

Annual Report | Sustainability Report 2023



AHOLA

WAY AHEAD

Hello! In Ahola's traffic safety campaigns, primary school students were taught how to safely encounter a truck: When crossing the road, it's good practice to communicate with the driver by waving at them. If the driver waves back, you can be sure that the driver has noticed you and that it is safe to cross the road.



Table of Contents

- The year in brief4
- Group CEO's review.....6
- Ahola in a nutshell.....9
- Chairman of the Board's review10
- Attracs Online system 20 years.....12
- Ahola Transport.....14
- Ahola Transport / Case Gigantti16
- Ahola Special18
- Ahola Special / Case Valmet.....20
- Ahola Digital24
- Ahola Digital / Case Ekorosk.....26
- A glimpse into Ahola's history28
- Why choose Ahola?30

Sustainability Report 2023.....33-61

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>>> THE YEAR IN BRIEF

Navigating stormy routes with confidence

The year 2023 was both challenging and momentous. Global political and economic challenges created uncertainty but also called on us to be innovative.

GLOBAL POLITICAL TENSIONS and economic volatility cast a dark cloud over the past year. Rising interest rates and inflation had a far-reaching impact on the global economy, including the transport industry. Amidst the uncertainty, forecasts were short-lived, forcing us to adapt to the quickly changing circumstances.

Despite the challenges, Ahola Group continued to do good work. We have always worked to stay one step ahead, to predict market changes and to adapt to them. Although we faced many challenges, our commitment to sustainable development and the well-being of our personnel became stronger. This approach helped us navigate through the year and highlight our company's strengths.

Focus on our personnel's well-being

Ahola Group's strength lies in its people. Our employees are at the heart of our operations, which is why we want to continuously improve their working conditions. It is also important for us that our employees feel they are heard. Last year, we built comfortable staff facilities at the Trucker's Village

in Naantali, taking into account our drivers' wishes in the design.

Focusing on our personnel is a core part of our company's sustainability strategy. We want to be an encouraging workplace that offers a pleasant work environment and possibilities for professional development. During the year, we looked into the kind of expertise our organisation has already mastered and what skills we will need in the future. We are committed to supporting the career development of our employees by offering a broad spectrum of training opportunities. Our goal is to ensure that each Ahola Group employee can grow and develop as they choose, at the same time reinforcing our ability to meet current and future challenges.

Leaping into the green transition

2023 meant a significant forward leap for Ahola Group in terms of sustainable development when our commitment to environmental ways of working received gained new momentum. Our goal of reducing our carbon footprint and advancing the eco-friendliness of the transport industry showed

up in a number of areas: we invested in new, low-emission transport equipment and developed technological solutions that make our transports even more energy efficient.

The year was significant especially for Ahola Transport, which stood out positively with regard to the green transition. The adoption of the next generation eTrailer is evidence of our commitment to environmental responsibility and our customers' growing expectations. During the year we also noticed our customers' significantly growing interest in environmental solutions. This reinforced our belief that we are on the right path.

At Ahola Special, we've undertaken development work in emissions measurement, with the aim to launch a reporting system in 2024 that reflects actual emissions. The Ahola Engineering service, introduced in 2023, has received a positive response. This service allows special transport experts to contribute during the pre-planning phase of projects and construction sites. Such early involvement can lead to reduced earthworks and tree removal, thereby diminishing the environmental impact. ●



» We have always worked to stay one step ahead, to predict market changes and to adapt to them.

>>> GROUP CEO'S REVIEW

Major milestones and transport industry turning points

The year 2023 was two-fold. It began in a cautious mood in the midst of global uncertainties, but also included a lot of good things. As a whole, it was more positive than we expected.

DISCUSSIONS WITH CUSTOMERS EARLY ON IN THE YEAR anticipated a challenging start to the year. The weak outlook preyed on our minds, but it turned out to be a false alarm as the year went on. Especially noteworthy is that the forecast economic slump never happened. Although Sweden's consumer market received a slight knock when interest rates rose, the situation normalised by summer.

2023 was a momentous year in many ways. It was the 20th anniversary of our operative system Attracs Online. The system has been at the core of our operations for two decades, and it has helped us promote knowledge management principles in our company. Attracs Online is a key part of Ahola Digital, whose position was strengthened further through collaboration started with new partners, such as Taksi Helsinki.

Our family company was highly honoured when Finnlines asked my mother **Tiina Ahola** to be godmother to its new ship Finnsirius. Just like us, Finnlines is a long-standing family company and we have collaborated with them for decades. The role of godmother is a recognition of our well-established collaboration.

Turning point in the green transition

The entire year was marked by uncertainty and crises, but regardless we were able to implement our projects according to plan. It opened up multiple new business opportunities for Ahola Transport. The first international cross-border

transport with an electric truck was a major step towards achieving more sustainable transport solutions.

It was also interesting to notice that sustainability became an even stronger theme in the discussions we held with customers. You could say that 2023 was a game-changing year. The change was significant and positive, and points the way to the future.

Our goal is to be a pioneer in sustainable transport solutions that advance the transport industry. It is important for us to maintain an open dialogue with our customers and develop solutions that respond to their changing needs.

Ahola Special's Ahola Engineering service was productised during the year into its own business concept. The service focuses on the planning of routes and worksites, among other things, using 3D laser scanning and CAD assisted planning. This makes it possible for the special transport experts to be involved already in the pre-planning phase of projects and worksites, which ultimately means, for example, less need for soil preparation or fewer trees to be felled, and thus fewer environmental impacts. Positive impacts also include savings in time and fuel costs, for example. The concept has been used especially in wind power transports.

At the transport trade fair in spring, we launched the eTrailer which uses an electric assist axle and a battery pack that stores kinetic energy to achieve fuel savings of up to 10 per cent. eTrailer also opened up new markets. We were at the front line in carrying out the first High Capacity Transport (HCT) to Sweden before the market officially opened. ▶

» It is important for us to maintain an open dialogue with our customers and develop solutions that respond to their changing needs.



» We opened staff facilities at the Trucker's Village in Naantali, taking our drivers' wishes into account in the design.

Improving personnel's working conditions and competence

The mood among our personnel was positive. Excellent results in the personnel commitment survey indicate our personnel's commitment and satisfaction. Last year, we focused on improving the working conditions of drivers. We opened a Trucker's Village in Naantali, taking our drivers' wishes into account in the design. In Naantali, we adopted a tyre inspection system which measures, for example, tread depth and tyre pressure. It facilitates our drivers' work and improves the safety of the fleet.

Ahola Special strengthened its position in project logistics by opening a new office in Jyväskylä. Jyväskylä's central location and good traffic connections are important strategic features. Our Jyväskylä team reinforces our project transports and connections around Europe, in particular.

Continuous learning and curiosity are practical examples of the philosophy that guides our operations. Last year, we talked about what expertise we have and what we will need in the future. We encourage all our employees to develop their competence and we offer different tools to that end.

A step forward in my professional development and a concrete example of our company's goal of enabling continuous development and learning is the Executive Master of Business Administration (EMBA) degree that I completed at the end of the year. The two years of study support my work, provide tools for management, and enable the forging of new networks.

For me, the best part of both my studies and work is my interactions with people. In our home town of Kokkola, we organised a mini trade fair where we met with the area's experts. It was wonderful to see so many of our local companies' representatives and decision-makers at one time. We were pleased with the positive feedback the event garnered from participants.

Cautiously curious about the future

2023 proved that we are able to meet challenges and turn them into opportunities, something our personnel have played a key role in. Their efforts, decisions and innovativeness are valuable capital for us all. Going forward, we will focus even more on developing expertise so that we can meet the challenges and opportunities of our times.

We are moving into 2024, ferried by our curiosity and cautiously enthusiastic attitude, even though we are aware of the challenges posed by the global situation. We want to keep our focus on the opportunities that the future has to offer. We especially see new potential in northern Sweden and Finland's Ostrobothnia region, and slightly further afield in, for example, Poland and parts of Europe, towards which we are heading with an open mind.

Our sustainability handprint

The carbon footprint is often considered a negative thing, which is why we have decided to communicate our sustainability also in the form of a handprint. We want to talk about sustainability in a positive light by highlighting good things that we have done for the environment and to reduce emissions. Our handprint is mostly focused on reducing emissions and optimising operations, and it is a testament to our commitment to a more sustainable future.

Our dynamic logistics concept was originally developed due to the need to optimise our operations, and it is the best illustration of our handprint. In all of our operations, we aim for overall environmental efficiency. Optimisation of transports, training personnel and a focus on digitalisation have allowed us to reduce our emission percentage to approximately one third. Take a look at our figures and sustainable development goals in more detail in our sustainability report **starting on page 33 of this publication.** ●

Ida Saavalainen
Group CEO

Ahola Group – Key figures 2023

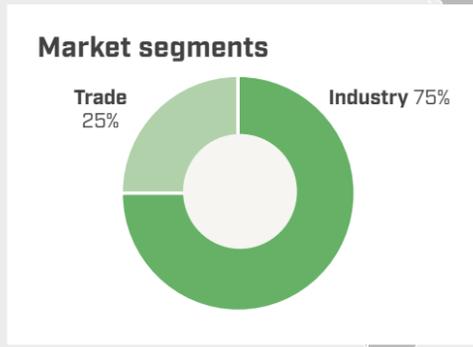
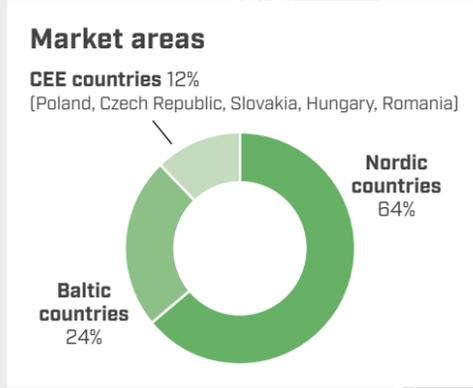
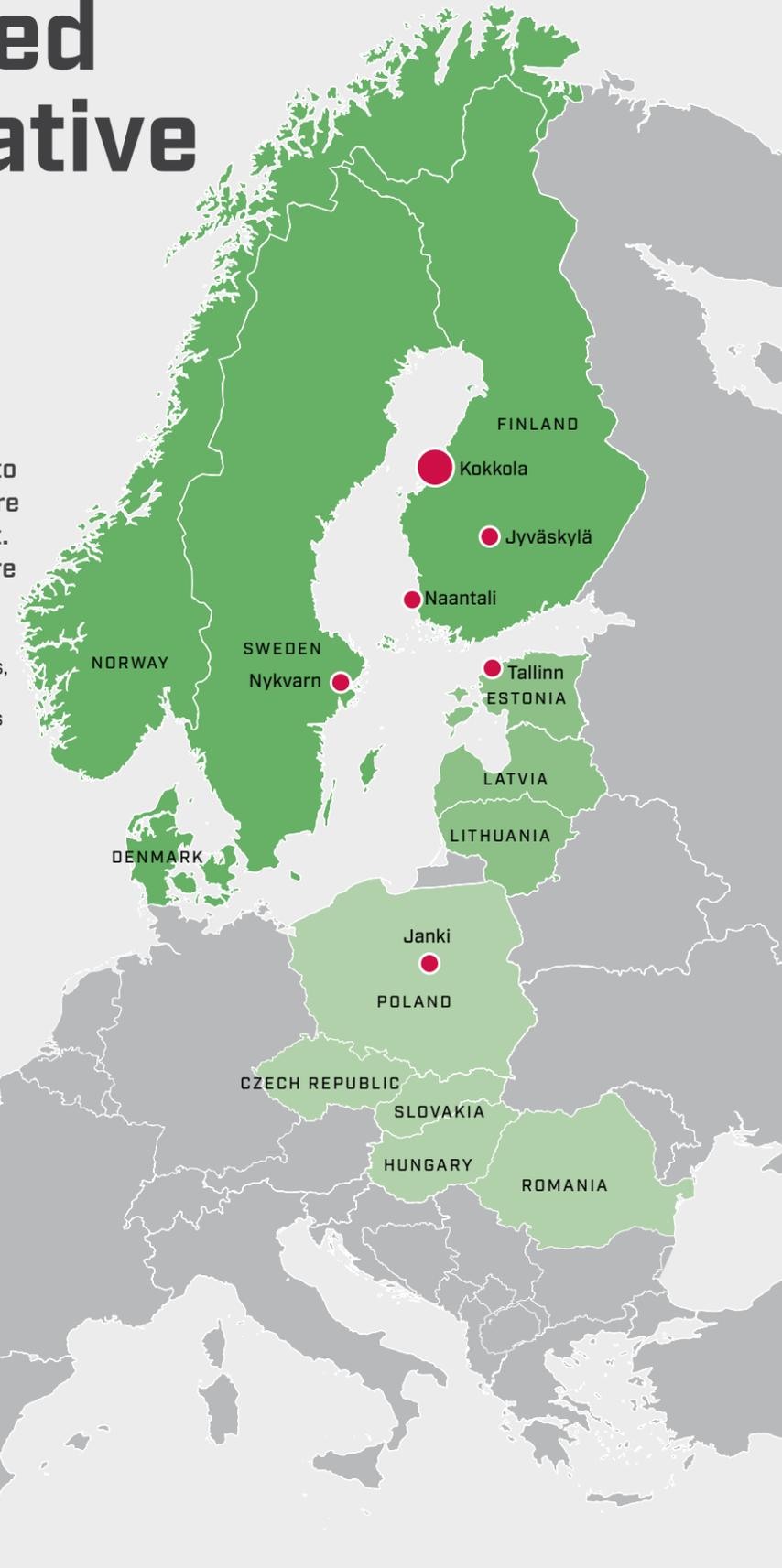


>>> AHOLA IN A NUTSHELL

Experienced and innovative logistics partner

Ahola is a family company that was established in 1955 and has grown into an international logistics group. We are a reliable and modern logistics expert. Sustainable development is at the core of our company's operations.

WE SERVE OUR CLIENTS IN THE Nordics, Baltics, Poland, and elsewhere in Central and Eastern Europe. Our comprehensive partner network enables extensive contacts throughout Europe.



>>> CHAIRMAN OF THE BOARD'S REVIEW

Knowledge management at Ahola's core

Knowledge management is a key building block in Ahola's foundation, reaching deep into the heart of the business. It has supported us in challenging times and driven us towards a leading position in the transport industry.

WHEN WE TALK about knowledge management, we are talking about Ahola's foundation. This foundation was built over decades, starting from the 1970s when the importance of knowledge in managing a company began to be clear for the first time. I became a shareholder in 1977 and for more than forty years now, knowledge management has been a mainstay of Ahola's development.

The company ran into some profitability challenges in the early 1980s, and solving them required creativity and innovation. I have always said that it is important to get to the bottom of problems so that we can find the right solutions to meet our needs. That is when my wife got involved with the company. Her contribution to monitoring work processes and the allocation of expenses and income was invaluable. Challenges helped us increase our understanding of the importance of knowledge management. We began using simulations at that time, which helped us carry out predictive profitability calculations and measures to improve profitability.

A shift took place in the late 1980s when Ahola had to adapt to a changing business environment and develop new operating models. At the same time, we focused our growth on the Nordic countries. Our model is the opposite to a traditional transport company's operations where goods are taken to terminals first and then to the customer. We deliver goods directly from the factory to the customer. This proved to be an effective strategy and our demand grew.

Developing a digital platform

The recession in the 1990s offered us new growth opportunities. We understood that the ERP systems available on the markets were not suited to our operating model. This led to the idea of developing our own digital platform. We began developing the Attracs Online system in 1997 and we adopted it in 2003. We wanted to develop a global tool

that would support multiple languages and different currencies and time zones. It would have to be fully independent of the transported goods, form of transport and final destinations. The system also needed to offer precise data and simulate profitability beforehand. We soon noticed that when we enter the transports' driving data into the tool, we are also able to separately calculate emissions for each individual transport. This offered us a significant competitive edge as no other transport industry operator was able to offer precise real-time data and comprehensive reporting on their transports.

In my opinion, there is one key term that describes Ahola's business, and that is *overall environmental efficiency*. This concept is at the core of Ahola's strategy and its significance has only grown over the years. Efficiency reduces harmful environmental impacts and improves profitability.

The Attracs Online system has been continuously developed over the years in line with our needs and those of our customers. Attracs Online, used by both Ahola Transport and Ahola Special, offers us the opportunity to analyse daily operations from all material perspectives. Currently, the system can be used to produce more than 300 different types of reports.

Attracs Online and other modern technological solutions enable the calculation of real emissions, which happens by combining vehicle data with operational data. This ensures that both we and our customers can report real emissions instead of estimates or theoretical calculations. We use the system to gain comprehensive data on, for example, the profitability and emissions calculations of wind power transports in advance.

A new era

We are in the midst of an interesting energy transition and digitalisation. In the future, we will focus increasingly on

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developing digital innovations, for which purpose we have established the Future Lab, our research and development function. As the energy transition intensifies, we will need even more scientific research and new solutions. We collaborate with many institutions, such as the University of Oulu. Last year, the first electric charging station for heavy vehicles was inaugurated in Sweden and now we are building a second charging station in Naantali.

The changes require the development of new features for Attracs Online in line with our energy strategy. We will improve our emissions reporting even further by adding data on the form of energy used. Our goal is to bolster our position as a digitalisation pioneer and develop sustainable operating model solutions together with our customers and business partners.

Knowledge management has steered what we do from the very beginning. It was unusual for a logistics sector company to build its own digital platform, which is usually built together with IT sector companies. Attracs Online was built on six basic principles and it supports the strategic core of Ahola, i.e. overall environmental efficiency. Our efforts to achieve overall environmental efficiency have allowed us to reduce our emissions to such an extent that we reached the EU2030 emissions targets ten years ahead of schedule. Right now, our emissions reduction percentage is -66 per cent, compared to the 2005 level.

The changes experienced over the decades have taught us the importance of leading through values. It is not just a strategy or tool, but a principle on which our entire company is built. In the future, we intend to continue this tradition, to remain innovative and to promote sustainable development in everything we do. ●

Hans Ahola
Chairman of the Board



>>> ATTRACS ONLINE SYSTEM 20 YEARS

Attracs Online is the cornerstone of Ahola Digital's development



Juha Åkerlund
Development manager
Ahola Digital

It has been twenty years since the launch of Attracs Online and the journey is a tangible example of Ahola's innovating and pioneering approach in the transport and logistics industry.

AHOLA TRANSPORT BEGAN BOLDLY developing its own digital ERP system in 1997 when the markets failed to produce a suitable system. The journey has been momentous: Ahola Digital and Attracs Online have grown from an in-house development project into an independent business that serves an extensive customer base.

My memories of the Attracs Online system's beginnings go back to 1998 when I joined the project. It was a time when Transport was actively searching for a suitable ERP system but could not find a suitable solution on the market that would have supported the company's business con-

cept. So a couple of years later, after making preparations, we began an internal development project to create our own digital system.

Originally, there was a project team of four to five people, whose goal was to develop a system that would support Ahola Transport's innovative business model – making transports door to door without long intermediate storage periods at terminals. This ambitious project led to Attracs Online. What made the project especially unique was that a transport company began developing such an extensive system on its own.

Creation of a spin-off company

In 2009, Attracs was spun off from Ahola Transport into a business in its own right. To begin with, the system was only used in-house, but after the change we began selling it to other companies as well. The first external customer joined the system's user base in 2011. The system can be customised and it can include modules that meet the customer's needs.

The company operated under the Attracs name until 2022 when its name was changed to Ahola Digital in conjunction with the rebranding of the entire group. The rebranding illustrates Ahola Digital's more extensive role as a supplier of different digital solutions. Although the name of the company changed, "Attracs" survives in the name of the program.

Attracs Online has supported Ahola's development, enabling organic growth. Over time, more experts have been involved in the project, offering their specialised expertise in the different areas of the system. This has made it possible to adapt the system to the changing business needs of the group. Today, Ahola Digital employs around 25 people in Finland and almost as many abroad. Our growing team has developed multiple new features and modules in the system to help us serve our customers better than ever. In addition, we have built integrations for different stakeholders.

The future of the transport industry

Ahola Digital has proven to be flexible and agile, with the ability to react quickly. We have grown into our own entity within Ahola, which is why we have deep insight into the transport industry's business and our customers' needs.

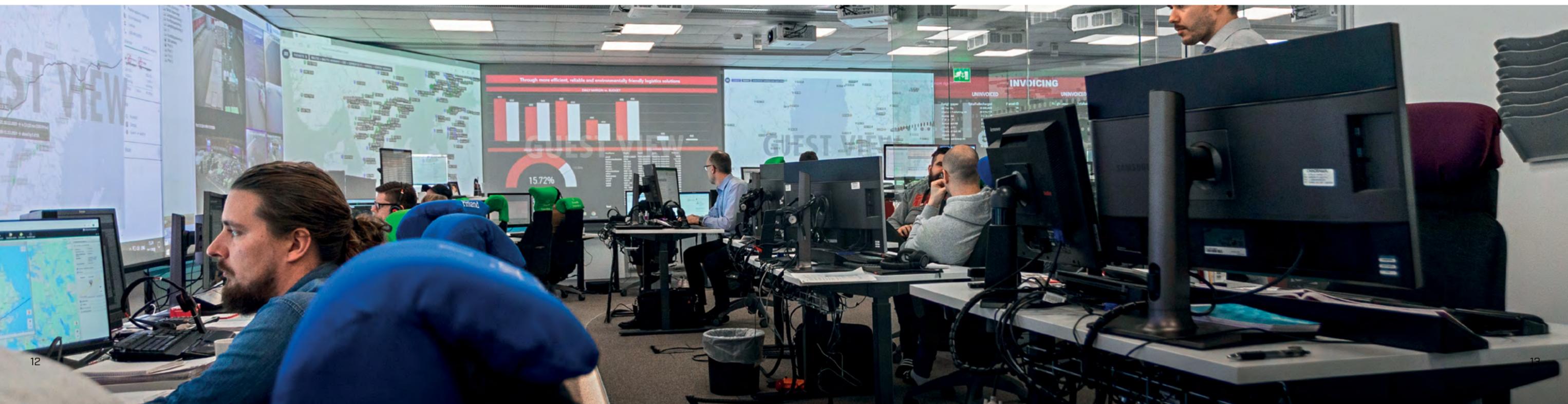
Especially worth noting is our early response to carbon dioxide emissions measurement and real-time reporting. It was unusual for the time, the late 1990s, to begin developing an in-house emissions calculation system. Measuring and reporting emissions is expected these days and transport companies are required to provide reliable emissions

» *It was unusual for the time, the late 1990s, to begin developing an in-house emissions calculation system.*

reporting. The system also helps optimise the fill rates of transports, which reduces empty kilometres and minimises environmental impacts.

Attracs Online has created the conditions for expanding the ecosystem of the group and functioned as an enabler of the group's vision and implementor of the strategy by developing digital tools such as the Partner Portal, which facilitates co-operation at the partner interface. The Attracs Online system enables the calculation of real emissions, which happens by combining vehicle data with operational data. Attracs Online has contributed to the group's digital transition and created the conditions for business growth.

The logistics sector is sometimes seen as very traditional and rigid. This image has changed in recent years, and the entire sector has been undergoing a major transformation. The global crises of the past few years have put the logistics sector in the spotlight as a critical factor in terms of security of supply, among other things. The sector's status has improved and today it is seen as an important link in ensuring society's ability to function. Ahola has wanted to be a pioneer in the transport industry transformation and our goal is to continue our innovative development work. ●



>>> AHOLA TRANSPORT

New technologies lead to more eco-friendly transports



Åke Nyblom
Managing Director
Ahola Transport

At Ahola Transport, 2023 will be remembered as a year of firsts. The first international cross-border electric truck transport and cross-border HCT transport with Europe's first eTrailer, Finland's first tyre inspection system and piloting of gas-powered trucks provided a welcome boost in a global climate fraught with uncertainties.

INFLATION, RISING INTEREST RATES and global crises forced us to adopt a cautious attitude towards the new year. The market situation looked highly uncertain and only short-term forecasts were made. Furthermore, a new EU Emissions Trading System (EU ETS) tax on heavy traffic fuels came into force for marine traffic. However, the situation turned around completely and the start of the year proved to be brisk. In Poland, the CEE market experienced significant growth of more than 50 per cent, which shows our ability to adapt to different situations and expand globally. The development of digitalisation is also an important area for Ahola Transport. We have improved the transparency and functionalities of customer and partner portals by increasing the number of key performance indicators (KPIs) and emissions reports.

New technologies

We carried out the first cross-border High Capacity Transport (HCT) to Sweden, which is a major step forward for the transport industry. The transport was carried out with an eTrailer-HCT combination with a 25 per cent higher loading capacity compared to other transport options and in addition an eTrailer, whose electric assist axle and battery pack that stores kinetic energy enable fuel savings of up to 10 per cent. Naturally, the more goods we can transport in one go, the more moderate the costs and environmental impacts of transports.

In connection to our closed water system truck wash in

Naantali, we added Finland's first GoodYear Checkpoint inspection system that measures the tyre tread depth, tyre pressure and axle loads, and provides alerts of any problems. The system identifies the vehicles used in the combination based on the registration number. In addition to safety, optimal tyre pressure and optimised weight of the load improve the durability of the vehicles in the long run.

Last year, we introduced our first gas trucks to test the suitability of new power source solutions for our operations. Reducing emissions and more eco-friendly fuel options are important to us. We talk about green kilometres, which means transports with alternative fuels such as HVO, electricity or gas. The work we do for the environment is proof of our commitment to sustainable transport solutions.

Focus on our drivers and the future

It is important for us to look after the well-being of our drivers. In 2021, we conducted a comprehensive market survey in which we studied how 16–24-year-olds see the transport industry and how we could increase its attractiveness. We also looked into our drivers' needs in-house, based on which we made improvements to our drivers' working conditions during the past year.

We built completely new staff facilities in the Trucker's Village in Naantali, including automatic toilet and shower facilities. The pandemic probably taught all of us that surfaces stay more hygienic the less we touch them. The facilities also have a device that automatically disinfects surfaces



Ahola Transport in 2023
FREIGHT TONNES 1,600,000
NUMBER OF DISPATCHES 199,778
VEHICLES ON THE ROAD 500
NUMBER OF SHIP DEPARTURES 41,200
KILOMETRES DRIVEN 39,592,000 km
EMPLOYEE SATISFACTION 8.3/10 (2022: 8.2)
EMISSIONS 2023 VS 2022 -1.52%

after use. Furthermore, we introduced to the staff facilities an automated laundromat for doing laundry, as well as a reception point for in-house and external mail, and a campfire area. These improvements are designed to make daily life easier for drivers who sometimes spend several weeks away from home.

We also want to take care of our drivers' mental well-being. That is why we appointed a so-called conversation partner for our drivers with whom they can carry out confidential conversations. This person is available for conversations in Naantali about once a month, but our drivers can contact them by phone at any time. The service has been well received and the experiences have been positive.

2023 ENDED for Ahola Transport as a good earnings year and we succeeded in achieving slight growth in turnover. Investments in new more eco-friendly vehicles and technologies and continuous commitment to sustainable development, digitalisation and employee well-being have created a strong foundation for the company's future. ●



>>> AHOLA TRANSPORT / CASE GIGANTTI

First cross-border High Capacity Transport to Sweden

Ahola Transport drove Europe's first cross-border High Capacity Transport to Sweden. The transport driven for Gigantti also used the innovative eTrailer. The co-operation illustrates both companies' commitment to sustainability and sustainable development.

Photo: Edvin Larsson



High Capacity Transports (HCT) enable more effective and eco-friendly goods transports by using large-sized vehicle combinations, which reduces the number of vehicles on the road and the total emissions.

GIGANTTI IS PART of the Norwegian-owned home appliance chain, which is the largest consumer electronics retailer in the Nordics. The group has more than 400 stores and it employs more than 10,000 people in six countries. We collaborate with Gigantti stores operating in Finland and Sweden.

We share sustainable values with Gigantti. It is important to both of us to view emissions as a whole. In order to make Gigantti's transports more effective without increasing the load on the environment, we began to develop Europe's first eTrailer.

At Ahola, we believe that someone has to drive the change. And when you drive the change, you have to do things that no one else has attempted. We had been looking into the electrification of trailers for a while and now it was time to take the next step on the road to a carbon-neutral future. Our goal was to grow the size of individual transports for Gigantti. When these loads are driven at full capacity, we are able to reduce the total emissions from transports.

To enable this significant step we began developing, together with our long-term partner VAK, new electrical-

ly assisted trailer technology. The VAK eTrailer has a battery pack that recovers kinetic energy during coasting and braking to achieve fuel savings of up to 10 per cent. The eTrailer also has an electric assist axle that provides assistance with starting, and uphill climbs. The eTrailer enables for vehicle combinations a 20 per cent improvement in acceleration from 0 to 70 km/h, while reducing the slowdown when driving uphill by approximately 10 per cent.

In November 2023, we received a positive decision from Sweden's permit authority for carrying out larger than normal transports thanks to the eTrailer-HCT pilot, allowing us to be the first company to make an international cross-border HCT transport to Sweden. At the same time, we were able to increase the loading capacity by up to 25 per cent compared to other transport options. The more goods we can transport in one go, the larger the cost savings and reduction in the environmental impacts of transports. This is an important step forward in Ahola's and Gigantti's shared goal to reduce the carbon dioxide emissions of transports and promote a more eco-friendly future. ●

>>> AHOLA SPECIAL

Fleet investments, product development and new markets



Jonas Ahola
Managing Director
Ahola Special

For Ahola Special, 2023 was a year of significant growth. The Ahola Engineering service, which uses new technology, and the expansion into Europe strengthened the company's position as an enabler of diverse and demanding special transports.

IN EARLY 2023, Ahola Special was kept busy especially by wind power projects in Finland and Sweden. At the same time, we continued making investments in our already extensive fleet of transport vehicles. Our diverse fleet enables the implementation of special transports using our own vehicles and employees. We are able to serve heavy industry, among other things with various extendable trailers and modular and customisable heavy transport flatbeds. For transporting ever-larger wind power plant components, we have acquired tower and blade adapters.

Product development and team reinforcements

Ahola Special's Ahola Engineering service was productised during the year into its own concept. The goal of the service is to create comprehensive transport solutions and it aims to account for technical, financial and environmental impacts in its planning process. The Ahola Engineering service uses modern technologies such as 3D laser scanning and CAD assisted planning.

Ahola Special's participation in projects at their pre-planning phase enables a more extensive influence on the entire project and brings to the table information from the transport perspective as early as possible. Comprehensive pre-planning reduces the environmental impacts of worksites, saves time and reduces construction costs. For example, in wind power projects this means, in real terms, a reduced need for earthworks and felling of trees in the worksite area. At the same time, we ensure that access to the worksite allows for the safe delivery of long and heavy special transports. Our years of experience in special transports, combined with our modern digital solutions, make for an unbeatable combination that has allowed us to be one of the leading companies in the special transports sector.

In February 2023, we inaugurated a new office in

Jyväskylä, which means a significant expansion of both our operating area and our service offering. Our four-person team of experts serves European project and special transports from Jyväskylä. The team offers even stronger expertise in planning and consultation and in carrying out challenging transport routes and systems.

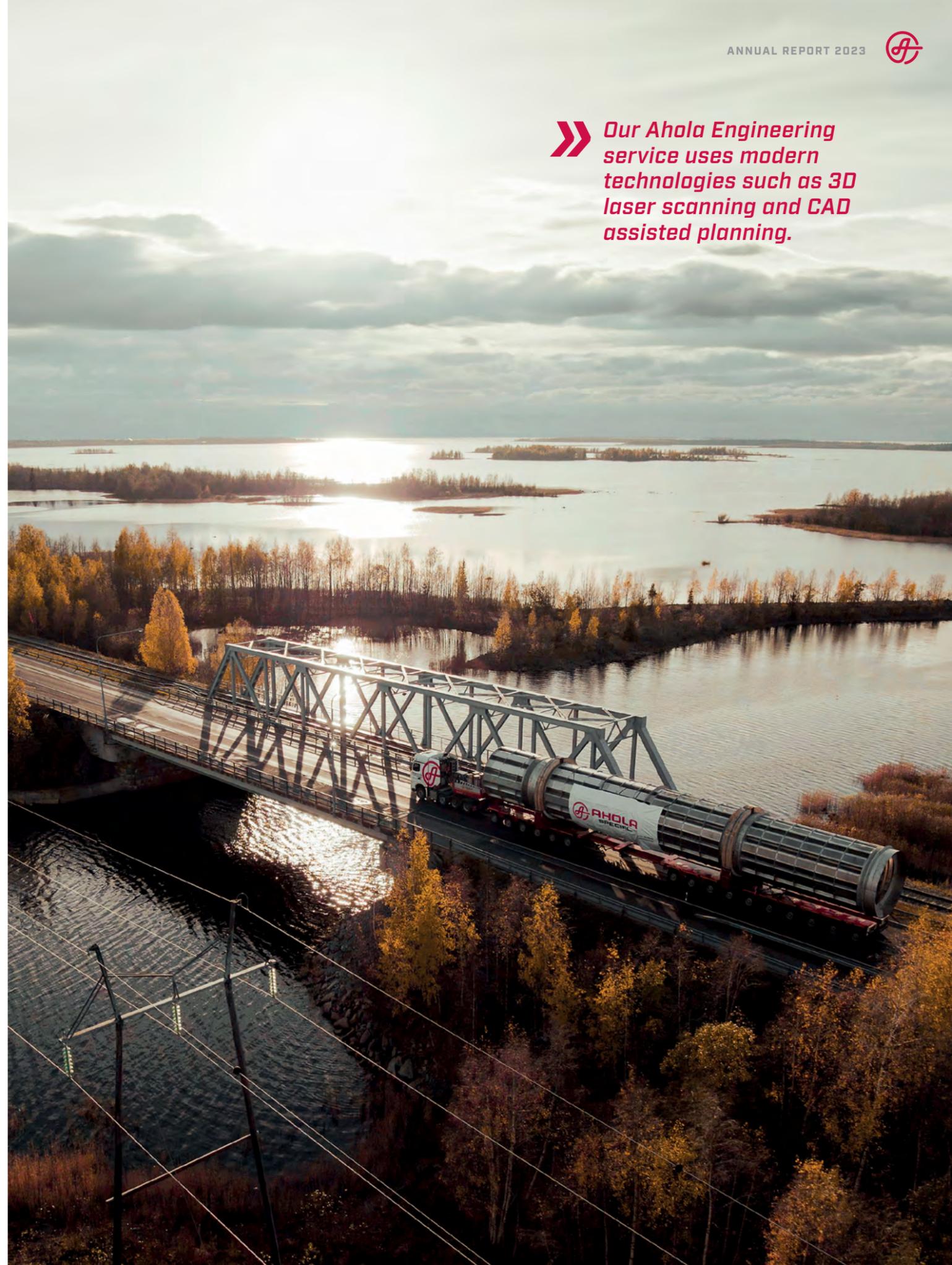
Also our emissions reporting model was developed during the year with the objective of launching it in early 2024.

Wide, high and heavy, but also smaller, transports

2023 involved diverse projects in Finland and around Europe. In addition to wind power projects, we were involved in several industrial projects and transported, among other things, bridge structures, tanks, machine parts, transformers, boats and agricultural machinery. Transporting objects of different sizes and weights requires not only adaptable vehicles, but also strong expertise in permit processes and meticulous background work in planning transports.

New territory for the company in 2023 included high and over 100-tonne special transports from Finland to England using our own vehicles, as flatbed transports without intermediate handling. In addition, we implemented a demanding 140-tonne drum pulper transport from Finland to Germany, as a combined truck-sea-river-truck transport.

In addition to large, showstopping transports, we can also look back on many smaller transports and projects in which we offered our customers reliable and comprehensive project logistics management. The past year has shown that we have everything we need to continue as a leader in innovation and sustainable development, while promoting industrial projects linked to the green transition in Finland and around the world. ●



» *Our Ahola Engineering service uses modern technologies such as 3D laser scanning and CAD assisted planning.*

>>> AHOLA SPECIAL/CASE VALMET

Massive drum pulpers travel from Finland to Germany

In 2023, Ahola Special carried out a significant special transport, hauling massive drum pulpers from Ii in Northern Ostrobothnia to Germany. The transport combined road, sea and barge transports and required precise planning and co-operation with several parties.



VALMET IS a major Finnish company that offers technologies, automation and other services for pulp, paper and energy companies. The company employs some 17,000 people in more than 30 countries.

The personnel at our Jyväskylä office have years of experience as Valmet's trusted supplier of challenging transports. We were contacted concerning the drum pulpers in March 2023 and the planning work began immediately. We were responsible for the entire process for transporting the drums, from planning to management.

Diverse route planning and implementation

The drum pulpers were transported from Ii in Northern Ostrobothnia to Eilenburg in Germany. The transport combined road, sea and barge transports and other additional services. The biggest factor in planning the route was the size of the drums. One drum pulper is 32 metres long, 5.12 metres high and 5 metres wide and weighs 141 tonnes.

Our goal was to minimise the road transport distance to keep the trans-

port efficient and the environmental impacts low. In October 2023, the drums were transported from the manufacturer's plant in Ii to the Port of Kemi. The factors affecting the choice of destination for the road transport were accessibility of the port, lifting capacity and the ship transporting the drums. BB Logistics offered high-quality port operations and the drums were moved from the flatbed to the cargo hold of the Hamburg-bound ship on schedule.

In Hamburg, the drums were transferred to two barges, which were specialised in similar transports. The barges took the drums along the Elbe River to Aken. This portion of the transport was the most challenging due to the low water level. Luckily, we were able to continue the transport without delays.

In Aken, the drums were once again lifted onto a flatbed. Prior to continuing the journey, the drums were weighed to ensure that the masses on the axles remained within the limits set by permits and that the weight of the load was divided evenly.

Another critical factor in addition

to weight was the height of the transport. With the height of the transport exceeding 4.5 metres, finding the most suitable route in Germany was significantly more challenging. We have a good co-operation network in Germany, and with the help of our partner, we carried out a thorough route reconnaissance and found a suitable route along which the drum pulpers could be transported to their destination in Eilenburg. The transports arrived at their destination early on the morning of the eighth of November.

The keys to success

Carrying out a special transport of this caliber requires communication and co-operation between different parties. It was also of utmost importance to have sufficient time for planning the transport and preparing for risks, both of which have a positive impact on the outcome. Valmet was also happy.

"Collaboration with Ahola Special was easy and everything went just like they promised," says Valmet's Shipping Engineer **Pekka Leppämäki**. ●

» One drum pulper is 32 metres long, 5.12 metres high and 5 metres wide and weighs 141 tonnes.

>>> AHOLA DIGITAL

Next generation digital solutions



Tommi Hallström
Managing Director
Ahola Digital

Ahola Digital's journey began with the Attracs Online system. 2023 was a milestone year which saw the strengthening of Ahola's internal ecosystem and development of innovative digital tools.

AHOLA DIGITAL'S OPERATIONS took off from its own operative system, Attracs Online. At the core of our operations is the dynamic logistics model we developed, which enables the optimisation of logistics chains and efficient, real-time route planning, among other things. We have grown considerably over 20 years and we bolster the competitiveness of the entire group through digital solutions.

In 2023, we took a major forward leap in digitalisation and sustainable development. In line with the group's strategy, Digital focused on strengthening the internal ecosystem. We began developing a next generation operative system, which goes by the working name Eazy TMS.

At the core of Ahola Group's operations is the achievement of overall environmental efficiency. The group has adopted new power sources and energy solutions, such as electric vehicles, which brings new dimensions to transport planning and the optimisation of transports, as well as the development of the system. These aspects are incorporated into the development of the system and its features. Eazy TMS will support the achievement of our strategic goals in the future, too.

We have additionally developed 3D route planning and simulation tools for Special's needs and made improvements to Special's environmental reporting. These modernisations enable real-time reporting on the transports' emissions, for instance. With the help of this data, we can improve the effectiveness of logistics and calculate the share of emissions for individual transported items.

A focus on personnel

For the past five years, we have carried out systematic work to develop our personnel's well-being. We have listened to the wishes of our personnel and begun making improvements based on them. The most important change is the development of our operations' transparency and internal communication at the group level. Our aim is to communicate openly on all of the company's news: what projects we have underway and what direction the company is developing in.

We organise the company's internal personnel info events every two weeks. Furthermore, once a month we try to bring together all of our employees in Finland. They are important shared events because our team members are spread out across Finland and abroad, and we work online for the most part. We have significantly improved our team spirit and sense of community through virtual meetings and the shared events. The satisfaction of our employees has risen steadily and is currently first class.

We also strive to develop the competence of our personnel by arranging in-house training in line with our training

plan. It includes, for example, monthly information security updates. Information security plays an extremely important role for us, and this role has only grown in recent years.

Future direction

For Ahola Digital, 2023 was a major step towards a sustainable future and more efficient operations. Innovative solutions and commitment to personnel's well-being bolstered our standing in the sector.

In the future, Ahola Digital's goal is to introduce to the market digital solutions that support sustainable development. During spring 2024, we have separated the City and Road segments more clearly into their own businesses. This separation is intended to clarify our work, but also to ensure that the segments' teams are able to effectively advance product development going forward.

Ahola Group is a leader in its sector and the same effective logistics principles work in both heavy traffic as in passenger transports. The City products focused on passenger transports show growth potential. ●



>>> AHOLA DIGITAL/CASE EKOROSK

More efficient waste management and transport monitoring

Ahola Digital's and Ekorosk's co-operation introduced to the market an innovative waste management solution that meets the new legislative requirements. The system enables Ekorosk's efficient waste management, real-time monitoring of waste transports and the possibility to collect customer feedback.

EKOROSK IS A FINNISH waste management company that offers waste management services in ten municipalities in Ostrobothnia. The company is a leader in its sector and the only operator in Finland with more than 30 years of experience in collecting bio-waste and energy waste.

The collaboration between the companies began in autumn 2022 when Ekorosk contacted Ahola Digital. The company's goal was to find on the market an alternative solution that meets legislative requirements. Since 2023, municipalities have been re-

sponsible for arranging transport for bio-waste services, and in 2025, board and combustible waste transports will also fall under the responsibility of municipalities.

Ahola Digital has long-standing experience and competence as a logistics system developer. Our system's operating principle is the same whether the item collected for transport is packages or waste. The development of Ekorosk's system used most of the same features that Ahola Transport uses. Due to the uniform operating environment, adapting the system to

meet the customer's needs is easy and fast. We made the necessary changes to Ekorosk's waste transports in March-June of last year and the first waste transports took off in July 2023.

Diverse features

One key part of the system's development is the Road-Truck-Tower monitoring feature. It offers a real-time view of the waste transports on a map and shows the locations of all of the waste transport trucks.

Another feature that makes daily work easier is the driver app where drivers can enter the tasks to be completed that day, monitor how they are proceeding, and sign them off as completed. Ahola Transport also uses this app in its transports.

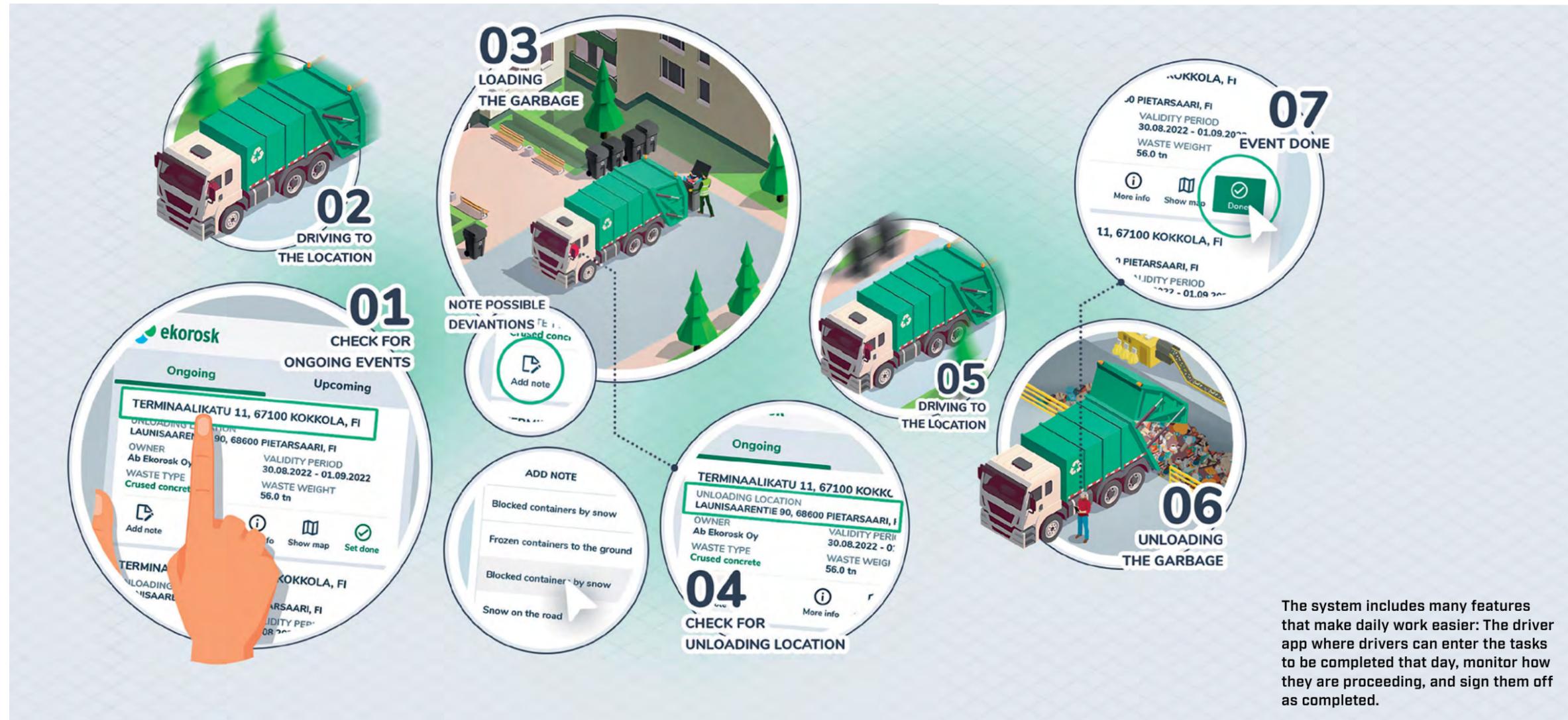
A report can also be created on the completed transports, showing, for instance, the number of emptied receptacles and volume of collected waste, and the time used for emptying the receptacles.

"Through reporting we are able to monitor transports and optimise our operations," explains **Jussi Mäkelä**, Ekorosk's Logistics Engineer.

Ekorosk's customers are also given the opportunity to provide feedback. They can fill in a form on the company's website and the feedback is entered in the same system to be processed together with the waste management data. The collection of feedback offers Ekorosk valuable data on waste management transports and the chance to develop its services to correspond even better with customer needs.

Long-term impacts

Our co-operation with Ekorosk has brought to the market a new approach to waste management. The system developed by Ahola Digital offers Ekorosk the tools for optimising waste management, real-time monitoring and collecting customer feedback. It is also an excellent example of how technology can help companies protecting the environment improve their operative efficiency and provide better service to customers. ●



The system includes many features that make daily work easier: The driver app where drivers can enter the tasks to be completed that day, monitor how they are proceeding, and sign them off as completed.

>>> A GLIMPSE INTO AHOLA'S HISTORY

The journey of a family company into a leading Nordic logistics group



1955-	1960s	1970s	1980s	1990s	2000s	2010s	2020s
<p>Helge Ahola realised that there was a demand on the market which he and his lorries could satisfy. In Finland in the 1950s, there was a need to transport the components of the future welfare state, including gravel and other useful materials. A transport business was born, one which his sons Hans, Lars, Nils and Rolf gradually entered.</p>	<p>1965 Oil transports for Neste and Union begin and continue until 1996.</p>	<p>1973 First international transport to Sweden.</p> <p>1977 Hans Ahola becomes his father's business partner.</p>	<p>1986-1988 Turning point in the company's profitability development: decision to focus on proprietary, direct transports: Online concept begins.</p>	<p>1991 Ahola Transport establishes subsidiary in Umeå.</p> <p>1992-1996 Strong growth period.</p> <p>1996 Decision to develop an in-house system to support transport planning. Attracs project begins.</p>	<p>2002 Company receives ISO 14001 environmental certification.</p> <p>2003 The in-house ERP system Attracs Online is launched.</p> <p>2009 Ahola Group parent company established; Attracs incorporated and AT Special Transport established.</p>	<p>2010 Growth plans.</p> <p>2014 Share offering to employees and next generation.</p> <p>2015-21 Stock exchange years and rebranding.</p> <p>2017 New Service Tower planning and control centre inaugurated. Specialists plan transports and track operational data, such as the routes of every vehicle and the weather conditions in real time.</p>	<p>2022 Generational handover in Ahola Group's executive management.</p> <p>2022 The first electric and gas-powered trucks are taken into use.</p> <p>2023 Pleasant staff facilities for drivers at Trucker's Village in Naantali.</p> <p>2023 Ahola Special launches the Ahola Engineering service: the route and worksite planning using 3D laser scanning and CAD assisted planning.</p> <p>2023 Inauguration of the eTrailer and first HCT transport to Sweden.</p>



Why choose Ahola?

We guarantee that your transport will arrive at its destination exceptionally quickly and flexibly and with respect for the environment. If we do not find an optimal solution, we will develop one ourselves.

Ahola's values



RESPONSIBILITY

We agree on what is to be done and do as we have agreed.



OPENNESS

We talk with people, not about them. If we can't keep our promises, we immediately inform all parties concerned.



RESPECT FOR THE INDIVIDUAL

We believe in equality among all people. We all have different jobs, but the overall effort is the result of each and everyone's contribution. Everyone should have the opportunity to succeed in their work.

AHOLA POINTS the way forward in logistics. We have been using digitalisation since the 1990s to optimise transports and reduce emissions. Our digital solutions benefit our customers from the transport planning phase to the delivery's final destination.

Our values guide our operations

People, innovations and the environment are at the heart of everything we do. As a company and as a family, we want to leave subsequent generations a better world than the one we were born in. We assume total responsibility for your transports and we do what we have agreed on. Communicating with us is open and direct. We respect everyone's contribution to a successful delivery.

Our solution for your transport needs

Ahola Transport will ensure that your road transport reaches its destination reliably and cost-effectively. Our way of working is based on our digital Ahola Online concept, which allows us to provide exceptional flexibility and speed in our transports.

Ahola Special is your safe and expert partner for special transports. Our core competence is heavy and oversized transports, project logistics

and wind power logistics. We transport, consult, obtain transport permits and plan routes and worksites using 3D laser scanning and CAD assisted planning.

We see the big picture and identify in advance the critical details of your projects.

Ahola Digital's unique cloud services offer solutions for controlling logistics flows – of both passengers and goods. They make managing and monitoring your transports simple, efficient, environmentally friendly and cost-effective.

We take care of you

Our starting point is to make your work easier. Our processes are controlled, and goods handling is minimised, which means your transports arrive at their destination cost-effectively and safely. You will be assigned a dedicated contact person who will co-ordinate your transport with you. A dedicated team that speaks your language plans the transportation and ensures that it reaches its destination.

You will also have access to a customer portal that contains complete data and statistics about your transport, such as emissions figures, delivery-specific emissions reports and the possibility of live delivery monitoring. You can also share the live monitoring link with your customers. ●

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AHOLA

Sustainability report 2023

WAY AHEAD

Background for the sustainability report

Our goal is to develop sustainability work in our group systematically and for the long term. To that end, we established a Sustainable Development Forum in 2022 and published our first sustainability report in the same year.

About the sustainability report framework

We will continue and deepen reporting on sustainability topics also in 2023 in line with the Global Reporting Initiative (GRI) framework. The objective of the framework is to provide an adequate and balanced picture of the material corporate responsibility topics and their impacts and development. Reporting aligned with the GRI standard is based on materiality, which means that we have identified the material issues that affect our own operations, stakeholders and value chains. This work is supported by the topic-specific

GRI standards listed in the GRI content index on page 60.

In the sustainability report structure, we have used an ESG reporting model that offers a clear framework for the company's environmental, climate, people and governance impacts, risks, opportunities and goals. The model is based on three main areas: environment (E), social responsibility (S) and good governance (G). The reporting includes sustainability metrics and transparent disclosures.

We commit to the UN Sustainable Development Goals

THE UN MEMBER STATES agreed on an action plan and goals for sustainable development in 2015. The Agenda 2030 action plan aims for sustainable development in terms of the economy, people's well-being and the environment alike. Primary responsibility for the implementation of the Agenda 2030 lies with the states. However, reaching the goals also requires broad participation of local governments, companies and citizens.

The UN Sustainable Development Goals (SDGs) served as an important framework for us in our second ever sustainability report. Our report covers nine of the 17 SDGs. Their symbols are shown in the report in the relevant section.



Table of contents

- Group management review 36
- Ahola in a nutshell 38
- About Ahola 40
- Ahola and sustainable development 42
- Environment 44
- Social responsibility 48
- Good governance 52
- Reporting approach 55
- Environmental figures 56
- Social figures 58
- GRI content index 60



» *We want to be a workplace where everyone feels valued and safe and which offers room for professional growth.*

- IDA SAAVALAINEN,
GROUP CEO

>>> GROUP MANAGEMENT REVIEW

Innovations and groundbreaking steps in sustainability

Sustainability has been at the core of Ahola Group's operations for decades. Our approach to taking the environment into consideration and promoting sustainable development boils down to the term 'positive handprint'.

OUR DIGITAL TOOLS make it possible for us to measure and disclose our emission targets with high precision, which is essential for extending the monitoring of GHG emissions to cover all areas of our group. Our reporting, which focuses on real emissions, first and foremost benefits our customers. This is the first time that we included GHG emission figures in our sustainability report.

AS THE KOKKOLA REGION is experiencing a period of strong growth and major investments, we organised Sustainable Logistics, an event that highlighted the opportunities of knowledge management and sustainable development in the logistics sector. The event was our way of showing that we want to support the region's competitiveness and promote overall environmental efficiency together with other operators.

During the year, we installed solar panels in our Naantali and Kokkola locations. This supports our daily energy requirement with renewable energy sources and reduces our dependency on fossil fuels in all areas of our operations. Thanks to solar panel battery packs, we are able to ensure sufficient electricity supply also during consumption peaks.

We also continued developing innovative transport solutions. In November, we made the first international cross-border High Capacity Transport using an eTrailer to Sweden. An HCT-eTrailer combination with an electric assist axle and a battery pack that stores kinetic energy enables fuel savings of up to 10%.

We invested in Finland's first GoodYear Checkpoint inspection system that measures the tyre tread depth, tyre pressure and axle loads and provides alerts of any problems. In addition to improving traffic safety, optimal tyre pressure helps reduce tyre wear.

One of the cornerstones of our sustainability strategy is people, because they are the enablers of Ahola Group's success. We want to be a workplace where everyone feels valued and safe and which offers room for professional growth. The Ahola Way is a key document guiding our management and work.

For new drivers, we have developed the Ahola Academy training programme, which aims to offer a targeted fast-track training route into the industry. Our goal is for the first drivers to complete our in-house training programme during 2024.

We also built completely new staff facilities in the Trucker's Village in Naantali, with our drivers' wishes in mind. These improvements are designed to make daily life easier for drivers who sometimes spend several weeks away from home.

2023 was proof that at Ahola Group, sustainability is more than just words. Above all, the year was marked by a focus on employees and working conditions, as social responsibility themes became increasingly important alongside environmental responsibility. Sustainability is a series of concrete actions that we take in an effort to leave a positive imprint on our environment. We are determined to progress towards a more sustainable future where sustainability is at the core of every decision we make. ●



Ahola in a Nutshell

Ahola is a family business established in 1955, which has grown into an international logistics group. We are a reliable, modern logistics expert who supports its customers' sustainable development.



Ahola Group – Key figures



TURNOVER
122.5M€
[2022: 129.5M€]



VEHICLES
560



PEOPLE
700



VALUES

Total responsibility, Openness,
Respect for the individual

THE AHOLA GROUP consists of the parent company Ahola Group and its subsidiaries: Ahola Transport, a road transportation specialist, Ahola Special, operating in heavy and oversized transports, and Ahola Digital, a supplier of digital logistics solutions. We serve our clients in the Nordics, Baltics, Poland, and elsewhere in Central and Eastern Europe. In addition, our extensive partner network covers the whole of Europe.



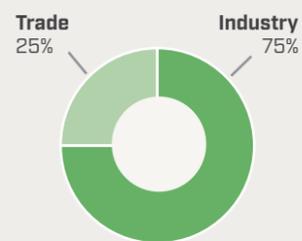
MISSION

Logistics flows under
our responsibility.

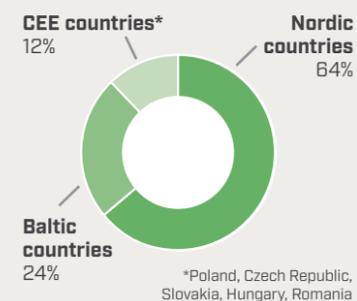
CERTIFICATES



MARKET SEGMENTS

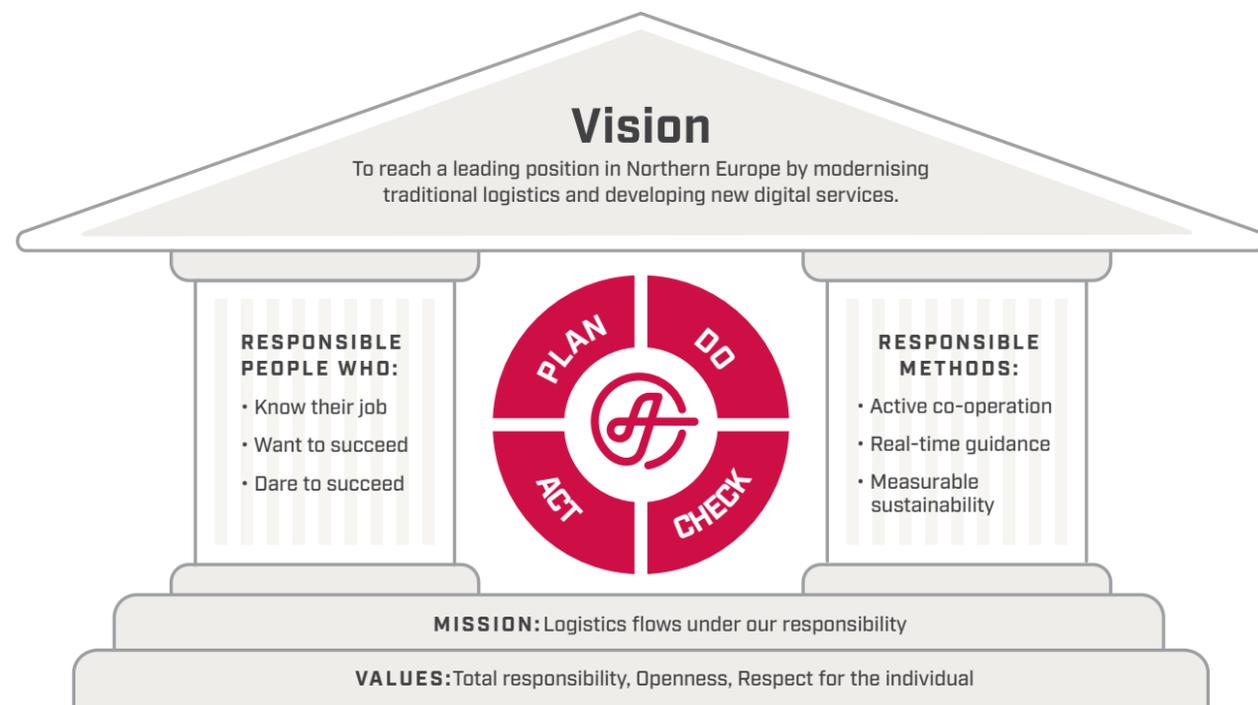


MARKET AREAS



Our years of experience in trade and industry, combined with our dynamic logistics concept, form an unbeatable combination which has helped us become one of the leading transport companies in the Nordic countries and a growth-oriented operator in the Central and Eastern European markets.





>>> ABOUT AHOLA

A family business leading the digitalisation of logistics

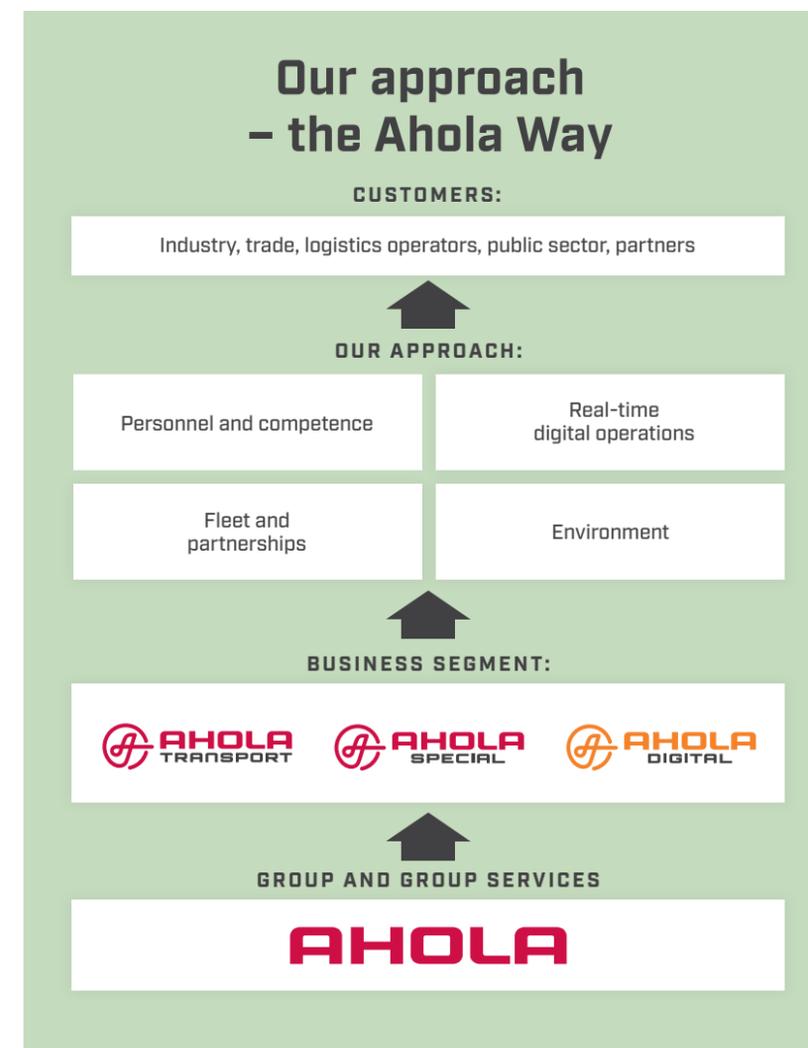
Our experience, combined with our dynamic logistics concept, puts us in an excellent position to succeed, helping us become one of the leading transport companies in the Nordic countries and a growth-oriented operator also in the Central and Eastern European markets. Ahola Group's main market areas are Finland, Sweden and the Baltic countries.

THE GROUP CONSISTS of Ahola Transport, a provider of road transportation, Ahola Special, operating in heavy and oversized transports, and Ahola Digital, a supplier of digital logistics solutions. Ahola's fleet includes approximately 560 modern vehicles that are well suited to the conditions of our market area. Our fleet perfectly matches the needs of various indus-

tries, thereby ensuring fast deliveries for all types of goods. A modern fleet, and the adoption and piloting of alternative fuels play a role in reaching overall environmental efficiency.

AHOLA TRANSPORT is a road transport professional that provides both trade and industry with transports that are tailored and optimised based

on customer needs. Ahola Transport has created a dynamic model where the pickup, main freight and distribution of goods are integrated into a single process. Instead of using terminals, the model is based on a truck-to-truck principle, which minimises cargo handling and enables direct deliveries from the sender to the recipient. Customers and drivers always have a ded-



>>> With Ahola Digital's solutions, the customer always stays one step ahead, today and tomorrow.

icated contact person and a planning team which coordinates the transport orders and speaks the same language as the customer and the driver.

AHOLA SPECIAL transports heavy and oversized cargo using a combination of different transport modes. Ahola Special has a modern multi-purpose fleet and its service offering includes

planning based on the customer's needs, project management and necessary additional services, such as cargo handling in ports, and jacking and skidding. 2023 also saw the launch of Ahola Engineering, a service that focuses on the comprehensive planning of routes, worksites and other sites using 3D laser scanning and CAD assisted planning. This makes it possi-

ble for the special transport team to be involved already in the pre-planning phase of projects and worksites, which ultimately means, for example, less need for soil preparation or fewer trees to be felled. Ahola Special reinforced its team early in the year with the addition of four key persons to serve customers from the office that was inaugurated in Jyväskylä.

AHOLA DIGITAL'S solutions and services take transport and logistics companies towards the future. Ahola Digital's offering includes many kinds of tailored software solutions for, among other things, boosting and optimising transports. The solutions help optimise vehicle occupancy and usage rates, but the possibilities are almost infinite. We make the customer's transport operations more eco-friendly together with the customer. With Ahola Digital's solutions, the customer always stays one step ahead, today and tomorrow.

The group's vision is to reach a leading position in the Northern European logistics markets by modernising traditional logistics and developing new digital services. The vision will be achieved through the teamwork of our responsible employees and sustainable ways of working.

Employees, contract carriers and the Board of Directors

Ahola Group employed 253 people at the end of the review period. In addition to its own personnel, Ahola relies on long-term partnerships and employs over 450 contract drivers in road transports. The Group CEO is **Ida Saavalainen**. The group paid a total of EUR 14.5 million in salaries and bonuses during the review period.

On 6 April 2023, Ahola Group's General Meeting elected the following ordinary members to the Board of Directors: **Hans Ahola** (Chair), **Nils Ahola** and, as members independent of the organisation **Toni Lahti** and **Jukka Karhula**. The company's ordinary auditor is the auditing firm Ernst & Young Ab and the Chief Auditor is **Anders Mattsson**, Authorised Public Accountant. ●



>>> AHOLA AND SUSTAINABLE DEVELOPMENT

On the road to sustainable development

Sustainability management

In Ahola Group, responsibility permeates all aspects of our operations. It is an intrinsic part of our daily choices, guiding our development work and how we take care of both the environment and our people. We want to ensure that sustainability is a focus in everything we do by regularly including these issues in the executive management team's and Board of Directors' agendas. In 2022, the group's executive management team established a separate sustainability forum which includes employees from all business segments. The objective is to ensure that work related to sustainability remains a focus in all group companies. The forum discusses material sustainability topics and how the impacts of these issues are managed in the business segments. Each company's sustainability performance is also reported to the group management at the forum's meetings.

Business management's understanding of the importance of sustainable development for business is ensured through training provided by an independent party to increase the Board of Directors' collective knowledge. Ahola's owners and Board of Directors set the direction for sustainability work and decide on policies, strategies and goals together with the group management. Strategic decisions are executed in the organisation's different segments, which have their own more detailed strategies derived from the group strategy. Progress is monitored, and internal and external collection of data is planned and executed together with other relevant group functions.

Sustainability strategy

In its sustainability strategy, Ahola Group is committed to the UN Sustainable Development Goals, and the policies guiding the group's operations follow the ten principles of the UN Global Compact initiative. We have a strong and natural desire to act responsibly towards employees, customers, owners, and society at large. Respect for the individual is also one of our family business's values. It is our way of showing that we believe all people are equal. We all have our

own duties, but the overall effort is the result of each and everyone's contribution. We have to create the right conditions for everyone to succeed in their work.

We operate openly and commit to co-operation – as required by Ahola's values. Long-term customer relationships are important to us, and we want our customers to know who handles their logistics flows. Sustainability work at Ahola focuses on specific goals divided into three areas: environment, society and governance. Ahola's management is committed to actively participate in developing and executing our sustainability strategy to ensure that our targets and goals are met.

Our sustainability strategy is based on the analysis of the operating environment, including the assessment of risks, and on a dialogue with our key stakeholders in order to better understand the risks and opportunities inherent in our business operations.

Policies governing our daily work

Our policies create a common framework for the work of all our partners and set ethical requirements for all employees. They also provide us with concrete support in assessing the performance of our stakeholders. The Ahola Way is a key document guiding our management and work. The Ahola Way includes our Code of Conduct, which is binding on our entire personnel from management to employees, and which also commits our contract carriers to follow appropriate procedures. The Ahola Way also includes ethical principles, covering policies against bribery, corruption and anti-competitive behaviour, requirements for every employee and co-operation partner to comply with laws and regulations, and guidance concerning gifts, sponsorship and information management.

The Code of Conduct is based on the prohibitions of child labour, forced labour, harassment and discrimination laid down in the International Labour Organization's (ILO) declaration and the UN Universal Declaration on Human Rights.

There are also separate policies concerning employees' legal right to equal treatment, right to bargain collectively and to organise, as well as working hours and salaries. These policies protect employees' rights and ensure a safe work environment for all.

The work environment policy also includes guidance on remote work and traffic safety. Information security and data protection are particularly important topics for us, and we have policies for both protecting personal data and information management. All our policies and our Code of Conduct are reviewed and approved regularly by our group management and Board of Directors. Ahola Green is our environmental programme that aims to promote environmental sustainability based on research and development.

Our stakeholders

We value our stakeholders' opinions on our operations and our sustainable development goals. We engage in continuous dialogue with our key internal and external stakeholders to ensure that our service is not only profitable but also responsible, taking into consideration the environment and people.

Our employees, management and owners as internal stakeholders have a clear overall picture of how sustainability is implemented within our company, as our external stakeholders, such as subcontractors, society, government, creditors and customers, each have their own expectations for sustainability. As a company, we work to promote the sustainability topics raised by both internal and external stakeholders.

Materiality assessment

Ahola Group operates in the transport industry and in digital logistics solutions, and we use that as a basis for assessing the material impacts of our operations on the environment, people, and governance. Analysing the operating environment is part of the group's strategy work and continuous improvement of operations. We assess the materiality of sustainability topics based on how large the risks and their impacts are and how negative impacts can be mitigated and positive impacts strengthened.

The impacts of our operations on the environment, society and governance are reviewed in connection with the group's overall strategy review every year. Sustainability-related risks and opportunities are assessed regularly as part of every business segment's risk and opportunity assessment. These assessments are an integral part of the group's risk management and strategy process. The risk assessments are related to our strategic goal to reduce the negative impacts of our operations and find positive solutions to grow our business in a sustainable and profitable manner.

Emissions are among the key indicators of sustainability in the transport industry. Our focal areas in sustainability include reducing emissions with the help of digital solutions, driver training, modern equipment and adopting and piloting alternative energy sources.

Our employees' health and safety has been one of the priorities of our sustainability programme and will continue to be so in the upcoming years. We actively develop our work environments to offer everyone the best possible workplace. Ahola Group has involved employees and carriers in sustainability work, offering them communications and training related to our environmental and human rights policies, both within the group and in the entire supply chain.

In 2021, a separate Compliance team was established for the Group to ensure that our business segments comply with both legislation and other requirements. Work related to regulatory and legislative compliance is being developed further. One concrete example is the whistleblowing channel introduced in 2021, through which our stakeholders can anonymously report any suspected unethical behaviour, misconduct or illegal activity.

In line with its values, it is a natural choice for Ahola Group to participate in the development of local communities, while at the same time continuously developing new ways to support the communities. We are also committed to comply with the UN Sustainable Development Goals and we recognise that reaching the Agenda 2030 goals requires the participation of not only governments but also local governments, companies and citizens. In our operations, we focus on making determined efforts to promote the goals which the group has the best opportunity to impact. ●



Ahola's sustainability programme

 <p>ENVIRONMENT</p> <ul style="list-style-type: none"> • Ahola Green • Carbon dioxide emissions and renewable energy • Waste management and recycling • Product and service innovation 	 <p>SOCIAL RESPONSIBILITY</p> <ul style="list-style-type: none"> • Employee engagement • Diversity and equality • Community engagement • Health and safety • Human rights • Labour rights 	 <p>GOOD GOVERNANCE</p> <ul style="list-style-type: none"> • Ethical business • Subcontractor engagement • Information security • Taxes
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>>> SUSTAINABILITY PROGRAMME: ENVIRONMENT

Environment



Ahola Group is committed to conduct environmentally friendly operations and to continuously reduce emissions, which shows in its long-term efforts to promote sustainable development in the logistics industry. The Ahola Green programme provides guidance towards zero emission transports and carbon neutrality.

Continuous environmental work

Ahola Group's environmental work has a long history, and active consideration of environmental issues has been part of the group strategy since the mid-1990s. For years, Ahola Transport's mission has been to offer more efficient, reliable and environmentally friendly transport and logistics services.

In 2023, we continued the adoption and piloting of renewable and alternative energy sources. In spring 2023, we acquired the first truck running on liquefied biogas (LBG), and in summer, we started piloting an eTrailer. The eTrailer has an electric assist axle which not only recovers the trailer's braking energy, but also helps save fuel and thus reduce emissions. At the end of November, we were the first to drive an HCT-eTrailer combination to Sweden.

Our goal is to offer zero-emission transports in the near future. Our goal-oriented environmental work is based on the environmental targets set by the group management and the Ahola Green environmental programme, which focuses on systematically reducing the environmental impact in relation to our produced tonne-kilometres.

Ahola Group has the ambition to constantly improve our environmental profile and reduce our emissions. In 2021, we stated that we had succeeded in reaching the emission reduction targets set by the EU for 2030 more than ten years ahead of time.

Ahola Transport's road transport emissions have decreased by 66% compared to 2005, which is the baseline for emission reduction targets in the EU and Finland. In 2023, we continued to reduce greenhouse gas emissions compared to previous years. The proportion of bio-based fuels of all fuels used by us is now 35.4% in the Nordic countries and 22.8% in all market areas. 97% of our vehicles in the Nordics and 91% of our vehicles in all market areas belong to the EURO 6 class.

Ahola Green

The Group strategy for 2022 included the implementation of our own overall environmental programme Ahola Green. Its purpose is to promote and monitor eco-friendliness in our group. The programme includes continuous work to develop environmentally friendly working methods and

research and development projects aimed at discovering new innovations.

The goal is to improve eco-friendliness within the group, as well as in the logistics and transportation industry in general, develop more sustainable working methods, and promote general awareness of the environmental impacts of our operations. For example, our facilities in Finland are fully powered by electricity produced using wind power.

Four focus areas of the Ahola Green environmental programme

Our main development areas in becoming more environmentally friendly in road transports are:

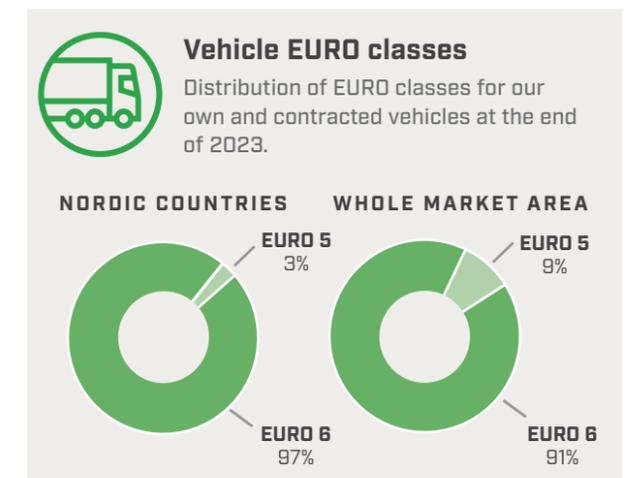
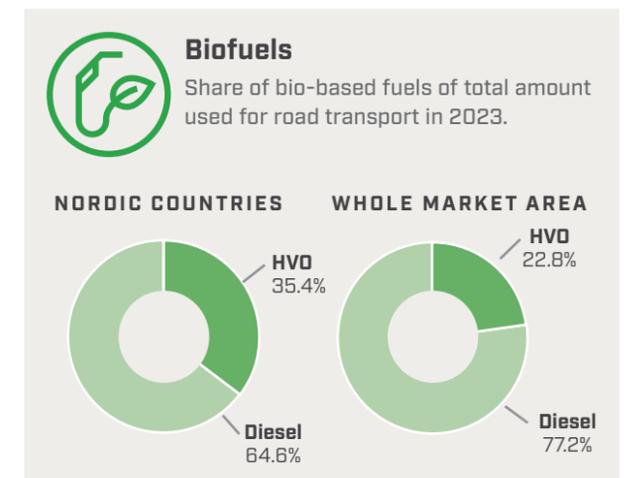
1. Eco-driving
2. Operational efficiency and minimising waste
3. Lower fuel consumption and higher payload
4. Lower CO₂ emissions

We set an ambitious emission target for 2023: **27.15 grams of CO₂e/tkm in road transports**. We did not quite reach the target due to a change in the distribution obligation. The outcome for 2023 was 27.27 grams CO₂e/tkm, but it was still an **improvement of 0.42 grams compared to 2022**. We will continue our determined work to reduce emissions also in 2024, and we set 27.00 grams of CO₂e/tkm as our target.

It is difficult to obtain reliable, comparable figures from the industry, but we have chosen, from publicly available sources, 43.4 g CO₂e/tkm as our benchmark.

Our research and development function FutureLab focuses not only on supporting the business segments' operations in a constantly evolving business environment, but also on systematically seeking and exploring new technologies, concepts and energy options, in an effort to improve our energy efficiency.

A total of 304 solar panels were installed at our facilities in summer 2023, 178 in Kokkola and 126 in Naantali. The panel system also includes four inverters and 152 power optimisers. These panels can generate approximately 73 kilowatt peaks in Kokkola and roughly 46 kWp in Naantali. This covers the daily energy requirement of our operations.





Digitalising transport services

The development of sustainable transport services largely relies on digital solutions that help optimise and track transports in real time. Ahola Digital offers digital services that make it possible to provide more eco-friendly transport services by helping, among other things, optimise vehicle fill rates and minimise empty kilometres. With these digital solutions, it is possible not only to monitor the overall emissions of transports, but also to obtain emission reports on the parcel level.

Data networks are becoming increasingly important and form part of the digitalisation efforts aimed at developing and broadening co-operation within the logistics sector. This development also saves society's resources and reduces the environmental impact of transports. The development project is expected to produce long-term results gradually over the next few years as the degree of digitalisation increases.

A high level of digitalisation requires hardware. In the procurement of computers and other hardware, we strive for reuse and recycling. Digitalisation also enables reducing excess business travel. When possible, meetings are held virtually. Most office employees also have the opportunity to work part of the week remotely.

Development work for measuring Ahola Special's emissions was continued in 2023, and the goal is to have the method validated and emission reporting launched during 2024.

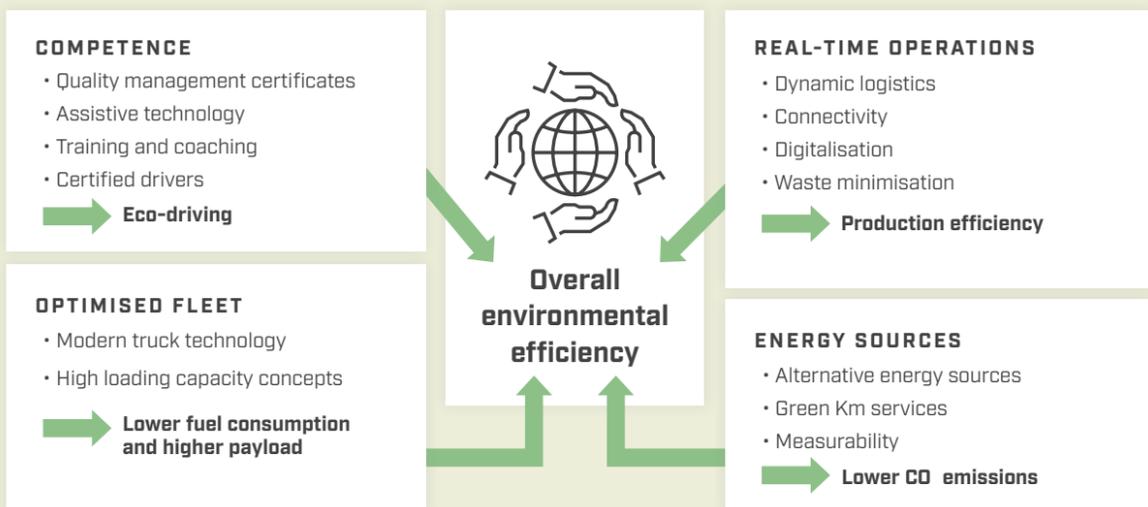
New technology for checking tyre pressure: GoodYear Checkpoint

Ahola's efforts towards an even more eco-friendly transport industry are not limited to reducing emissions. We make sustainable choices in a number of areas, ranging from driving style and transport planning to major investments.

In early 2023, Ahola Transport invested in GoodYear Checkpoint, a drive-over inspection system for measuring tyre pressure, tread depth and axle loads. The system is based on sensor technology, and it helps reduce tyre wear thanks to optimised tyre pressure, thus improving traffic safety. It is the first of its kind in Finland. The system is in use at our washing station with a closed loop water system, which we opened in Naantali in 2021. ●



Our efforts in sustainability





>>> SUSTAINABILITY PROGRAMME: SOCIAL RESPONSIBILITY

People



For Ahola, 2023 was above all a year of focusing on employees, as well as conditions and resources. Social responsibility themes took centre stage alongside environmental responsibility.

A PEOPLE-ORIENTED attitude and entrepreneurial spirit have always been at the core of our operations, and these values will guide us in what we do in the future as well. In the future, we will make use of our strong digitalisation expertise and industry knowledge to achieve overall environmental efficiency. In practice, this means, for example, providing further training for our already skilled personnel, and monitoring and measuring actual emissions, and reporting them to our customers. We want to be an industry pioneer guided by strong values in the future too. Ahola's focus has always been and will always be on the drivers, because they are the ones who keep the goods moving and the wheels turning. We will continue the development of our business and strive to be the obvious choice for customers, partners, and potential employees in the future as well.

We recognise that the shortage of drivers in the transport industry is a growing problem, and we work actively to improve the logistics sector's image. According to our survey

conducted in 2022, 15–24-year-olds see a driver's work as strenuous, dangerous and lonely, because sometimes it is necessary to spend long periods of time away from home. Modern driver work, however, is far from these outdated perceptions, as it includes more customer service and social interaction and also requires physical fitness and digital skills. However, the transport industry is much more than just transports. In addition to the traditional support functions, it includes the digital side of the entire operating system, which requires dedicated developers. The survey we conducted has given us more insight into how to market the logistics industry and make our company an appealing workplace.

An employee satisfaction survey is conducted twice a year within the group to measure the commitment of our employees to their work and their employer. The results have shown a positive trend for years, and the latest overall score was 8.3 on a scale of one to ten. The latest survey conducted

in November 2023 had a response rate of 77% and showed that nice colleagues, job security, suitable working hours and a corporate culture with good values are what our employees value most.

Competence and quality

In 2023, we focused on training our employees. Ahola Digital started regular monthly information security training sessions in 2022 and continued them also in 2023. The group IT services provided training for the entire personnel by publishing regular news articles on data protection and information security on our intranet throughout the year. In 2023, shared training sessions were organised on topics such as driving hours legislation, immediate supervisory work, emission calculation models and environmental standards, in addition to which employees developed their competence in accordance with their personal training plan.

We continued our Ahola Driver Certificate programme, which helps us develop our drivers' skills in economical driving and customer service. Real-time feedback and support for drivers to improve their driving habits have a direct effect on fuel consumption and thus also emission levels.

Our Code of Conduct, the Ahola Way, also supports the training of employees on our values, policies and ways of working. The Ahola Way is part of the induction and continuous training for our employees to maintain knowledge about business ethics and human rights.

To make it easier for new drivers to enter the industry, we have developed the Ahola Academy training programme. The necessary regulatory permits for launching the activity were obtained in 2023, and the goal is for the first drivers to complete our in-house training programme during 2024. The concept allows us to offer a targeted fast-track training route into the industry. The participants complete the training programme in accordance with their personal competence development plan, and they are assigned a driver mentor who supports them also during the first steps of their careers.

Occupational health and safety

We aim to ensure our employees' safety, health and work ability, drawing on an ISO 45001 occupational health and safety management system for support. According to our work environment policy, Ahola Group must be a good and safe workplace where injuries, occupational illnesses and infectious diseases are prevented. Occupational health and safety work is carried out in accordance with current work environment and occupational safety legislation and requirements. Systematic risk management also encompasses infectious diseases. We also have occupational health services to help our employees maintain their health and good work ergonomics. Our occupational health and safety system covers our entire personnel.

The company's management and supervisors are responsible for occupational health and safety. They expect employees to follow the applicable rules and instructions in accordance with established processes and work practices. Each employee must also take personal responsibility for their daily work environment and health, actively participate in the identification, reporting and elimination of risks, and work to continuously improve their work environment. Instructions regarding work safety must always be followed at all the company's locations. When visiting customers, the customer's rules and instructions must always be followed. We have an infection risk management method, MyCare, in place to help fight infection risks in all our operations.

Employee engagement

Ahola Group provides its employees with statutory health and safety services, in addition to which employees have the possibility to influence health and safety management by reporting incidents and making improvement suggestions, and by participating in the activities of occupational health and safety forums and committees.

Ahola also encourages employees to lead a physically active lifestyle. One way to do this is through fitness cam- ▶



paigns, such as enabling participation in the bicycle competition Kilometrikisa, where the participants registered the kilometres they cycled during the summer. We also offer our permanent employees in Finland a bicycle benefit, which means they are able to buy a bicycle tax-free. Epassi is one of our most valued employee benefits. E-passi gives employees the opportunity to foster their well-being during their leisure time according to their own preferences, using, for example, sports, culture and well-being services.

Supporting our drivers' well-being is an obvious choice for us. The drivers are the backbone of our operations and responsible logistics would not be possible without them. That is precisely why we want to make multiple efforts to improve their well-being, professional skills and competence. We also want to engage drivers in decision-making concerning them and their working conditions.

We also focused on supporting the well-being of drivers in 2023. We completed highly exceptional staff facilities for drivers in Naantali during 2023. The Trucker's Village area now encompasses, in addition to the outdoor gym opened in 2022, the Trucker's Spa and Service, which offers drivers modern and tidy shower facilities, a campfire site, laundry facilities and a system that allows drivers to receive parcels through a Post Pick Up point. We will continue to improve the Trucker's Village activities in 2024.

Drivers are also offered the opportunity to have personal and confidential discussions with a dedicated conversation partner. The conversation partner is available for face-to-face discussions in Naantali about once a month, but the drivers can contact him by email or phone at any time. Feedback on this activity has been positive, and the activity will continue in 2024.

Ahola Transport's personnel also strive to schedule in regular meetings with drivers to ensure straightforward and smooth co-operation. The Trucker's Evening organised every autumn at the Naantali location offers a shared opportunity to discuss current topics and meet people in a relaxed atmosphere, enjoying good food, music and activities. The Trucker's Evening will be organised in 2024 for the tenth time.

The well-being of our employees will remain a focus for Ahola also in 2024. The occupational well-being forum established in 2022 continued its activities in 2023 and improved employees' opportunities to participate in activities promoting good health. The occupational well-being events are another example of activities aimed at promoting health at the workplace.

Risk management

We carry out risk assessments in order to manage risks arising from the work environment and prevent work-related accidents and occupational illnesses. In our standard risk assessment procedure, we identify the possible causes of injury, examine whether the hazard can be eliminated, and if not, what preventive or protective measures are available in order to mitigate such hazards. The health and safety risk assessment is carried out every two years and is organised by the occupational health and safety director.

All segments and locations have their own occupational health and safety committees, which are responsible for assessing the working environment, identifying disturbances and proposing improvements. Initiatives concerning the

working environment and safety aim to actively prevent accidents and develop new solutions. The assessments also cover the equality of employees and fitness possibilities. The committees meet four times a year.

Human rights

Ahola strives to make a positive difference in society by supporting human rights, combatting all kinds of discrimination and actively participating in social debate. Our Code of Conduct is based on the UN Declaration on Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work. Our policies prohibit forced labour and the use of child labour and respect our employees' freedom of association and right to collective bargaining. All employees are treated equally, regardless of gender, age, origin, religion, belief, opinions, state of health, and disability. Every form of harassment, discrimination and menacing behaviour at the workplace is forbidden, and each individual's human dignity, integrity, and rights shall be respected. Ahola has policies in place to protect the human rights of employees and other stakeholders.

The working hours and remuneration of our employees follow national legislation. In a modern society like Finland where human rights are also protected by national legislation, the risk of human rights violations is low. The management of human rights issues at Ahola is based on national laws and the ethics laid down in the declarations of the United Nations and the International Labour Organization. Ahola Group has a whistleblowing system in line with the EU directive, and we draw up an equality and non-discrimination plan based on the Act on Equality Between Women and Men and the Non-Discrimination Act every two years. The plan will be updated next in 2024.

Finland is considered one of the most equal countries in the world, but work is still being done in all sectors to offer everyone equal opportunities in working life regardless of the background of the applicant. Anonymous whistleblowing lowers the threshold for reporting serious breaches of employee rights and human rights.

Our policies are intended to prevent human rights violations, and our annual risk assessments are part of that prevention system. No cases of harassment or discrimination were reported last year.

Our subcontractors' ethics and respect for human rights are assessed before signing a delivery contract and subsequently in annual discussions. The ethics of our subcontractors must match ours in order for our business relationship to begin or continue.

Community

We are aware that our activities have direct impacts on the surrounding society. As a group, we are able to offer job opportunities in all our operating areas and with hundreds of subcontractors in the Nordic, Baltic and central European countries.

We offer financial aid to those in need and to local associations and junior sports. Our sponsorship forum addresses all sponsorship requests to ensure that decisions are recorded appropriately and that decision-making is transparent. The war that began in Ukraine in 2022 still affects



many people. Ahola has offered humanitarian aid to the area in the form of transports by, for example, delivering food products, cloths and other commodities collected by charities to Ukraine.

Ahola Group has a natural interest in promoting traffic safety and bears responsibility for traffic safety education. In the autumn of 2023, Ahola Transport and Ahola Special provided approximately 1,300 children in Kokkola, Naantali and Nykvarn with traffic education. The events gave preschoolers and first-graders the opportunity to experience for themselves how the truck driver sees pedestrians and other road users from behind the wheel. The children were also taught how to behave and move near heavy vehicles. Feedback on the event was very positive, and the Ahola Traffic Safety Days concept dating back many years will be continued also in 2024.

Ahola's sustainability work aims not only to help Ahola become more sustainable but also to find ways to make the surrounding community more sustainable. In October 2023, we invited representatives from major industrial and other local companies to discuss sustainable logistics solutions in Kokkola. We believe that joint development work will help us find modern solutions to future challenges together. For example, Ahola Special's transports allow the installation of

more wind power plants in Finland. The software solutions and emissions reporting created by Ahola Digital help not only Ahola's own business segments but also other companies report actual transport emissions. Our research and development function FutureLab conducts research, develops and innovates modern solutions that drive the entire industry forward.

Customers

We believe in co-operation. Openness in our customer relationships is an essential part of our customer experience. We want to make our customers feel safe when working with us. We also strive to minimise any adverse factors by means of ongoing communication, continuous improvements, and appropriate information security.

In 2023, there were no complaints about violations of customer privacy or loss of customer data. We want to offer our customers the best information security in logistics systems. Information security is one of the most important development targets in digital logistics.

In 2023, Ahola Digital's focus was on training employees on information security and developing information security policies and processes. ●



tunities related to the environment and the economic and social operating environment. Our focus areas for responsible business in 2023 were stable financial growth and ethical business that complies with laws and requirements, the promotion of information security, and sustainable supply chain management.

Ethical business

Responsible business means taking into account all the legal and ethical aspects of the operations. In 2021, we established a separate compliance team to monitor compliance with laws and requirements and to ensure that our operations meet the highest ethical standards. We manage our performance through internal audits. We also have a whistleblowing system that gives everyone in our stakeholder groups the possibility to anonymously report possible breaches of our business ethics or operations or any other critical concerns that they would like us to address to remedy any shortcomings. Reports made through the whistleblowing system are addressed within the organisation by our compliance team, which convenes the relevant executive-level people. The whistleblowing system has been in use for two years, and we are pleased to note that no critical concerns have been reported through the system. We take concerns over human rights issues, corruption, and inappropriate anti-competitive behaviour seriously. Our policies regarding human rights and ethical business practices are presented in our Code of Conduct (the Ahola Way). Ahola Way training is arranged for all new employees and subcontractors as part of their induction to provide information about our policies, values, and ways of working.

Financial performance

2023 was marked by various global crises, high inflation, an elevated interest rate level and other changes in the operating environment. The economic situation has also made its mark on Ahola Group's business.

During the challenging year, Ahola Transport succeeded in slightly growing its turnover and operating profit compared to 2022. The business segment specialising in road transports faced challenges during the year due to higher fuel, transport services and in-house personnel costs. Despite fierce price competition in the transport industry, Ahola Transport managed to retain customers thanks to long-term customer relationships and strong confidence, not to mention active and effective customer acquisition.

Ahola Special had a strong start to the year but the autumn was somewhat challenging. During the year, Ahola Special invested in equipment that supports wind power logistics, among other things. A new office was opened in Jyväskylä, and the employees recruited for it have especially reinforced the activities targeted at the European market area. The new Ahola Engineering service was also launched in 2023 and has been well received.

During the year, Ahola Digital focused on developing the group's IT solutions but also continued focusing on passenger traffic SaaS total solutions. The company acquired new customers in passenger traffic during the year, and development in this area has been positive.

>>> SUSTAINABILITY PROGRAMME: GOOD GOVERNANCE

Responsible business

12

VASTUULLISTA
KULUTTAMISTA

16

RAUHA, OIKEU-
DEN MUKAISUUS JA
HYVÄ HALLINTO

Ahola Group is committed to responsible business, covering economic, environmental and social responsibility. In 2023, we focused on stable financial growth, ethical business and sustainable supply chain management, and committed to sustainability at all operational levels.

Good governance

Ahola Group bears financial, environmental, and social responsibility for its operations by defining values, policies and a Code of Conduct that all employees and partners must follow. We expect the companies working with us to have ethical business practices and measurable progress in financial, environmental and social responsibility, as well to train their subcontractors and monitor their practices. We call our responsible, ethical ways of working the Ahola Way. Our values – total responsibility, openness, and respect for the individual – form the basis for all our work and business ethics. The policies that guide us in our work are based on the ten principles of the UN Global Compact and the ILO Declaration on Fundamental Principles and Rights at Work. We follow national and international legislation and requirements that govern our operations. Ahola has zero tolerance for all types of corruption, bribery and extortion. We value openness in what we do and believe in objective decision-making based on the company's actual interests and avoidance of conflicts of interest. Every business segment in our group carries out annual materiality assessments to identify the most relevant risks and oppor-

Financial risks

Global crises, especially the situation in the Middle East and the war in Ukraine, pose risks to the group's business, although the group has no direct link to the Russian or Ukrainian markets. Ahola is indirectly affected by the conflicts through its customers and partners. The conflicts upset economic cycles, thus causing risks to the business. Ahola Group protects itself against financial risks by streamlining its own operations and by flexibly adapting to the prevailing circumstances.

The market situation and its risks can change quickly due to the increasing instability of world politics and the global economy, which may suddenly affect demand for the group's services.

Other risks consist of unpredictable accidents and vehicle damage in connection with road transports. These risks are prevented by training personnel and maintaining a modern fleet and comprehensive insurance, and by following relevant safety regulations. The vehicles have been fitted with equipment that improves traffic safety and facilitates the drivers' work. The group's financial risks regarding loans have been hedged through an interest-rate swap agreement. The Board of Directors supervises the company's risk management and participates in its development.

Future prospects

Ahola Group's Board of Directors expects demand for traditional road transports to increase in 2024 compared to the previous year. The special transport business has good growth prospects in 2024, and volumes are expected to grow. Passenger traffic is also expected to grow in 2024.

The Board of Directors estimates that costs will continue to rise in 2024 and lead to significantly higher costs compared to 2023. The Board of Directors expects both turnover and operating profit to decline somewhat compared to the previous year.

Investments in research and development

Demand for ecologically and socially sustainable transport solutions is constantly increasing among both customers and authorities. This creates demand for constantly modernising logistics and for finding new digital solutions to make operations more efficient. Ahola actively works to find new environmentally friendly working methods and technical solutions to make logistics more efficient. In 2021–2023, we made significant investments in Ahola Transport's and Ahola Digital's RDI projects, for which we also received funding from the EU and Business Finland in 2023.

Taxes

Ahola Group has operations in several countries in addition to Finland, for example in Sweden, Estonia, and Poland. We create value for local communities by paying taxes to these countries. Taxes are paid to the country where the operations take place and where the income is generated. We follow the legislation and taxation practices of the countries in question, for example in value-added taxation. Ahola Group follows national tax legislation, and we keep accurate tax records. Our accounting is audited by an independent third party to ensure correct information and legal compliance. We will comply with national laws and regulations in tax matters also in the future.

Data privacy

At Ahola, we process a wide range of data concerning employees, subcontractors, customers, and other individuals. We monitor the realisation of data privacy in all our activities through internal audits and by informing and training the employees and engaging subcontractors to follow data protection practices. The annual data protection audit report is prepared by a third-party auditor, who grants Ahola GDPR certification according to the requirements of the General Data Protection Regulation (GDPR). Maintaining GDPR compliance certification requires some effort, but as a result, there were no data privacy breaches in Ahola Group companies in 2023. Our data privacy work will continue by introducing more regular internal audits of GDPR issues in our operations.

Responsible supply chains

Responsible business applies to the entire supply chain. As our operations largely rely on subcontractors, it is essential to communicate our ways and values to them as efficiently as to our own employees. Our ways of working and our values are part of the training and contracts of new subcontractors to ensure they can effectively adopt the right ways of working and our policies regarding human rights and business ethics. We provide all drivers with training on, for example, economical driving. In digital services, we require our service providers to operate sustainably.

Our target for 2023 is to maintain a high level of sustainability in our supply chains. We are also planning on incorporating audits of existing subcontractors and their policies on human rights and ethics in annual development discussions. ●



Reporting approach

Reporting period and contacts

This sustainability report has been drawn up for the financial year, based on the calendar year 1 January–31 December 2023. This is Ahola Group's second sustainability report. The group's executive management team reviewed and approved the content prior to publication at their meeting on 26 March 2024, followed by approval from the Board on 27 March 2024.

Any questions regarding this report or sustainability in our company can be sent to: info@aholagroup.com.

Global Reporting Initiative (GRI)

GRI (Global Reporting Initiative) is an independent, international organisation that helps businesses and other organisations take responsibility for their impacts by providing them with a common global language to communicate those impacts. The GRI Standards enable an organisation to publicly disclose its most significant impacts on the economy, environment, and people, including impacts on human rights and how the organisation manages these impacts. The GRI content index contains the disclosures reported with reference to the GRI Standards and shows where users can find the relevant information. The GRI content index in this report can be found on pages 60–61.



Environmental figures

The environmental impact values are based on Ahola Transport's environmental report for 2023. The report presents the greenhouse gas emissions of the transport services supplied by Ahola Transport. The GHG emissions in the report are calculated in accordance with the EN 16258 standard. The environmental report can be found in its entirety in Ahola's material bank at: www.aholatransport.com/material-bank/

Emissions

Carbon dioxide emissions of Ahola Transport's road transport services in all market areas.

YEAR	2015	2018	2019	2020	2021	2022	2023
Tank to wheel emissions Grams CO ₂ e per tkm	36.69	33.89	31.15	28.84	27.95	27.69	27.27
Life cycle Grams CO ₂ e per tkm	46.16	44.12	41.39	39.19	38.21	38.18	38.89

Emissions outside the organisation

Emissions of sea transports connected to Ahola Transport's road transports.

YEAR**	2015	2018	2019	2020	2021	2022	2023
Tank to wake emissions Grams CO ₂ per tkm*	—	—	—	112.07	106.7	103.2	132.9

* Weighted average based on emission data provided by ferry companies.

** Data not available for years before 2020.

Energy consumption within the organisation

Energy consumption of Ahola Transport's road transport services in all market areas.

YEAR	2015	2018	2019	2020	2021	2022	2023
Tank to wheel emissions Energy consumption, MJ per tkm	0.521	0.507	0.480	0.459	0.449	0.450	0.466
Life cycle Energy consumption, MJ per tkm	0.700	0.699	0.673	0.654	0.642	0.648	0.684

Share of renewable energy in road transports

Share of bio-based fuels of total fuel consumption of road transports in all market areas [%].

YEAR*	2015	2018	2019	2020	2021	2022	2023
HVO	—	—	—	16.8	17.6	18.7	22.8
Diesel	—	—	—	83.2	82.4	81.3	77.2

* Data not available for years 2020.

GHG protocol

CLIMATE IMPACT MANAGEMENT is an essential part of our sustainability strategy. We assess and report on our climate impacts using the international GHG protocol, which divides emissions into three categories: Scope 1, 2 and 3.

The classification of emissions helps companies identify the most significant sources of emissions and make their

operations more environmentally friendly. In emission measurement, it is an established practice to report the climate impacts of greenhouse gases converted into carbon dioxide equivalents (CO₂e), which makes it easier to compare emissions and assess overall impacts.

SCOPE 1 covers direct emissions, such as the company's own energy production and fuel consumption. The emission sources in this category are typically the easiest for companies to control.

SCOPE 2 includes indirect emissions caused by the production of purchased energy. This encompasses the emissions from the generation of purchased electricity, heat, steam or cooling.

SCOPE 3 covers other indirect emissions, such as emissions from purchases and transports.

Group's Greenhouse Gas Emissions Categorized According to the GHG Protocol

Total tCO₂e

BASE YEAR 2022	SCOPE 1	SCOPE 2	SCOPE 3*	TOTAL
Ahola Group	5.65	1.76	20,37*	27.78
Ahola Transport	1,327.12	40.16	32,429.26*	33,796.54
Ahola Special	520.18	6.46	361.36*	888.00
Ahola Digital	0.00	0.52	0.21*	0.73
Total tCO₂e	1,852.96	48.90	32,811.20*	34,713.05

2023	SCOPE 1	SCOPE 2	SCOPE 3*	TOTAL
Ahola Group	4.87	1.58	9.93*	16.38
Ahola Transport	1,463.43	36.26	29,260.74*	30,760.43
Ahola Special	667.26	11.06	459.33*	1,137.65
Ahola Digital	0.00	0.09	0.03*	0.12
Total tCO₂e	2,135.56	48.99	29,730.03*	31,914.58

* Scope 3 emissions currently only cover the fuel consumption of our contract carriers.



Social figures

Accounting principles for non-financial data – social figures

THE SOCIAL figures cover all employees of the organisation and subsidiaries but not subcontractors. The number of employees is the headcount at the end of the reporting period 31 Dec. 2023.

The greater employee turnover of under 30-year-olds can be explained by seasonal fluctuations during holiday seasons when work is usually performed by students. Non-guaranteed hours contracts and other part-time contracts are based on the wishes and needs of the employee (e.g. because

of studies) as the company has no actual part-time positions.

The occupational health and safety data has been calculated with the number of employees converted into full-time equivalents (FTE). The number of fatalities as a result of work-related injury, the number of recordable work-related injuries and the number of high-consequence work-related injuries are reported in the total number of incidents among the group companies' employees during the reporting period.

EMPLOYMENT	GROUP TOTAL	AGE GROUP		
		UNDER 30	30-50	OVER 50
Total number of employees	250	46	149	55
New hires	39	16	20	3
Ended employment contracts	30	10	14	6
Employee turnover [%]	12			

TYPE OF EMPLOYMENT	GROUP TOTAL	GENDER		AREA	
		FEMALE	MALE	FINLAND	OTHER COUNTRIES (SWEDEN, ESTONIA, POLAND) TOTAL
Permanent	231	53	178	175	56
Temporary	11	8	3	11	0
Non-guaranteed hours	8	2	6	8	0
Full-time	226	51	175	170	56
Part-time	24	12	12	24	0
Total number of employees	250				

DIVERSITY OF GOVERNANCE BODIES [%]	GENDER		AGE GROUP		
	FEMALE	MALE	UNDER 30	30-50	OVER 50
Group Board of Directors	0	100	0	2	2
Group Management	20	80	0	2	3

OCCUPATIONAL HEALTH AND SAFETY	2022	2023
Number of fatalities as a result of work-related injury	0	0
Number of recordable work-related injuries	16	14
Number of high consequence work-related injuries	0	0
Absence due to illness [days/FTE]	0.38	0.37
Number of hours worked	466,272	467,592

GRI content index

STATEMENT OF USE	Ahola Group has reported the information cited in this GRI content index for the period 1 Jan–31 Dec 2023 with reference to the GRI Standards.
GRI 1 USED	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	PAGE	
GRI 2: General Disclosures 2021	2-1 Organisational details	38–39	
	2-2 Entities included in the organisation’s sustainability reporting	38	
	2-3 Reporting period, frequency and contact point	55	
	2-5 External assurance	Not assured by a third party	
	2-6 Activities, value chain and other business relationships	38, 40–41	
	2-7 Employees	41, 59	
	2-8 Workers who are not employees	41	
	2-9 Governance structure and composition	41	
	2-10 Nomination and selection of the highest governance body	41	
	2-11 Chair of the highest governance body	41	
	2-12 Role of the highest governance body in overseeing the management of impacts	42	
	2-13 Delegation of responsibility for managing impacts	42	
	2-14 Role of the highest governance body in sustainability reporting	42	
	2-15 Conflicts of interest	53	
	2-16 Communication of critical concerns	53	
	2-17 Collective knowledge of the highest governance body	42	
	2-22 Statement on sustainable development strategy	34, 36	
	2-23 Policy commitments	42–43	
	2-24 Embedding policy commitments	42–43	
	2-25 Processes to remediate negative impacts	43	
	2-26 Mechanisms for seeking advice and raising concerns	43	
	2-27 Compliance with laws and regulations	43	
	2-29 Approach to stakeholder engagement	43	
	2-30 Collective bargaining agreements	50	
	GRI 3: Material topics 2021	3-1 Process to determine material topics	43
		3-2 List of material topics	43
		3-3 Management of material topics	43
	GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	53–54
		201-2 Financial implications and other risks and opportunities due to climate change	54
		201-4 Financial assistance received from government	53
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	43, 53	
	205-2 Communication and training about anti-corruption policies and procedures	49, 53	

GRI 207: Tax 2019	207-1 Approach to tax	54
	207-2 Tax governance, control, and risk management	54
	207-3 Stakeholder engagement and management of concerns related to tax	54
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	56–57
	302-3 Energy intensity	56–57
	302-4 Reduction of energy consumption	56–57
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	47
	303-2 Management of water discharge-related impacts	47
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	56–57
	305-2 Energy indirect (Scope 2) GHG emissions	56–57
	305-3 Other indirect (Scope 3) GHG emissions	56–57
	305-4 GHG emissions intensity	56–57
	305-5 Reduction of GHG emissions	56–57
GRI 308: Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	54
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	59
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	49–50
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	49
	403-2 Hazard identification, risk assessment, and incident investigation	49
	403-3 Occupational health services	49
	403-4 Worker participation, consultation, and communication on occupational health and safety	49
	403-5 Worker training on occupational health and safety	49–50
	403-6 Promotion of worker health	49–50
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	49–50
	403-8 Workers covered by an occupational health and safety management system	59
	403-9 Work-related injuries	59
	403-10 Work-related ill health	59
GRI 404: Training and education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	49
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	59
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	59
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	51, 54
GRI 418: Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	51, 54



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