through Cabonline's Diversity & Inclusion Policy. Drivers can report incidents of discrimination through Cabonline's driver support function, which handles follow-up and provides assistance when needed.

Other work-related rights

Lack of insight upstream in the value chain is a material potential negative impact for Cabonline. There is a risk that suppliers operate in high-risk human rights violation countries, including those linked to the sourcing of batteries, electronic components and fuels. Cabonline take a proactive approach to ensure that its own operation and business practices do not cause or contribute to material negative impacts on value chain workers. Selection of suppliers and management follow the Supplier Code of Conduct, requiring compliance with



labour standards, health and safety regulations and fair treatment. Clear internal guidelines on contract terms, working hours and occupational safety also help prevent the company from causing or contributing to adverse impacts.

Managing operational disruptions, incidents and reputational risks

This risk is managed through 24/7 support for both customers and drivers, an established crisis organisation, and a transparent and accessible approach to questions from media and public authorities. Cabonline also has a customer quality team that works to ensure the delivery of agreed service levels to customers, and a dedicated operations quality team that follows up on deviations involving drivers and that ensures corrective actions when needed.

Developing the industry and making the profession more attractive

Cabonline works with the Swedish Taxi Association, The Swedish Public Transport Association, the Swedish Confederation of Transport Enterprises and the Swedish Public Employment Service to strengthen the attractiveness of the industry and support a functioning labour market for drivers and transport providers.

Addressing driver shortage and strengthening long-term attractiveness

Since 2024 Cabonline worked to make its service centres more welcoming and accessible. During 2025, Cabonline has implemented a new communication tool for drivers and transport operators to improve dialogue and cooperation. Going forward, Cabonline aim to further develop its annual Quality Week to create a more harmonised national approach and strengthen opportunities to build long-term relationships. Cabonline also works with key industry organisations, including the Swedish Taxi Association, The Swedish Public Transport Association, the Swedish Confederation of Transport Enterprises and the Public Employment Service, to strengthen the attractiveness of the industry.

Strategic investments

Cabonline has invested heavily in new IT solutions in recent years. During 2025, we have continued to roll out the new dispatch and route planning tool iCabbi, new applications for drivers and customers, the Intelligent Speed assistance system and a new settlement tool. Hello, a new communication tool to strengthen dialogue with affiliated drivers and transporters was rolled out across Sweden. Movit, a new system for school transport planning and optimisation, was developed during the year and implemented as a pilot in one school contract. Roll-outs for all these systems will continue across the Group during 2026.

Actions to avoid causing or contributing to material negative impacts on value chain workers

Lack of insight upstream and downstream in the value chain is a material potential negative impact for Cabonline. There is a risk that suppliers might have presence in high-risk human rights violation countries, including those linked to the sourcing of batteries, electronic components and fuels. We take a proactive approach to ensure that our own operation and business practices do not cause or contribute to material negative impacts on value chain workers.

This approach includes:

- **Responsible procurement:** Supplier selection and management follow our Supplier Code of Conduct, requiring compliance with labour standards, health and safety regulations and fair treatment.
- **Risk-based due diligence:** Regular assessments and audits of suppliers and subcontractors identify potential risks and ensure compliance before and during collaboration.
- **Policies and procedures:** Clear internal guidelines on contract terms, working hours and occupational safety help prevent the company from causing or contributing to adverse impacts.

Allocated resources

Cabonline allocates significant financial and operational resources to implement measures that address material impacts, risks and opportunities for value chain workers. During 2025, substantial investments have been made in the roll-out of the iCabbi booking and dispatch system in Stockholm and the North regions. The system will be introduced in the Middle and West regions, as well as in Norway and Finland during 2026. iCabbi improves route optimisation, reduces empty mileage and provides drivers with a safer and more user-friendly driver app, including Intelligent Speed Assistance (ISA). Cabonline is also investing in MOVIT, a new school transport planning tool that enables more efficient route planning and is expected to support higher earnings for affiliated drivers.

In addition, the company continues to allocate resources to strengthen earnings potential for drivers and transporters. This includes ongoing development of the customer app, marketing activities and efforts to secure customer contracts to ensure stable demand for transport services. These initiatives are supported by internal resources dedicated quality management and operational development, reflecting the company's long-term commitment to improving working conditions and supporting sustainable business practices across the value chain.

Performance, metrics and targets

S2-5

Targets related to managing material impacts, risks and opportunities

Cabonline's target for driver and transporter satisfaction:

- Achieve a Pulse Index score of 70, indicating a high level of driver and transporter satisfaction and a positive working environment.

The target aims to strengthen engagement and satisfaction across drivers and transporters. Cabonline conducts semi-annual surveys for all drivers and transporters, measuring engagement through a composite index (Pulse Index) ranging from 0 to 100. The index is based on the dimensions: enthusiasm, inclusion, clarity, efficiency, value, appreciation, development and autonomy.

The target is absolute, as it defines a fixed level of driver and transporter engagement to be achieved, rather than a relative improvement compared to a baseline year. The target applies on a continuous basis and is monitored through semi-annual surveys. The Pulse Index target primarily addresses risks related to engagement, retention and working conditions among drivers and transporters. Other material impacts and risks, such as labour rights compliance and safety-related matters, are managed through contractual requirements, monitoring processes and grievance mechanisms. No separate quantitative targets have been established for these matters.

Performance

	2024	2025
Driver and transporter engagement according to Pulse index	66	62
Target	70	70

Accounting Principles S2-5

No changes were made during the reporting period to the methodology, assumptions or data collection used to measure the Pulse Index.

S4 – Consumers and end-users

Our services are available to all consumers and end-users, but they are particularly important for passengers who depend on safe and accessible mobility, including elderly people, young travellers and individuals with health or mobility needs. This is reflected in our policy commitments, which emphasise personal safety, accessibility and social inclusion as core expectations. We also consider the interests of public-sector customers and society, given our position in the Nordic infrastructure and the expectation that we operate responsibly, ethically and with fair competition. These needs and expectations have shaped our focus on high service quality, non-discrimination and continuous improvement.

Impacts, risks and opportunities

ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Cabonline's business is closely linked to consumers and end-users' personal safety through taxi and mobility services. Through school trips, mobility services for elderly, wheelchair users and patient transports, contributes Cabonline also to social inclusion. In the DMA Cabonline identified four impacts on consumers and end users as material topics, listed below.

All consumers and end-users who are likely to be materially impacted by Cabonline are included in the scope of the information provided in this disclosure.

S4 – Consumers and end-users

Personal safety of consumers and or end-users

		Location in value chain			Time horizon		
		Upstream	Own operations	Downstream	Short-term	Mid-term	Long-term
Safe journeys Cabonline has a positive impact on end-users by certifying all franchisee drivers regarding safe and secure journeys.	Potential positive impact			●	●	●	●
Increased road safety Cabonline's alcohol ignition interlocks, installed in all franchisee vehicles across Sweden, contribute to safer roads by reducing risks of accidents and incidents. These interlocks are a key tool in preventing alcohol-related accidents, ensuring the safety of both passengers and drivers.	Potential positive impact			●	●	●	●
Negative impact related to personal safety of passengers during taxi operations Cabonline's operations directly affect the personal safety of passengers, as they are dependent on the professional conduct of drivers and the technical safety of vehicles. Despite safety measures, accidents and safety incidents still occur that may cause physical injury or emotional distress to passengers.	Actual negative impact			●	●	●	●
Social inclusion of consumers and end-users							
Access to school trips and mobility services for elderly, patients and wheel chair users Cabonline contributes to access to school transport and mobility services through our public procurements. All drivers that preform these services get special trainings from Cabonline to ensure access and fair treatment of the customers.	Actual positive impact			●	●	●	●

Impact, risk and opportunity management

S4-1

Policies related to consumers and end-users

Cabonline's *Sustainability Policy* includes clear commitments related to human rights that apply to all consumers and end-users. This includes non-discrimination, safety, respectful treatment and accessibility for passengers with special needs. These commitments are embedded in the Transporter Agreement that all drivers and operators sign before working with us.

Cabonline's *Quality Policy* outlines how customer satisfaction and safety are put at the core of service delivery. It includes fair terms, compliance with laws and regulations, continuous improvement processes and structured audits to ensure trusted mobility services.

The company's *Diversity & Inclusion Policy* supports equal and respectful treatment of all passengers and aims to remove barriers for minority groups and those with specific mobility needs. The policy includes zero tolerance for discrimination and ensures that its services remain accessible and inclusive.

The company maintains an *Alcohol and drug Policy* to ensure traffic safety and avoid ill health, accidents, incidents and to promote a good working environment and a healthy lifestyle. The policy is enforced via alcohol ignition interlocks and controls.

Together, these policies provide clear expectations for employees, transporters and other partners and form the basis for managing the company's material impacts, risks and opportunities related to consumers and end-users. Cabonline's policies are aligned with internationally recognised human rights instruments relevant to consumers and end-users.

The Group CFO holds the overall accountability for

the implementation of these policies at the most senior level, ensuring that they are integrated into the company's operations across all business areas.

Engaging with consumers and end-users

S4-2

Processes for engaging with consumers and end-users about impacts

To manage negative impacts and enhance positive contributions, Cabonline engage with consumers and end-users through a combination of direct dialogues, collaboration with representatives, and consultation with credible proxies who understand users' needs and experiences. Engagement is a core component of the due diligence process which supports the identification, assessment and management of both actual and potential impacts. Insights gathered are continuously used to improve service delivery, accessibility and overall customer experience.

Engagement occurs throughout the full operational and service cycle and is divided between several functions and roles within Cabonline. The most Senior role within the company is both Group Chief Operating Officer Nordics and Group Chief Commercial Officer.

Planning and development: Regular meetings with proxies and representatives, including participation in industry boards, focusing on service design, accessibility and continuous improvement.

Operations: Daily, continuous engagement through customer interactions and digital feedback channels, including app reviews and deviation reporting systems, enabling real-time monitoring and response.

Evaluation and improvement: Feedback from consumers and representatives is systematically analysed and used to drive improvements. Follow-up meetings and assessments are held on a weekly, monthly, quarterly or biannual basis. In addition, Cabonline track whether feedback results in formal agreements or joint action plans with stakeholder organisations, ensuring that engagement contributes to continuous improvement and strengthened relationships with users and their representatives.

Grievance mechanisms

S4-3

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Consumers and end-users can report issues or request support through several accessible channels, including deviation and complaint systems where all cases are logged, investigated, tracked and followed up to ensure corrective actions. Customer service is available via phone, email and in-person reception points for direct dialogue and resolution, while regular feedback surveys collect structured input on service quality, accessibility, safety and user experience. Additional reporting options exist for school transport through the Cabonline Service Travel Web.

Cabonline also requires partners, suppliers, and subcontractors to maintain grievance mechanisms. This is ensured through contractual requirements in agreements and codes of conduct, regular audits and documentation reviews to verify effectiveness, and capacity-building measures such as guidance, shared tools, digital solutions and training. When gaps are identified, improvement plans are agreed and monitored.

All issues raised through any channel are logged in centralized systems and assigned to responsible teams. Each case receives a unique ID, is categorized and tracked until resolution and followed up with the individual to confirm satisfaction. Effectiveness is assessed through KPIs such as resolution times, recurrence of issues and satisfaction feedback.

Cabonline analyses insights from digital platforms, surveys, complaint systems and audits to identify trends, reduce recurring issues and improve service quality. To ensure awareness and trust in feedback channels, Cabonline:

- Conduct surveys on awareness, confidence and satisfaction.

- Monitor usage patterns to detect low awareness or trust.
- Follow up after resolved cases to gather input and adjust processes.
- Review channel effectiveness regularly to maintain accessibility, transparency and reliability.

These measures ensure consumers and end-users have safe, trusted and effective ways to raise concerns and receive remedy across the value chain.

S4-4

Taking action on material impacts, risks and opportunities and effectiveness of those actions

To manage material aspects related to consumers and end-users, Cabonline implemented a range of targeted operational, technological and governance measures, which are expected to be fully rolled out within five years. These actions aim both to prevent or mitigate negative impacts and to enhance positive outcomes for consumers and end-users.

Actions

Cabonline implements comprehensive measures to ensure safety, reliability, privacy, fairness, accessibility and continuous improvement across its services.

For **passenger and public safety**, Cabonline apply enhanced driver screening and background checks, strengthened fleet safety standards with mandatory inspections and telematics-based controls, deploy in-vehicle safety technologies and require defensive-driving and passenger-care training. This training includes first aid and CPR (HLR), incident management, and handling of threats, violence and emergencies.

To secure **responsible service delivery and reliability**, Cabonline use route optimization, service reliability KPIs with automated alerts, strengthened incident reporting and corrective actions and provide priority assistance for vulnerable passenger groups.

On **data privacy and cybersecurity**, the company

embed privacy-by-design in booking apps and customer platforms, strengthen security through multi-factor authentication, encryption and fraud detection, and conduct regular data protection assessments and penetration tests. All practices for data use, storage and consent are transparent to ensure compliance and trust.

For **fair pricing and transparent communication**, Cabonline provide clear disclosures on fares, surge pricing, and cancellation policies, and improve communication on delivery tracking, estimated arrival times and safety guidelines.

To enhance **accessibility and inclusive mobility**, Cabonline expand wheelchair-accessible and mobility-support vehicles and collaborate with municipalities and community groups to identify improvement needs. Cabonline provides mandatory training on how to support travellers with special needs, covering safety, communication, and understanding common neurodevelopmental conditions.

In **complaint handling and user remediation**, Cabonline offer structured multi-channel support via app, hotline, and live chat, apply rapid escalation for safety-related complaints, maintain transparent compensation protocols for service failures or lost/damaged parcels and track complaint patterns to drive system-wide improvements.

For **training, governance, and oversight**, senior management is assigned responsibility for consumer and passenger safety. Annual mandatory training covers safety, respectful conduct, first aid and CPR, child safeguarding, accessibility assistance, data privacy, cybersecurity and customer care. Regular internal audits verify compliance and service quality.

Finally, **performance monitoring and continuous improvement** is driven by KPIs such as passenger safety incidents, complaint resolution times, cancellations, on-time delivery rates, app uptime, accessibility-compliant vehicles and cybersecurity incidents. Annual improvement targets are set, and progress is reported to management and relevant committees.



Expected outcomes

These actions aim to reduce safety, privacy and service-quality risks, strengthen consumer trust and satisfaction and ensure fair, transparent and accessible mobility services. They also protect long-term value creation in a competitive, highly regulated environment. Effectiveness is measured through indicators such as satisfaction scores, complaint resolution rates and service reliability, with annual reviews guiding continuous improvement and strategic decisions.

Strategic investments

Cabonline has allocated financial, human, technological and operational resources to implement the action plans mentioned above. These resources support initiatives focused on passenger safety, platform trust, data protection, service reliability, accessibility and customer experience enhancement. Future investments are planned for digital trust frameworks and improved transparency features around pricing and ride safety.

Metrics and targets

S4-5

Targets related to managing material impacts, risks and opportunities

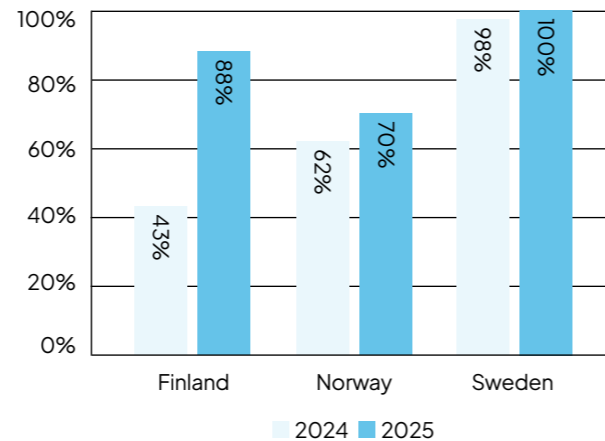
Cabonline's has defined a measurable target related to the company's commitment to promote safety for passengers, drivers and other road users.

Cabonline's target related to consumers and end-users:

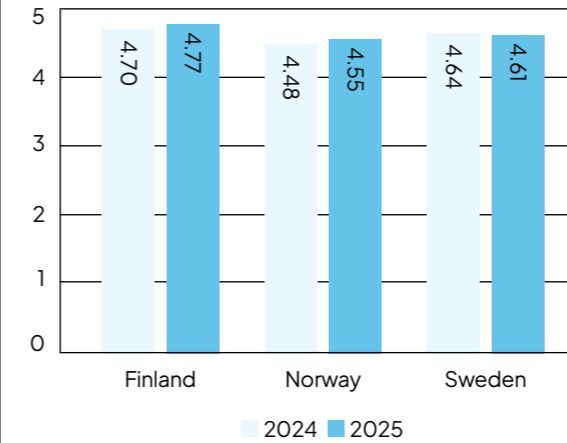
- Share of fleet with alcohol ignition interlocks

The target aims to ensure that all vehicles in Cabonline's taxi operations are equipped with alcohol ignition interlocks to prevent driving under the influence. The goal for 2025, for 87% of the Group's vehicles to be fitted with such interlocks, was exceeded, reaching 94%. The company continues to work towards the long-term objective of achieving full implementation (100% of vehicles equipped with alcohol ignition interlocks).

Share of fleet with alcohol ignition (%) per country



Customer Satisfaction Score 1-5, Registered in app



Share of vehicles with alcohol ignition interlocks in total

KPI 3

	Target	Result
2022		72%
2023	77%	80%
2024	82%	90%
2025	87%	94%
2026	89%	

Accounting Principles S4-5

The targets were established as part of Cabonline's Sustainability-Linked Bond Framework, which integrates key sustainability objectives into the Group's financing strategy. The process was based on a materiality assessment, stakeholder dialogue and alignment with the Sustainability-Linked Bond Principles issued by ICMA. The selected KPIs, including the share of vehicles equipped with alcohol ignition interlocks, were identified as strategically important areas where Cabonline can exert a positive impact. The targets were reviewed and approved by an external second-party opinion provider to ensure transparency and credibility.

The sustainability targets and underlying KPIs remain unchanged. However, during the Written Procedure initiated in December 2024, the time horizon for the targets was extended in line with the amended terms and conditions of Cabonline's Sustainability-Linked Bond. The target related to alcohol ignition interlocks was therefore extended from 2025 to 2027, while maintaining the same structure, methodology and verification process. Data continues to be collected through verified system data from the vehicle fleet management system.



Governance

For Cabonline, it is of utmost importance to act as a role model and set the standard in the industry regarding professionalism, ethics, and morality. This includes being a responsible taxpayer with proper management of VAT and tax reporting, as well as promoting a market with fair competition. Cabonline also facilitates the establishment of small businesses in the countries it operates, with numerous examples of individuals who have grown within the group.

G1 – Business conduct

Responsible business conduct is fundamental to Cabonline’s operations and long-term success. We are committed to fostering a strong corporate culture based on integrity, transparency and accountability, and to maintaining ethical relationships with suppliers and business partners. Preventing corruption, bribery and unfair business practices is a key priority and essential for building trust with customers, employees and society. These commitments are reflected in our policies, governance structures and day-to-day operations and guide our continuous efforts to support sustainable and responsible growth.

Impacts, risks and opportunities

ESRS 2 SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Corporate culture, management of relationships with suppliers and preventing corruption and bribery is important issues for Cabonline and considered material in the Double Materiality Assessment. These business conduct issues are essential for maintaining trust, ensuring ethical business practices and supporting long-term sustainable growth.

Impact, risk and opportunity management

G1-1

Business conduct policies and corporate culture

Cabonline has adopted several policies which aim to foster a corporate culture of responsible business conduct. Central is the company’s Code of Conduct which lays the foundation by promoting dedication, teamwork and continuous improvement. The Code of Conduct sets clear expectations for behaviour towards

colleagues, customers and partners, helping to ensure a safe, inclusive and ethical workplace. It addresses key aspects of responsible business conduct, including open communication, equal treatment, conflicts of interest, anti-bribery and corruption, protection of assets and information, compliance and reporting of irregularities.

The Code is accessible on the company intranet together with supporting policies and guidance. The Code of Conduct is provided to all employees upon commencement of employment and forms part of the employment documentation. Employees commit to familiarising themselves with the Code as part of their contractual obligations. At present, Cabonline

G1 – Business conduct

		Location in value chain			Time horizon		
		Upstream	Own operations	Downstream	Short-term	Mid-term	Long-term
Corporate culture							
Corporate culture and Code of Conduct Corporate culture is an issue that we need to work more actively with in all parts of our business. The lack of corporate guidance is a potential negative impact on our employees and business relationships.	Potential negative impact		●		●	●	●
Management of relationships with suppliers including payment practices							
Payment to franchisees and suppliers Positive impact related to our payment practices. We follow a 30-day payment policy for all payments, including those to our franchisees and suppliers, regardless of their size.	Actual positive impact	●		●	●	●	●
Corruption and bribery							
Risk of fraud and criminal activities The taxi industry has historically been a cash-based business, which has occasionally attracted criminal activity. There have also been instances where multiple drivers use the same taxi ID. If such practices were to occur within Cabonline’s franchisee operations, they could pose a significant risk.	Risk			●	●	●	●

has not implemented a formalised recurring training programme on the Code of Conduct. Awareness is primarily ensured through onboarding processes and management communication.

Managers are responsible for disseminating knowledge within their teams, acting as role models and ensuring employees understand the implications of the policies in daily work. The Code applies to all employees across Cabonline's companies and extends to upstream and downstream relationships with suppliers, drivers and customers.

Cabonline has identified a need to further strengthen awareness and follow-up of business conduct principles, and this remains an area for continued development. The Group Management Team holds the highest level of accountability for implementing the Code of Conduct across the organisation.

Mechanisms for identifying, reporting and investigating concerns

At Cabonline the managers are primarily responsible for identifying potential discrepancies, questioning unhealthy behaviour and ensuring compliance with applicable laws and internal rules. Additionally, Cabonline's employees are obliged to be attentive to risks and to report any suspicion actual violation.

The company's internal stakeholders can report concerns directly to their line manager, another superior, Head of HR or through the whistleblower portal. External stakeholders can also access the whistleblower portal to report misconduct. All reports submitted through the whistleblower portal are initially reviewed by independent external lawyers, who provide recommendations to Cabonline's Group Management. Cases involving suspected criminal behaviour are referred to law enforcement where required. Other reports are handled by manager in cooperation with HR.

Managing suppliers

G1-2

Management of relationships with suppliers

Cabonline follow a 30-day payment policy for all payments, including those to franchisees and suppliers, regardless of their size. Bank's back reports are daily tracked to ensure that invoice statuses are updated to "paid." The Accounts Payable team handles any invoices that fail to process automatically in the system.

Since 2024, Cabonline has implemented the Code of Conduct for its suppliers to manage environmental, social and governance risks. Financial risks are managed through credit checks, internal approval processes and, for larger or complex contracts, multiple quotes and legal review. Each agreement is assigned a contract manager who monitors performance, including price, quality, delivery reliability, and environmental standards and follows up with suppliers several times a year.

Supplier screening

When selecting suppliers, Cabonline considers social and environmental sustainability criteria, as well as sustainable governance, to support the company's sustainability targets. Cabonline has set targets aligned with the 1.5 °C goal of the UN Paris Agreement, which have been validated by the Science Based Targets initiative and are linked to the company's financing. To further integrate sustainability objectives into financial operations, Cabonline has established a framework for sustainability-linked financing, following the five key principles of a Sustainability-Linked Bond (SLB), further disclosed in the E1 section.

Anti-corruption and bribery

G1-3

Prevention and detection of corruption and bribery

Cabonline has a zero-tolerance policy towards all forms of bribery and corruption, as outlined in the Code of Conduct. Employees are prohibited from offering, soliciting, or accepting improper benefits, gifts or favours that could influence business decisions.

The company's anti-corruption and anti-bribery principles are communicated primarily through the Code of Conduct, which is mandatory for all employees and signed upon commencement of employment. For external stakeholders, expectations on ethical behaviour and anti-corruption are communicated depending on the nature of the relationship with the company. Cabonline does not currently provide anti-corruption training.

Procurement and tendering processes are designed to ensure open and fair competition, impartial vendor treatment, and business decisions based on quality and price rather than personal interests.

Detection

All employees have a duty to remain vigilant and report any suspicions of bribery or corruption. Concerns can be reported to managers, the Head of HR or through the whistleblower portal. Managers are required to act on irregularities and escalate concerns in accordance with established procedures. Responsibilities for identifying and escalating concerns are reflected in management roles and internal procedures.

Addressing incidents

Reports submitted through the whistleblower portal are reviewed by independent external lawyers, who provide an impartial assessment and recommendations. These findings are presented to Cabonline's Group Management (Chairman of the Board and Head of HR). Suspected criminal behaviour, including

bribery or corruption, is reported to law enforcement where required.

The whistleblower portal provides an independent channel for reporting concerns, including those involving senior management.

All confirmed incidents and outcomes are reported to Group Management and the Board of Directors as appropriate.



Metrics & targets

G1-4

Targets related to managing material impacts, risks and opportunities

Cabonline has not established separate quantitative targets for corporate culture or supplier relationship management. These matters are governed through policies, mandatory training, internal controls and continuous monitoring.

The company applies a zero-tolerance approach to corruption and bribery, with the objective of maintaining zero confirmed incidents. Compliance is monitored through the whistleblower system, internal investigations and legal review.

Responsible payment practices are monitored through adherence to standard 30-day payment terms for all suppliers.

Incidents of corruption or bribery

No incidents related to fraud, corruption, bribery or breach of anti-trust or competition laws were reported in 2025. Cabonline did not receive any convictions or fines for violations of anti-corruption or anti-bribery law in the year, nor has it been subject to any legal action relating to corruption and bribery.

No. of incidents of corruption and bribery	2025	2024	2023
	0	0	0

Accounting Principles G1-4

The corruption and bribery data are validated by the legal systems in respective country of business and operations.

Incidents of corruption or bribery are identified through the company's externally validated whistleblowing system, internal investigations and legal proceedings. Incidents are classified as confirmed once substantiated through investigation or final legal decision.

Payment practices

G1-6

Payment practices

Cabonline closely monitors payment schedules to avoid delays, acknowledging that late payments can have a significant negative cash flow impact on small and medium-sized enterprises (SMEs). The Accounts Payable team actively follows up on payment reminders and takes immediate corrective actions. Responsible payment practices help maintaining a healthy supplier ecosystem and support SMEs by providing predictable revenue flows.

Standard payment terms	Total number of payments	Percentage of payments aligned to these terms (%)
30 days	115,851	100%

Accounting Principles G1-6

Payment performance data is based on the full population of supplier payments. Cabonline applies standard payment terms to all suppliers and does not differentiate between supplier categories. This supports a transparent and consistent approach to payments, including to SMEs.

Appendices

ESRS 2 IRO-2

Disclosure Requirements in ESRS covered by Cabonline’s sustainability statement

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¹⁾ Not reported 2025 due to phase-in provision



Datapoints that derive from other EU legislation

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Material / Not material	Page
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	●		●		Material	27
ESRS GOV-1 Percentage of board members who are independent paragraph 21 (e)			●		Material	27
ESRS 2 GOV-4 Statement on due diligence paragraph 30	●				Material	28
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	●	●	●		Not material	
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	●		●		Not material	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	●		●		Not material	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			●		Not material	
ESRS EI-1 Transition plan to reach climate neutrality by 2050 paragraph 14				●	Not material	
ESRS EI-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		●	●		Not material	
ESRS EI-4 GHG emission reduction targets paragraph 34	●	●	●		Material	39-40
ESRS EI-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	●				Material	39-40
ESRS EI-5 Energy consumption and mix paragraph 37	●				Material	39-40
ESRS EI-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	●				Material	39-40
ESRS EI-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	●	●	●		Material	40-41
ESRS EI-6 Gross GHG emissions intensity paragraphs 53 to 55	●	●	●		Not material	40-41
ESRS EI-7 GHG removals and carbon credits paragraph 56				●	Not material	41
ESRS EI-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			●		Material	Not reported 2025 due to phase-in provision.
ESRS EI-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS EI-9 Location of significant assets at material physical risk paragraph 66 (c).		●			Material	Not reported 2025 due to phase-in provision.
ESRS EI-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		●			Material	Not reported 2025 due to phase-in provision.
ESRS EI-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			●		Material	Not reported 2025 due to phase-in provision.
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	●				Material	Not reported 2025 due to phase-in provision
ESRS E3-1 Water and marine resources paragraph 9	●				Not material	
ESRS E3-1 Dedicated policy paragraph 13	●				Not material	
ESRS E3-1 Sustainable oceans and seas paragraph 14	●				Not material	
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	●				Not material	
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations paragraph 29	●				Not material	
ESRS 2- SBM-3 - E4 paragraph 16 (a) i	●				Not material	
ESRS 2- SBM-3 - E4 paragraph 16 (b)	●				Not material	
ESRS 2- SBM-3 - E4 paragraph 16 (c)	●				Not material	



Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Material / Not material	Page
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	●				Not material	
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	●				Not material	
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	●				Not material	
ESRS E5-5 Non-recycled waste paragraph 37 (d)	●				Not material	
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	●				Not material	
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	●				Material	45
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	●				Material	45
ESRS S1-1 Human rights policy commitments paragraph 20	●				Material	46
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			●		Material	46
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	●				Material	46
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	●				Material	46
ESRS S1-3 grievance /complaints handling mechanisms paragraph 32 (c)	●				Material	46
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	●		●		Material	Not reported 2025 due to phase-in provision
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	●				Material	Not reported 2025 due to phase-in provision
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	●		●		Material	Not reported 2025 due to phase-in provision
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	●				Material	Not reported 2025 due to phase-in provision
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	●				Material	48
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	●		●		Material	48
ESRS 2- SBM-3 - S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	●				Material	49
ESRS S2-1 Human rights policy commitments paragraph 17	●				Material	50
ESRS S2-1 Policies related to value chain workers paragraph 18	●				Material	50
ESRS S2-1 Nonrespect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	●		●		Material	50
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			●		Material	50
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	●				Material	51
ESRS S3-1 Human rights policy commitments paragraph 16	●				Not material	
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	●		●		Not material	
ESRS S3-4 Human rights issues and incidents paragraph 36	●				Not material	
ESRS S4-1 Policies related to consumers and end-users paragraph 16	●				Material	53
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	●		●		Material	53
ESRS S4-4 Human rights issues and incidents paragraph 35	●				Material	54
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	●				Material	56
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	●				Material	56
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	●		●		Material	58
ESRS G1-4 Standards of anti-corruption and anti- bribery paragraph 24 (b)	●				Material	58

Framework for Green Finance

Follow-up of key performance indicators for sustainability-linked bond

KPI 1

Share of fossil-fuel-independent passenger vehicles in the Group

The goal of having 50% of passenger cars fossil-fuel-independent by the end of the 2025 financial year was exceeded by a wide margin, reaching a share of 76%.

It is important to note that only battery, hydrogen, and biogas vehicles are classified as independent of fossil fuels, whereas vehicles adapted to run on biodiesel (HVO) are not.

Share of fossil-fuel-independent vehicles (excluding special vehicles)

	Target	Result
2022		43%
2023	30%	53%
2024	40%	68%
2025	50%	76%
2026	55%	

KPI 2

Science-based emissions reduction for Scope 1-3

Cabonline has adopted a target to reduce emissions by 42 percent by 2030, using 2022 as the base year. The target covers both own operations and franchise operations and has been validated by the Science Based Targets initiative (SBTi) in line with the 1.5°C target of the Paris Agreement.

Total GHG emissions have decreased compared to the 2022 base year. Scope 1 emissions declined significantly following the divestment of company-owned taxi vehicles over time. Scope 2 emissions increased compared to the previous year, which be further analysed. Scope 3 emissions decreased substantially, primarily driven by reduced emissions from franchise operations, reflecting both lower distance travelled and improved emissions intensity per kilometre.

SBTi-target for emission reduction

	2022	2025	% change 2022-2025	Target 2030 (absolute reduction)
Scope 1 GHG emissions (CO ₂ e*)	307	10	-97%	-42
Scope 2 GHG emissions (CO ₂ e*)	227	243	7%	-42
Scope 3 GHG emissions from franchises (CO ₂ e*)	45,610	20,103	-56%	-42
Distance travelled (million km)	303	243	-20%	
Scope 3 intensity (gram CO ₂ e*/km)	151	83	-45%	

* CO₂e (carbon dioxide equivalents) is a measure that includes various greenhouse gases converted to their climate impact in relation to carbon dioxide.

KPI 3

Share of vehicles with alcohol ignition interlocks

The goal that 87% of the Group's vehicles in taxi operation should have alcohol ignition interlocks by the end of the 2025 financial year was reached as 94% of the vehicles have installed such locks. In Sweden, 100% of the vehicles are equipped with alcohol locks, and in Norway and Finland, the work continues. By the end of 2024, 70% and 88% of the vehicles in Norway and Finland, respectively, had alcohol ignition interlocks.

Share of fleet with alcohol ignition interlocks in total

	Target	Result
2022		72%
2023	77%	80%
2024	82%	90%
2025	87%	94%
2026	89%	

EU Taxonomy

The EU Taxonomy Regulation (EU) 2021/2178 (EU Taxonomy) is a classification system for sustainable economic activities. Its purpose is to establish common definitions and reporting for economic activities aligned with the EU's sustainability goals for 2030. According to the EU Taxonomy, an activity is considered sustainable if it substantially contributes to one or more environmental objectives without significantly harming any of the other objectives and meets specific minimum safeguarding measures.

As the regulatory framework is still new and being developed, and there is a partial lack of regulatory guidance, Cabonline has found it necessary to make its own interpretations and assumptions. The disclosures for 2025 are based on current interpretations of the rules, which may change in the future based on new regulatory guidance, as market practices evolve and general knowledge about the taxonomy requirements increases.

In 2021 and 2022, Cabonline began analysing which of its activities that fall under the Taxonomy, and which are Taxonomy-aligned. Calculations and presentation for 2023 and 2024 are based on Cabonline's initial interpretation of alignment requirements. During 2025 EU has clarified how the use of sub-contractors should be handled when reporting Taxonomy aligned activities, which have changed Cabonline's reporting for 2025.

Activities Covered by the Taxonomy

For Cabonline, the economic activities considered to fall under the EU Taxonomy are "6.5 - Transportation with motorcycles, passenger cars, and light motor vehicles." The vast majority of the transports carried out in Cabonline's name are not with vehicles owned or operated by Cabonline but by external transporters. These transporters are independent companies and are not owned by the Cabonline Group.

From 2025 the EU Taxonomy is interpreted to mean that income earned from all our transporters is to be included as Taxonomy-eligible turnover, i.e. eligible but not Taxonomy-aligned. The interpretation of

capital expenditure is that only those investments that Cabonline themselves control and made within transportation, i.e. own vehicles, are to be classified as eligible but not Taxonomy-aligned.

For Operating expenditures the interpretation is that only expenses attributable to transports carried out by Cabonline themselves with its own vehicles and employees should be included, as shown in the tables below.

Taxonomy-aligned activities

Cabonline has identified transport activities that meet the technical screening criteria for making a substantial contribution to climate change mitigation within the economic activity "6.5 - Transport with motorcycles, passenger cars, and light motor vehicles." These activities involve transportation with vehicles emitting less than 50 g of CO₂/km. Cabonline is not considered to fall under the taxonomy regarding other environmental criteria. Regarding the processes around the criteria for "Do No Significant Harm" and compliance with minimum safeguards, Cabonline needs to further develop its practices to ensure that the activities covered by the taxonomy are also deemed Taxonomy-aligned.

Reporting principles

Total Turnover (Sum A+B) consists of the turnover according to the group's income statement. In Activities Covered by the Taxonomy (Sum A.1+A.2), the turnover in the income statement attributable to transportation performed by transporters (sub-contractors) is included.

CapEx (Sum A+B) include expenses for purchased and leased vehicles, expenses for IT installations in these vehicles, as well as other investments, equalling the groups total investments. In Activities Covered by the Taxonomy (Sum A.1 + B.1), the capital expenditures attributable to transportation performed by Cabonline with its own vehicles and staff are included.

Total OpEx (Sum A+B) include the costs for maintenance and repairs shown in the income statement for

purchased and leased vehicles. In operating expenses for Activities Covered by the Taxonomy (Sum A.1 + A.2), only the costs for maintenance and repairs attributable to transportation performed by Cabonline with its own vehicles and staff are included.



SUSTAINABILITY STATEMENT

TURNOVER																			
Financial year 2025				Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic Activities (1)	Code (2)	Turnover (3)	Proportion of turnover (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1) or eligible (A.2) turnover, 2025 (18)	Category enabling activity (19)	Category transitional activity (20)
		MSEK	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T

A. TAXONOMY ELIGIBLE ACTIVITIES

A.1 Environmentally sustainable activities (Taxonomy-aligned)

Transport by motorbikes, passenger cars and light commercial vehicles	6.5	-	0.0%	N	N/EL	N/EL	N/EL	N/EL	N/EL	-	N	-	N	N	-	N	-	M	-
Turnover of environmentally sustainable activities (A.1)		-	0.0%	0%	0%	0%	0%	0%	0%	-	N	-	N	N	-	N	0.0%		
Of which Enabling		-	0%	0%	0%	0%	0%	0%	0%							N	-	E	
Of which Transitional		-	0%													N	-		N/A

A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)

Transport by motorbikes, passenger cars and light commercial vehicles	6.5	3,785	86.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								86.2%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (A.2)		3,785	86.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%								86.2%		
A. Turnover of Taxonomy eligible activities (A.1+A.2)		3,785	86.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%								86.2%		

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

Turnover of non-eligible activities	606	13.8%
TOTAL A+B	4,391	100.0%

C. Proportion of turnover / Total turnover

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%



SUSTAINABILITY STATEMENT

CAPEX																			
Financial year 2025				Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic Activities (1)	Code (2)	CapEx (3)	Proportion of CapEx (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1) or eligible (A.2) CapEx, 2025 (18)	Category enabling activity (19)	Category transitional activity (20)
		MSEK	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Transport by motorbikes, passenger cars and light commercial vehicles	0	-	0.0%	N	N/EL	N/EL	N/EL	N/EL	N/EL	-	N	-	N	N	-	N	0.0%	E	
CapEx of environmentally sustainable activities (A.1)		-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-	N	-	N	N	-	N	0.0%		
Of which Enabling		-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%							N	-	E	
Of which Transitional		-	0.0%													N	-		N/A
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)																			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	2	2.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.6%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (A.2)		2	2.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%								2.6%		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		2	2.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%								2.6%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of non-eligible activities		86	97.4%																
TOTAL A+B		88	100.0%																

C. Proportion of Capex / Total Capex

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%



SUSTAINABILITY STATEMENT

OPEX																			
Financial year 2025				Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic Activities (1)	Code (2)	OpEx (3)	Proportion of OpEx (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of Taxonomy aligned (A.1) or eligible (A.2) OpEx, 2025 (18)	Category enabling activity (19)	Category transitional activity (20)
		MSEK	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T

A. TAXONOMY ELIGIBLE ACTIVITIES

A.1 Environmentally sustainable activities (Taxonomy-aligned)

Transport by motorbikes, passenger cars and light commercial vehicles	6.5	-	0.0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	-	N	-	N	N	-	N	0.0%	E	
OpEx of environmentally sustainable activities (A.1)		-	0.0%	0%	0%	0%	0%	0%	0%	-	N	-	N	N	-	N	0.0%		
Of which Enabling		-	0.0%	0%	-	-	-	-	-							N	-	E	
Of which Transitional		-	0.0%													N	-		N/A

A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned)

Transport by motorbikes, passenger cars and light commercial vehicles	6.5	0	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (A.2)		0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%								0.0%		
A. OpEx of Taxonomy eligible activities (A.1+A.2)		0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%								0.0%		

B. TAXONOMY-NON-ELIGIBLE ACTIVITIES

OpEx of non-eligible activities	-	0.0%
TOTAL A+B	0	100.0%

C. Proportion of Opex / Total Opex

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%