

# Sustainability Report 2024



BOXON

# Content

- 04**    **Boxon in brief**
- 06**    **Sustainability Highlights**
- 08**    **CEO Statement**
- 09**    **Our vision, mission and promise**
- 10**    **Trends in the packaging industry**
- 13**    **Sustainability at Boxon**
  - 16 Fair & Equal
  - 22 Climate Neutral
  - 30 Sustainability Packaging Solutions
  - 40 Supply Chain
- 44**    **Facts and Figures**
- 45**    **UN Global Compact**
- 46**    **Definitions**
- 48**    **GRI Index**

## GRI Appendix

- Management approach
  - Materiality
  - Labour & Human Rights
  - Environment
  - Ethics
  - Supply chain

# Reader's guide for this report

The aim of this sustainability report is to provide a clear understanding of Boxon Group AB's sustainability commitments and the results of our efforts over the past year. After an introduction, we present detailed information on how we work with sustainability across three strategic focus areas: Fair & Equal, Climate Neutral and Sustainable Packaging. The report is written in reference to Global Reporting Initiative (GRI). The final section includes a GRI Index and a GRI Appendix with more detailed information.

## Report content and topic boundaries

This report refers to the activities of Boxon Group AB in 2024, where the operations and figures of all majority-owned subsidiaries are included in the scope of this document. The CO<sub>2</sub>e emissions for Boxon Bangkok, Thailand are very limited with two employees and rented space in a shared office and are considered as insignificant in the total scope. Therefore, we have decided that we include the CO<sub>2</sub>e emissions from Boxon Bangkok in Boxon Shanghai's reporting and we rename it to CO<sub>2</sub>e reporting for "Asia". As Boxon owns 61.5% in Boxess, CO<sub>2</sub>e has been calculated based on ownership shares.

## Statement on Communication on Progress



This report serves as Boxon Group AB's Communication on Progress for the year 2024. Boxon's alignment with the ten principles of the UN Global Compact is detailed in the GRI Appendix.

## Statement on statutory reporting

### Reporting period, frequency and contact point

Reporting period: January 20240101 to December 20241231

Reporting frequency: Annual

Reporting standard: This report is written in reference to Global Reporting Initiative (GRI)

### External examination

This report has been reviewed by the appointed auditor of Boxon Group, Forvis Mazars Sweden. The corresponding auditor's statement is included at the end of this document.

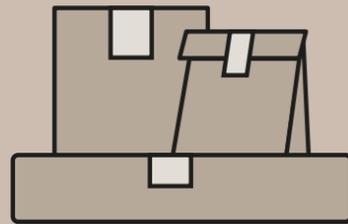
### Contact point

Chief Executive Officer (CEO)  
Pia Jeppsson  
pia.jeppsson@boxon.com

# Boxon in brief

## About us

We are a packaging partner who adds value to our customers through innovative and sustainable solutions.



**Our Promise**  
**Protector of things**

## Established

# 1932

# 8 countries

Sweden	Norway
Germany	Finland
France	China
Denmark	Thailand

## Boxon Group Turnover 1 568 860 KSEK

# 211

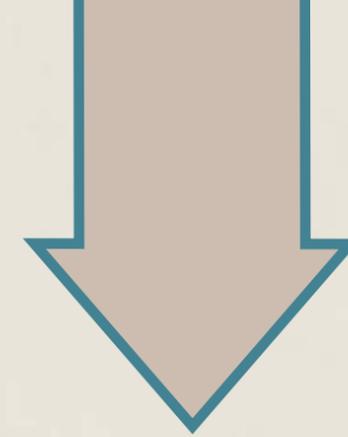
employees (FTE)

**Our offer is based on four elements:**  
Packaging Solutions  
Labels & Traceability  
Machines & Equipment  
Services.



**10 000** customers  
**1 600** standard articles  
**15 000** customized articles  
**400** deliveries per day  
**246** suppliers  
**19** distribution centres

# The history of Boxon



## • 1930-1940

Olof Andersson sells his box manufacturing company Ramlösa Lådfabrik to Arvid Jonasson. Ernst Johansson joins as a partner.

## • 1989-1995

The company moves to new premises at Grustagsgatan in Helsingborg. In 1995, the company introduces a new business area organisation and is established in Germany.

## • 1950-1960

Ernst Johansson becomes the sole owner in 1956. At the dawn of the 1960s, Helsingborgs Emballage has a turnover of approximately SEK 1 million. Ten years later the company is making ten times that amount.

## • 1997-1998

Ingmar Yllfors retires, and his son Anders takes over the CEO position. In 1998 the company gets its new name and identity - Boxon.

## • 1965

Corrugated cardboard starts to enter the market and the company starts wholeselling craft paper, paper bags, paper towels and twine.

## • 2000-

Boxon expands in several countries in the Nordics and in 2011 Boxon is established in China. In 2014, the company launches a web shop for more digitally oriented customers.

## • 1969

Ernst Johansson hands over the CEO position to his son Ingemar Yllfors.

## • 2024 -

Boxon, now 92 years old, faces the future stronger than ever and continues to grow. The most recent addition of markets is Thailand.

# Sustainability Highlights 2024

*We take sustainability very seriously. It is the guiding principle of our business, and we place the same high demands on ourselves as we do on our suppliers. Why? Because a thorough sustainability agenda has a positive impact on employees, customers, and our planet. Simple as that.*

## Ranked 99th Percentile and Top 1% in Sustainability

Boxon has been awarded a Platinum rating in sustainability management by the independent sustainability rating provider EcoVadis. With a score of 81, we rank in the 99th percentile, placing us among the **top 1%** of the 130,000 evaluated companies across more than 220 industries and 180 countries. (page 18)



commitments under the Science Based Targets initiative (SBTi). We remain committed to measuring and reducing our GHG emissions, staying on track to achieve our 2030 goal of a 50% reduction. (page 23)

## Forward Faster - UN Global Compact Initiatives



In 2024, Boxon joined the **UN Global Compact's "Forward Faster"** initiative to drive credible, ambitious corporate actions. With only 15% of the Sustainable Development Goals (SDGs) currently on track, we remain committed to making a difference. (page 17)

## Increased Traceability in our Supply Chain

In 2024, a key focus has been enhancing Supply Chain traceability. We have strengthened engagement with **all 295 suppliers** through an online supplier assessment platform. (page 40-41)

## Signatory of WEP's

We are proud to be a signatory of the **Women's Empowerment Principles (WEPs)**, reinforcing our commitment to gender equality and the promotion of a diverse, equitable, and inclusive work environment – both for our employees at Boxon and throughout our supply chain. (page 19)

## Science Based Target initiative (SBTi)

In 2024, we reduced our **CO<sub>2</sub>e emissions by 33%** across Scope 1, 2, and 3 (categories 1-3, 5-7) compared to our 2019 baseline, aligning with our



## We Develop Towards Circularity

By focusing on **smart design and material efficiency**, we strive to minimize material use and reduce waste. In 2024, we engaged with key customers and suppliers, identifying climate action and responsible business as their top priorities. (page 31)



## Sustainability Goals 2030

We continuously work towards our 2030 goals:

- **50% reduction in CO<sub>2</sub>e emissions**
- **99% circular solutions**
- **Zero waste**
- **Commitment** to diversity, equality, and inclusion throughout our entire value chain. (page 14)

## Advancing Carbon Footprint Transparency

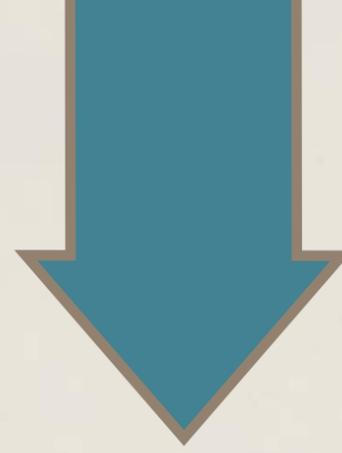
We continue to lead in FSC®-certified sales and sustainability reporting, with the ability to calculate the Product Carbon Footprint (PCF) from cradle to grave for 93% of our sales. (page 27)

## Scope 3 Emissions and Key Impact Areas

In 2024, our **Scope 3 emissions mapping revealed that 99.7%** of our total CO<sub>2</sub>e emissions originate from our value chain. These emissions are closely tied to our product offerings, highlighting key areas where we can drive meaningful impact:

- Purchased goods and services
- End-of-life treatment of products
- Transportation & distribution (page 23)

# CEO Statement



## Accelerating Circularity – A Responsible Future for Packaging

2024 has been a year of transformation, with sustainability and innovation taking centre stage in our industry. As regulatory landscapes shift and expectations rise, Boxon continues to be at the forefront, embracing circularity, compliance, and digitalization.

This year, we have made **significant strides in supply chain transparency**, enhancing our ability to trace materials and ensuring that our packaging solutions support a more responsible future. We have implemented our **Circular Packaging Principles**, guiding our customers toward smarter material choices, increased recyclability, and reusable solutions. The demand for sustainable alternatives is stronger than ever, and Boxon is leading the way in this transition.

At the same time, we are preparing for **the EU Packaging and Packaging Waste Regulation (PPWR)** and **the EU Deforestation-Free Regulation (EUDR)**. Compliance is not just about meeting requirements—it's about taking responsibility. Today, **51% of our products are made from renewable materials, and 90% of these are FSC-certified**, positioning us well to meet future sustainability standards.

Our **climate agenda remains ambitious**, with the goal of reducing greenhouse gas emissions by **50% by 2030 and achieving net-zero by 2050, at the latest**. To drive real impact, we continue to innovate, collaborate, and challenge the status quo. This year, we have also invested heavily in

sustainability **competence development**, ensuring that all 217 Boxon employees are equipped to integrate sustainability into their daily work.

The future of packaging is circular, transparent, and resource efficient. As we move forward, we remain committed to developing **sustainable solutions** that support both our customers' needs and the planet.

**I want to thank our employees, partners, and customers for their dedication and trust. Together, we are shaping the future of packaging.**



**Pia Jeppsson**  
Chief Executive Officer  
Boxon Group

# Our vision, mission and promise

*If Boxon were a body, this would be our beating heart. These are the four forces that drive us in our quest for excellence and positive impact.*

## Boxon Strategy



Our promise  
**Protector of things**

Our vision  
**To be the most innovative and sustainable packaging company with the best customer experience.**

Our mission  
**We are a packaging partner who adds value to our customers through innovative and sustainable solutions.**

Our values  
**Win together  
Simplicity  
Transparency  
Responsibility**

### Rooted in Values

Our values are the cornerstones of our company and the compass that guides us on our journey. They lead us towards responsible decisions that benefit both people and our planet.

### Mission: Building Lasting Partnerships

Our mission is simple but profound: to be more than just a supplier of packaging. We are here to build lasting partnerships by offering innovative and sustainable solutions.

### Vision: Pioneering Tomorrow

We dare to dream big and aspire to lead the change in the packaging industry. Our vision is to set new standards for innovation and sustainability, delivering unparalleled customer satisfaction with every interaction.

### Promise: Guardians of Sustainability

Our promise is to be the Protector of things, which is not only about protecting through packaging, but also about how we safeguard the future in the most sustainable way for people and the planet.

# Trends in the Packaging Industry

*Yes, you read that right—trends. The packaging industry is high-tech and constantly evolving. In this dynamic landscape, Boxon is one of the pioneers.*



The **packaging industry in 2024** is shaped by **sustainability, circular economy, responsible sourcing,** and **technological innovation**, driven by **EU regulations** such as the **Packaging and Packaging Waste Regulation (PPWR)** and the **EU Deforestation-Free Regulation (EUDR)**. These trends reflect an increasing effort to meet consumer demand for **eco-friendly** and **innovative solutions** while enhancing the overall user experience.



*From Sustainable Materials to Circular Systems – A shift from merely using sustainable materials to fully integrated circular processes.*



## Reusable Packaging

The adoption of reuse models and refillable designs is increasing, aiming to minimize single-use packaging.

## Recycled Content and PCR Materials

There is a growing emphasis on using post-consumer recycled (PCR) materials, supporting the circular economy and reducing dependency on virgin resources.



## Digitalized Circularity and Artificial Intelligence (AI)

Digital technologies are playing an increasingly important role in waste management and recycling, ensuring compliance with EU regulatory requirements. AI is being leveraged to optimize production, enhance waste sorting, track carbon emissions, and improve supply chain transparency. AI-driven innovations are also improving efficiency in design, production, and logistics.

## Fibre-Based Packaging

There is a clear shift towards sustainable materials such as agricultural pulp fibre and bamboo as viable alternatives to plastic. Innovations include compostable packaging and recyclable barrier coatings.

## Minimalism Meets Multifunctionality

The next wave of sustainable design blends simplicity with versatility. The focus is on reducing material use while maintaining high-quality, tactile designs that resonate with consumers.

## E-Commerce Packaging

With the continuous growth of online shopping, the development of protective and recyclable packaging is more important than ever. The emphasis is on eco-friendly materials and engaging unboxing experiences.

These shifts highlight the industry's commitment to sustainability, technological advancements, and consumer-centric strategies, paving the way for a more responsible future in packaging.



# Sustainability at Boxon

## Statement & Ambition

*Don't get us wrong—we're incredibly proud of the progress we've made in sustainability. But pride doesn't mean satisfaction. Far from it. This is just the beginning, and we are driven to do much more.*

**Boxon Group proudly upholds the 17 Sustainable Development Goals outlined in Agenda 2030 and is a committed signatory of the UN Global Compact.**

This reflects our dedication to the Compact's 10 principles, ensuring that our business respects fundamental responsibilities in human rights, labour rights, environmental stewardship, and anti-corruption.

We are also firmly committed to supporting the Paris Agreement by striving to limit global warming to 1.5°C above pre-industrial levels.

By embedding these commitments into our strategies, policies, and operations, Boxon not only fulfills its responsibilities to people and the planet, but also builds a foundation for long-term success in collaboration with our employees, suppliers, partners, and customers.

### Key Sustainability Focus Areas

The following topics have been identified as the most material for Boxon and our stakeholders:

- Greenhouse gas emissions – with a particular focus on Scope 3
- Sustainability performance of products and solutions
- Product design and life cycle management
- Sustainable supply chain
- Workforce diversity & inclusion

**These material topics form the foundation of Boxon's three Sustainability Cornerstones:**

#### Fair & Equal - Our Foundation

Boxon is a responsible company, actively demonstrating its commitment to diversity, equality, and inclusion throughout the value chain. (see page 16)

#### Climate Neutral - Our Future

Boxon is working towards climate neutrality by developing and offering circular packaging solutions and reducing greenhouse gas emissions through close cooperation with suppliers and customers. (see page 22)

#### Sustainable Packaging Solutions - Our Enabler

By promoting more sustainable and circular packaging, Boxon inspires and supports customers in their sustainability transformation. (see page 30)

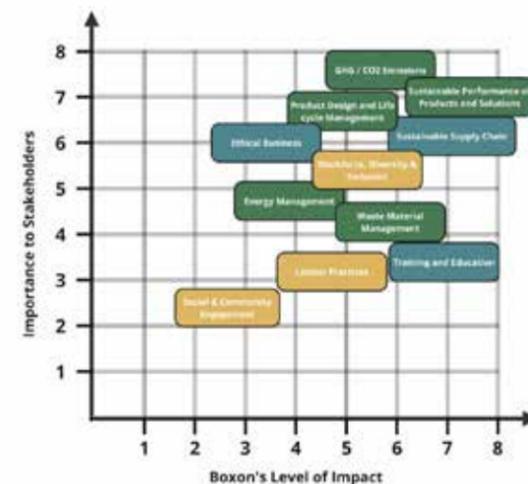


## Materiality and Stakeholder Analysis

*Relentless effort and in-depth analysis bring us closer to the company we strive to be –for you, for us, for the world. For good.*

Stakeholder and materiality analyses are key tools in our sustainability work, helping us identify the most important focus areas for our business. In defining material issues, benchmark criteria from the SASB Materiality Finder and EcoVadis have been particularly valuable resources.

**Boxon Materiality Matrix**



Our ambition is to become circular, climate neutral, and inclusive throughout the value chain.

# Sustainability ambition and goals

*You might be wondering—what’s the purpose of all this? Well, quite simply, we want to make the world a better place. And where better to start than where we can make a real difference—at work?*

Boxon’s vision is to be the most innovative and sustainable packaging company with the best customer experience. One key strategic pillar in Boxon strategy is sustainability,

where our sustainability ambition is to become circular, climate neutral and inclusive throughout the value chain.

## OUR SUSTAINABILITY GOALS

### 50% Reduction in CO<sub>2</sub>e Emissions

Boxon Group is committed to achieving net-zero greenhouse gas emissions by 2050. We have approved Science-Based Targets to reduce absolute CO<sub>2</sub>e emissions by 50% by 2030, compared to 2019 levels.

*KPI: % CO<sub>2</sub>e reductions (Scope 1, 2, and 3\*)  
\*(Scope 3: Categories 1–3, 5–7)*

### 99% Circular solutions

By 2030, 99% of our packaging solutions will be fully circular, meeting one or more of the following criteria:

Reusable, Renewable, Recycled, Recyclable

*KPI: % of sales from circular solutions*

### Zero Waste

By 2030, our operations will achieve zero waste to landfill and incineration.

*KPI: % waste sent to landfill, incineration, and recycling*

### Diversity, Equality, and Inclusion

We are committed to diversity, equality, and inclusion throughout our entire value chain. Indicators:

*% female/male employees, managers, and board members  
% of suppliers FSC®-certified and signed Code of Conduct (CoC)*

## Commitment to Agenda 2030 and chosen SDGs

Boxon is committed to the 17 SDG’s and Agenda 2030. During the materiality analysis, it became clear that Boxon has a significant impact on several goals. We have chosen to focus on the SDG’s that are important to our business and where Boxon can have a significant impact.



**SDG 13 Climate action:** Boxon will reduce its CO<sub>2</sub>e and become climate neutral in line with our approved science-based targets. Our industry is material and logistics intensive, with significant waste and emissions throughout the value chain. The strategic sustainability cornerstone “Climate Neutral” emphasises the importance of circular systems for products and raw materials, renewable energy in Boxon’s and suppliers’ operations, and fossil-free transportation.

*KPI’s: CO<sub>2</sub>e scope 1, 2 and 3 upstream, share waste to incineration, share renewable energy, share fossil free transportation*



**SDG 12 Responsible consumption and production:** Boxon wants to offer circular packaging and solutions that are renewable, reusable, recycled and recyclable. We collaborate with suppliers with the same ambition. This is a major focus of the strategic area “Sustainable packaging solutions”. We also have a responsibility to ensure that human rights and good business ethics are fulfilled throughout our value chain. This is covered in the strategic area “Fair & Equal”.

*KPI’s: Share articles and sales Sustainable products, Recycled Material and FSC certified articles, share suppliers signed Code of Conduct, share suppliers audited. Through SDG12, we are also having an indirect impact on SDG 8 Decent work and economic growth*



**SDG 15 Life on Land:** Most of our products are made from fibre-based and wood materials. Boxon’s ambition is to mobilise around sustainable forestry together with our suppliers and customers. This is covered by the strategic areas “Sustainable Packaging Solutions” and “Fair & Equal”.

*KPI’s: Share & Sales FSC certified articles, Share FSC certified suppliers*



**SDG 5 Gender Equality:** Boxon wants to actively promote Diversity, Equality, and Inclusion (DEI) throughout the value chain. This is a prerequisite for sustainable growth and business development, and for attracting new talent. We work proactively on the DEI agenda in our own operations and in our supply chain. This is part of the strategic area “Fair & Equal”.

*Indicators: Share female / male employees, managers, management team and board, Share age employees. Through SDG 5, we also have an indirect impact on SDG 10 Reduced inequality*

# Fair & Equal - Our Foundation



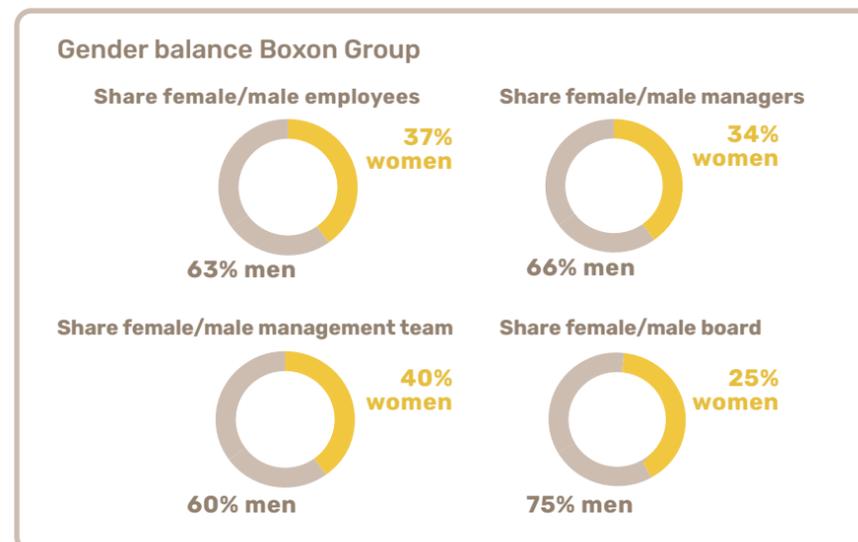
**Boxon is a responsible company, actively demonstrating its commitment to Diversity, Equality, and Inclusion throughout the value chain.**

## Key targets

- 100% of Boxon employees receive a living wage, aligned with the International Labour Organisation's (ILO) scope of living wage.
- Zero tolerance for violations of our Labour & Human Rights Policy.
- All employees and suppliers adhere to our Code of Conduct.
- All Boxon sites FSC®-certified.
- All suppliers delivering fiber-based products hold FSC® certification.

## Key progress 2024

- 100% of Boxon employees have living wage
- 80% of Boxon's sites are FSC® certified
- 66 % suppliers delivering fiberbased products are FSC® certified and approved in Boxon FSC chain of custody.
  - 58 suppliers within Boxon Nordics / EMEA
  - 8 suppliers within Boxon China
- 82 % of our suppliers have signed Boxon Supplier Code of Conduct & Requirements
  - Strategic: 87%
  - Preferred: 57%
  - Approved: 42%



# Fair & Equal - Main Activities 2024

**Being a fair and equal company is the foundation of our business. We take responsibility for conducting ethical and responsible business practices.**



Carina Boije-Stenbäcken, Group HR Director

Boxon is a signatory of the UN Global Compact and is committed to the ILO Declaration on Fundamental Principles and Rights at Work. The 10 principles of the UN Global Compact and the 17 Sustainable Development Goals (SDGs) serve as the foundation for both our own operations and those of our suppliers.

Our efforts include:

- Ensuring responsible recruitment practices
- Providing stable and predictable work
- Securing living wages across our operations and supply chain
- Creating safe, secure, and empowering workplaces

## Forward Faster

Although Boxon is fully committed to Agenda 2030 and the 17 Sustainable Development Goals, progress globally remains a challenge—only 15% of the SDGs are currently on track for 2030.

To further challenge ourselves, Boxon Group joined the UN Global Compact initiative "Forward Faster" in 2024. This initiative serves as a global platform for ambitious and credible corporate action.

As we summarize 2024, we can confidently conclude that we are making progress in the areas we have committed to within Forward Faster.



**FORWARD  
FASTER**

# Ranked in the 99th Percentile and Top 1% in Sustainability by EcoVadis



Our sustainability performance is evaluated by an independent third party. For the fourth consecutive year, Boxon Group has received a top rating in sustainability management from EcoVadis, the world's largest and most trusted provider of corporate sustainability ratings. Boxon was assessed in the areas of:

- Labour and Human Rights
- Environment
- Ethics
- Sustainable Supply Chain

**We achieved a Platinum rating with a score of 81, placing us in the 99th percentile and among the top 1% of all 130,000 evaluated companies across 220 industries and 180 countries.**



## WORLD CLEAN UP DAY 2024

On September 20, Boxon employees from Sweden, Denmark, Norway, Germany, France, China, and Thailand joined millions of people worldwide in a shared mission: to stop waste and protect nature and wildlife.

**Together, we collected more than 500 kg of waste, contributing to a cleaner and healthier environment.**

## Signatory of the Women's Empowerment Principles (WEPs)

We are proud to be a signatory of the Women's Empowerment Principles (WEPs), reaffirming our commitment to gender equality and fostering a diverse, equitable, and inclusive work environment—both for Boxon employees and within our supply chain.



Using the WEPs Gender Gap Analysis Tool, a business-driven assessment tool designed to help companies evaluate gender equality performance, we have analysed our current position and identified areas for improvement. In 2024, our executive management consists of 40% women and 60% men, and we continue to work towards gender balance.

*"We recognize that gender equality is key to sustainable business development, and we are proud to follow the principles of women's empowerment. With tools like the WEPs Gap Analysis Tool, we can measure and monitor our progress toward gender equality goals while promoting transparency and accountability."*

— Pia Jeppsson, CEO of Boxon Group



## Diversity Equality Inclusion (DEI)

Gender balance is one of several indicators that we are monitoring in our progress towards diversity, equality and inclusion. In our yearly development talks, we have added DEI as one questions and the overall conclusions from 2024 development talks are that dialogue regarding DEI are important and the more we discuss this the better understanding and acceptance we create, both internally and externally.

## Building Sustainability Competence

Sustainability can feel complex, but at Boxon, we believe competence and passion drive real change. That's why we've invested 600 hours in sustainability training for all 217 employees, with a special focus on Sales and Account Managers.



### Co-worker story

**Meet Fredrik Mantin, Boxon's Global Key Account Manager and one of the company's most driven sustainability profiles. For him, sustainability is not just a strategy – it's a tool for creating business value and long-term customer relationships.**

Here, he shares how Boxon turns sustainability into action, the challenges along the way, and why small steps make a big difference.

Fredrik Mantin, Global Key Account Manager & Acting Manager Global Sales.

#### How does Boxon work with sustainability in practice?

*"We ensure sustainability is embedded in everything we do. Through internal training and a knowledge bank, we equip employees with the tools to support our customers in navigating new regulations."*

#### How do you integrate sustainability into your daily work?

*"Sustainability starts with everyday choices. At Boxon, electric cars are the only option for company vehicles, and I always prioritize train or electric car for business travel. I've taken the train to Germany several times—it requires more planning, but it's worth it. Plus, train travel allows for more productive work and meaningful conversations."*

#### How does Boxon help customers become more sustainable?

*"We raise the topic in every customer meeting and help them stay ahead of regulations. As an EcoVadis Platinum-certified company, we guide them towards sustainable solutions by reviewing product ranges and organizing workshops."*

#### What challenges do you face in driving sustainability forward?

*"One of the biggest challenges is balancing sustainability with cost. Many customers focus on short-term savings, but we see a shift—just like with electric cars, where the initial cost was higher but has now normalized. The same will happen with sustainable packaging solutions."*

#### What is your best sustainability tip?

*"Just start! Small steps add up—lower the threshold and make sustainability a natural part of everyday decisions."*

# Social Engagement and Community Activities

15 500

EUROS donated to people who need it most

**Boxon makes annual contributions to organisations working with the world's sustainability challenges. Below you find the organisations we supported in 2024.**

- Red Cross
- UNICEF
- Doctors Without Borders
- UN World Food Programme
- **OV Helsingborg**, which organizes sports camps each year to encourage children from different local communities and with varying abilities to come together and grow through sports.



# Climate Neutral - Our Future



*Boxon is working towards climate neutrality by developing and offering circular packaging solutions and reducing greenhouse gas emissions through close collaboration with our suppliers and customers.*

## 50% Reduction in CO<sub>2</sub>e Emissions

Boxon Group is committed to achieving net-zero Green House Gas emissions by 2050 at the latest. Our Science-Based Targets include a 50% absolute CO<sub>2</sub>e reduction across Scope 1, 2 and 3 by 2030, compared to 2019 levels.

*(Scope 3 categories: 1-3, 5-7)*

## Key targets

- **35% reduction in CO<sub>2</sub>e emissions** (Scope 1, 2, and 3; categories 1-3, 5-7) by the end of 2025, compared to 2019 levels
  - Energy Focus: Increase the share of renewable energy to keep energy-related emissions below 265 CO<sub>2</sub>e.
  - Mobility Focus: Raise awareness to ensure commuting, business travel, and over night stays remain below 710 CO<sub>2</sub>e.
  - Waste & Recycling: Minimize solid waste incineration to maintain emissions below 13 CO<sub>2</sub>e.

## Key progress 2024

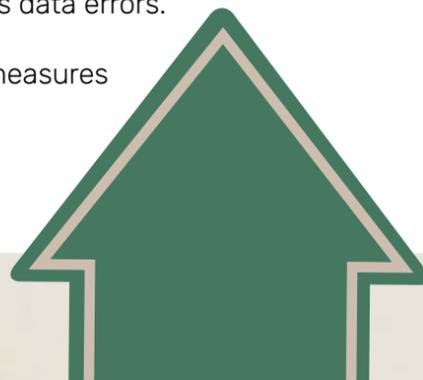
- **1,335 t CO<sub>2</sub>e** (Scope 1, 2, and 3; categories 1-3, 5-7) for Boxon Group—a 33% reduction compared to the 2019 baseline (SDG 13)
- **79% renewable energy usage** in kWh (SDG 13)

## Challenges and Actions

- **20% annual reduction** in waste sent to incineration (2025).

As part of our commitment to SDG 12, we aim to reduce solid waste sent to incineration each year. However, due to unforeseen circumstances, incineration waste increased by 24% (5 tons) in 2024. This was primarily driven by site expansions and previous data errors.

To address this, we are implementing targeted waste reduction measures to ensure that we return to a downward trend in 2025.



# Climate Neutral - Main Activities in 2024

*Combating climate change is a key priority for Boxon. We are committed to the Paris Agreement and its goal of limiting global warming to 1.5°C above pre-industrial levels.*



## Science Based Targets initiative (SBTi)

In 2024, we reduced our CO<sub>2</sub>e emissions by 33% across Scope 1, 2, and 3 (categories 1-3, 5-7) compared to our 2019 baseline—fully aligned with the targets approved by the Science Based Targets initiative (SBTi).

The SBTi Corporate net-zero Standard is the world's first framework for setting science-based net-zero targets, ensuring companies align with climate science in their decarbonization efforts.



## 99.7% of our CO<sub>2</sub>e Emissions Come from the Value Chain

In 2024, Boxon established a baseline for Scope 3 emissions across our entire value chain. This process involved incorporating several key categories, including:

- Upstream purchases of goods
- End-of-life treatment of sold goods
- Upstream and downstream transportation & distribution

Our mapping revealed that 99.7% of our total CO<sub>2</sub>e emissions originate from Scope 3, underscoring the need for enhanced supply chain engagement and targeted reduction efforts.



## 397,999 kWh of Green Solar Electricity

In 2024, our solar panels at Boxon's head office in Helsingborg generated 397,999 kWh of renewable electricity, reducing our CO<sub>2</sub> emissions by 159.2 tons.

With an emission factor of 0.4 kg CO<sub>2</sub> per kWh for grid electricity in Sweden, this reduction is equivalent to planting approximately 7,236 trees, as each tree absorbs 22 kg of CO<sub>2</sub> per year.

Our commitment to renewable energy remains strong. Across Boxon Group, we are expanding our use of certified renewable energy sources, ensuring that more of our operations transition to sustainable energy solutions.

### Driving Sustainable Change

- 68% of our Account Managers now drive an electric car.
- The main reduction in emissions comes from increased renewable energy use, including our own solar panels and our commitment to renewable energy agreements.
- Another key factor is conscious travel planning. In 2024, we reduced our CO<sub>2</sub>e emissions from travel by 21% compared to 2023, actively prioritizing train travel over flights.



# Total emission

Boxon Group Carbon Footprint 2019 to 2024	2019 t CO <sub>2</sub> e	2022 t CO <sub>2</sub> e	2023 t CO <sub>2</sub> e	2024 t CO <sub>2</sub> e	Decrease % CO <sub>2</sub> e 2024 vs 2019
<b>Total t CO<sub>2</sub>e</b>	<b>1998</b>	<b>1638</b>	<b>1513</b>	<b>1335</b>	⇒ <b>33%</b>
<b>Energy</b>					
Electricity	<b>476</b>	<b>383</b>	<b>295</b>	<b>332</b>	⇒ <b>30%</b>
Heating and cooling					
<b>Mobility</b>					
Employee commuting	<b>826</b>	<b>638</b>	<b>771</b>	<b>614</b>	⇒ <b>26%</b>
Business travel and over-night stays					
<b>Transport</b>					
Fuel consumption company owned vehicles	<b>455</b>	<b>540</b>	<b>374</b>	<b>321</b>	⇒ <b>29%</b>
Transport third party					
<b>Food and Beverages</b>	<b>39</b>	<b>21</b>	<b>22</b>	<b>21</b>	⇒ <b>48%</b>
<b>Materials</b>					
Fuel consumption company owned vehicles	<b>67</b>	<b>38</b>	<b>38</b>	<b>33</b>	⇒ <b>51%</b>
Transport third party					
<b>Waste and recycling</b>					
Recycling water	<b>135</b>	<b>17</b>	<b>13</b>	<b>14</b>	⇒ <b>89%</b>
Waste water					

## Climate Impact from our Products

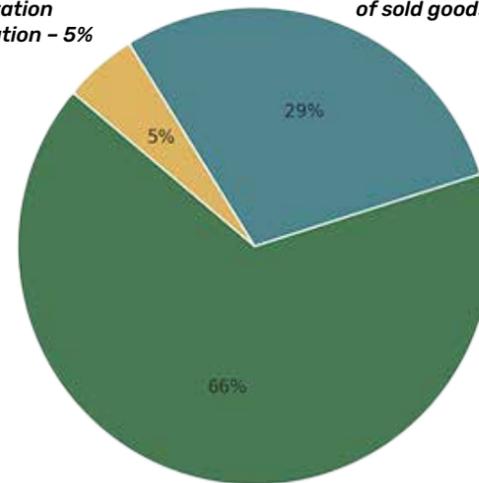
In 2024, we mapped CO<sub>2</sub>e emissions in Scope 3 (downstream), covering all emissions related to the materials, production, and transportation of our products. This process enabled us to establish a baseline for Scope 3 emissions, forming the foundation for future targets and actions to reduce our carbon footprint.

Our analysis reveals that the majority of emissions originate from:

- Upstream purchases of goods – 66%
- End-of-life treatment of sold goods – 29%
- Upstream & downstream transportation & distribution – 5%

ICO<sub>2</sub>e Emissions Breakdown (Scope 3)

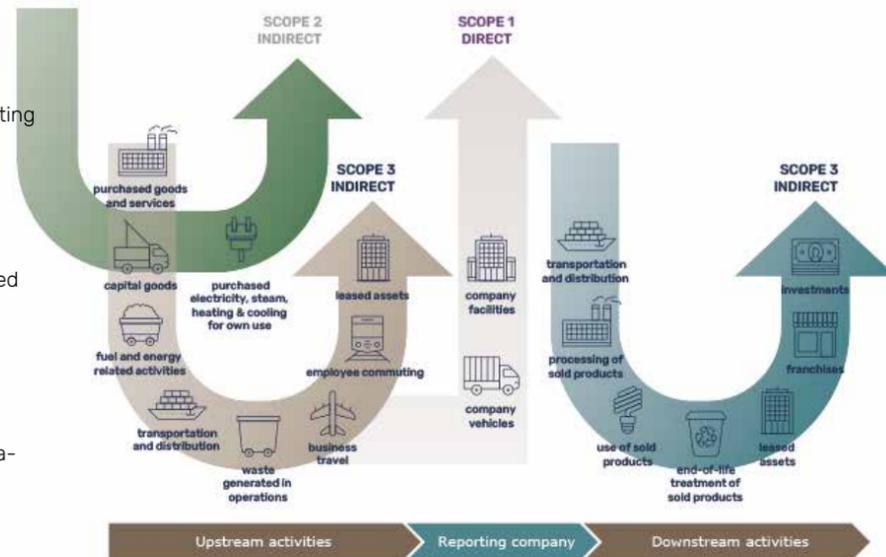
Upstream & downstream transportation & distribution – 5%      End-of-life treatment of sold goods – 29%



Upstream purchases of goods – 66%

## GHG EMISSION SCOPES

- Scope 1**  
**DIRECT EMISSIONS**  
Emissions operations that are owned or controlled by the reporting company.
- Scope 2**  
**INDIRECT EMISSIONS**  
Indirect emissions from purchased utilities
- Scope 3**  
**VALUE CHAIN EMISSIONS**  
All other emissions from a company's value chain

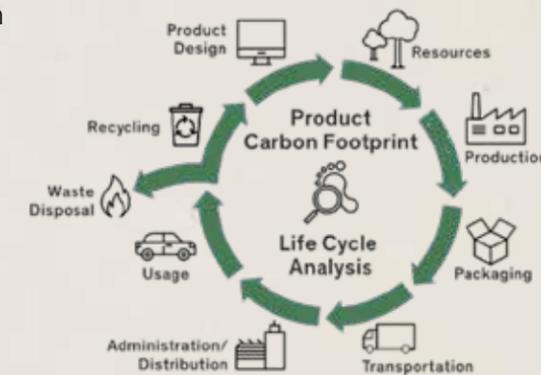


## Product Carbon Footprint - cradle-to-grave

We continue to lead in FSC®-certified sales and sustainability reporting, with the ability to calculate the Product Carbon Footprint (PCF) from cradle to grave for 93% of our sales.

This year, we have further refined our PCF calculations by developing more precise emission factors, particularly for recycled plastic packaging and Big Bags. Our cradle-to-grave approach follows the ISO 14067 standard, ensuring that CO<sub>2</sub>e emissions are accurately measured from resource extraction to end-of-life.

The calculations and emission factors have been verified by the MyClimate Foundation, reinforcing our commitment to transparency and climate responsibility.



Cradle to grave and Life cycle phases for calculating a product carbon footprint (diagram by Myclimate)

## Climate Protection Projects and Resource Recovery

For several years, Boxon EMEA has offered customers the opportunity to support climate protection projects that support renewable energy use, methane reduction, and energy efficiency initiatives.

In 2024, Big Bag customers contributed to a CO<sub>2</sub>e reduction of 1,177.44 tonnes through climate protection projects in Madagascar—equivalent to the total CO<sub>2</sub>e emissions generated by the sold BigBags.



Back to Green Island with Efficient and Solar Stoves in Madagascar

**Co-workers' testimonial**

# Sustainable Coworker: A Tribute to Mikael Karlsson



Mikael Karlsson, Boxon AB

**After more than 20 years at Boxon, our esteemed Account Manager Mikael Karlsson has embarked on his well-deserved retirement.**

His journey with the company began humbly in Boxon's warehouse in Skellefteå, but his curiosity, determination, and ability to build strong customer relationships soon led him to a new role in sales.

Mikael's career at Boxon was not planned—it evolved. Initially stepping in temporarily to support the sales team, he soon discovered a passion for problem-solving and customer engagement. His approach to sales was never just about products; it was about understanding customers' challenges and finding the best solutions. One of his most memorable moments was spending an entire weekend refining a packaging solution for a customer at risk of being lost. That solution not only secured the customer's trust but also laid the foundation for Boxon's expansion into China.

Beyond his professional achievements, Mikael embodied the core values of Boxon: innovation, collaboration, and a culture of openness. He often emphasized the importance of challenging ideas:

*"You know an idea is bad when everyone instantly agrees it's great. An idea must be tested, refined, and challenged to truly become valuable."*

His philosophy extended beyond work—Mikael believed in continuous learning and curiosity. His advice to colleagues?

*"Be curious, keep learning, and have fun along the way. That's the key to success, no matter what you do."*

As he steps into retirement, Mikael looks forward to unplanned days filled with hunting, gardening, and restoring his old house. While he will be missed, his legacy at Boxon lives on—not just in the solutions he created, but in the relationships he built and the culture he helped shape.

Thank you, Mikael, for your dedication, wisdom, and for reminding us of all that work should be both meaningful and fun. We wish you all the best in your next adventure!



**Supplier Story**

# Closing the Loop in Wooden Pallet Production



**Gyllsjö Träindustri is leading the way in sustainable wood packaging by becoming the first company in Scandinavia to manufacture its own chip blocks from recycled materials.**



At their state-of-the-art facility, returned and end-of-life wooden pallets are ground into wood chips, which are then mixed with a small amount of glue and pressed into high-quality chip blocks. These blocks are directly reintegrated into new pallet production, extending the life cycle of materials and reducing waste.

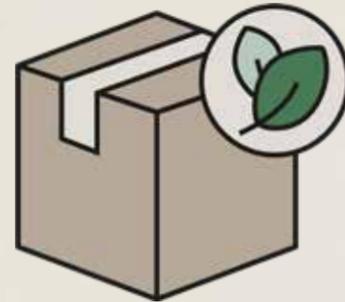
Previously, chip blocks were sourced from suppliers across Europe, requiring long-distance transportation. By producing them in-house, Gyllsjö Träindustri not only lowers emissions but also strengthens local supply chains.

This innovation is a major step towards a circular economy, where resources are reused efficiently to minimize environmental impact. By reducing the need for virgin raw materials and optimizing production, Gyllsjö Träindustri sets a new standard for sustainable manufacturing in the wood industry.

# Sustainable Packaging Solutions

## - Our Enabler

*Through more sustainable and circular packaging, we inspire and support our customers in their sustainability efforts.*



### Key targets

#### Share sales 2025:

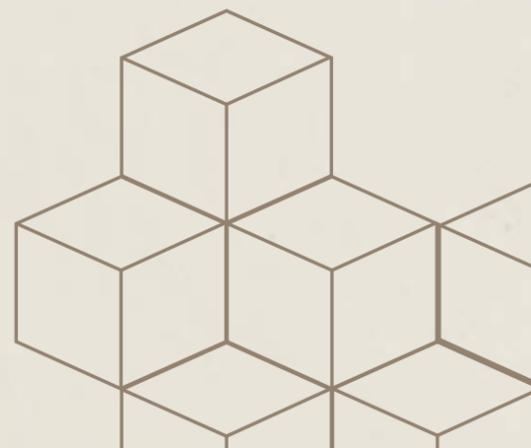
- Sustainable products 48%
- Articles with min 30% recycled material 45%
- FSC® certified articles 40%

### Key progress 2024

- **Share sales Sustainable products\*:** 46% (SDG 12) (\*definition on page 15)
- **Share of renewable products:** 51% articles made of renewable material and out of this 90% are FSC certified

**By 2030, 99% of our packaging solutions shall be fully circular according to one or several criterias:**

- Reusable
- Renewable
- Recycled
- Recyclable



## Sustainable Packaging - Main Activities in 2024

The shift to more sustainable packaging is likely to increase and respond to the demands for sustainable use of the limited resources available on our planet. We want our packaging solutions to be fully circular, with the ambition to keep materials and products in circulation for as long as possible.

### We Develop for Circularity

Through **smart design** and **careful material selection**, we can reduce material consumption and minimize waste. In 2024, we conducted interviews with a selection of customers and suppliers, identifying three key priorities:

- **Climate Action** – Reducing CO<sub>2</sub> emissions from packaging and logistics.
- **Circular Economy** – Minimizing packaging, using renewable and/or recycled materials, and prioritizing reusable solutions.
- **Responsible Business** – Ensuring compliance with upcoming regulations, including the EU Deforestation-Free Regulation (EUDR) and the Packaging and Packaging Waste Regulation (PPWR).

## Boxon's Circular Packaging Principles\*

In 2024, Boxon has continued to implement Circular Packaging Principles, which is our guiding proposition when advising customers and developing products.

- ➔ **Reduce Material** - Packaging that does not fulfil an important function is removed directly and materials can be reduced through smart solutions.
- ➔ **Reuseable Packaging** - The packaging is designed to be used several times by refilling or returning.
- ➔ **Circular Materials** - Use renewable and/or recycled materials and ensure that all packaging is possible to recycle.

\*Based on Ellen Macarthur Foundations guide for circular economy as inspiration

### Criteria for Sustainable Products

- **Corrugated & paper** - FSC® certified
- **Plastic** - minimum 50% recycled material and/ or bio-based raw material
- **Wood** - FSC® or PEFC certified
- **Labels** - paper FSC® certified, plastics from bio-based raw material, textile from recycled polyester

## Don't think of Sustainable Packaging - we've done it for you

Choosing sustainable packaging shouldn't be complicated - so we've made it easy. And since you've read this far you might just keep reading about 3 packaging solutions that cut waste, reduce emissions while improving efficiency - without cutting corners - of course.

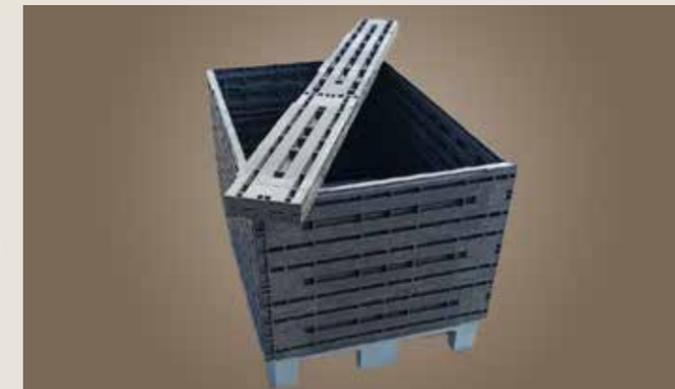
### EVO+ stretch film - Looking for a superhero? Look no further.

- 340% pre-stretch capability - because every millimeter counts.
- Guaranteed CO2 reduction - wrap smarter while shrinking your footprint.
- Even better with a robot - pair it with Robopac S7 PVS for maximum savings and sustainability.



### Reusable plastic pallets (yes, plastic - but stick with us)

- Plastic isn't always the villain - especially when it's 100% recycled PCR plastic.
- Built to last - say goodbye to fragile, single-use pallets.
- Reusable & cost-effective - saves money while saving resources.
- Safer & more efficient - better for your team, better for logistics.



### Corrugated Rolls - not the showstopper you think it is

- 100% recycled & FSC®-certified - because new trees deserve to keep growing.
- Less waste, less energy, less water - more of the good stuff, less of the bad.
- Economical & eco-friendly - your wallet and the planet will thank you.



## Embracing New Packaging Regulations

*We fully support the EU's new regulations and welcome the shift toward more circular packaging. Adapting to these changes is essential for both Boxon and our customers.*

**The Packaging and Packaging Waste Regulation (PPWR)**, approved by the EU Parliament in 2024, will take effect in 2030, accelerating the transition towards waste reduction.

**The EU Deforestation-Free Regulation (EUDR)** requires that all wood-fiber-based products be traceable throughout the value chain. Boxon is well-prepared for both regulations.

- **51% of our articles are made from renewable materials, and**
- **90% of those are FSC-certified, ensuring compliance with EUDR's deforestation-free requirements.**

One of our key challenges is increasing the share of reusable products and ensuring that plastic packaging contains at least 30% post-consumer recycled (PCR) material.



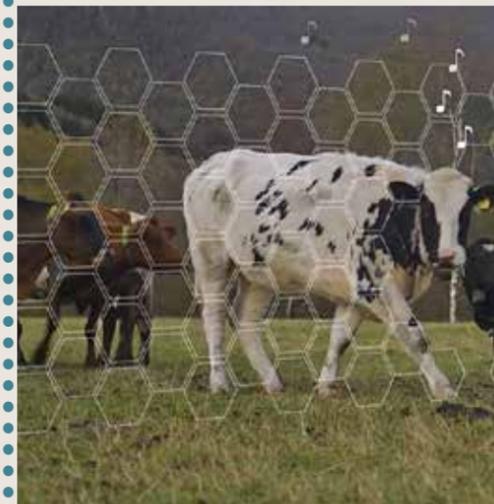
### Customer Case

## Smart Packaging for Innovative Products



**When Nofence, the company behind the world's first virtual livestock fence, needed a more sustainable packaging solution, Boxon partnered with logistics provider Inission to develop a smarter alternative.**

The previous plastic packaging was replaced with corrugated cardboard inserts, allowing for



Switching from plastic to corrugated board alone cuts CO2 emissions by approximately 90%.

easy recycling and significantly reducing environmental impact. Optimized box design also improved transport efficiency, lowering costs and emissions.

Jonas Lindgren, Packaging Engineer at Boxon, describes the development process:

*"It's always exciting to take a holistic approach to packaging, optimizing for sustainability, protection, and efficiency. Given the long geographic distances, we held digital meetings with Inission's packing team, allowing for real-time feedback on which solutions worked best."*

By combining innovation with responsible packaging, Nofence can now deliver their groundbreaking technology in a way that aligns with their sustainability values.



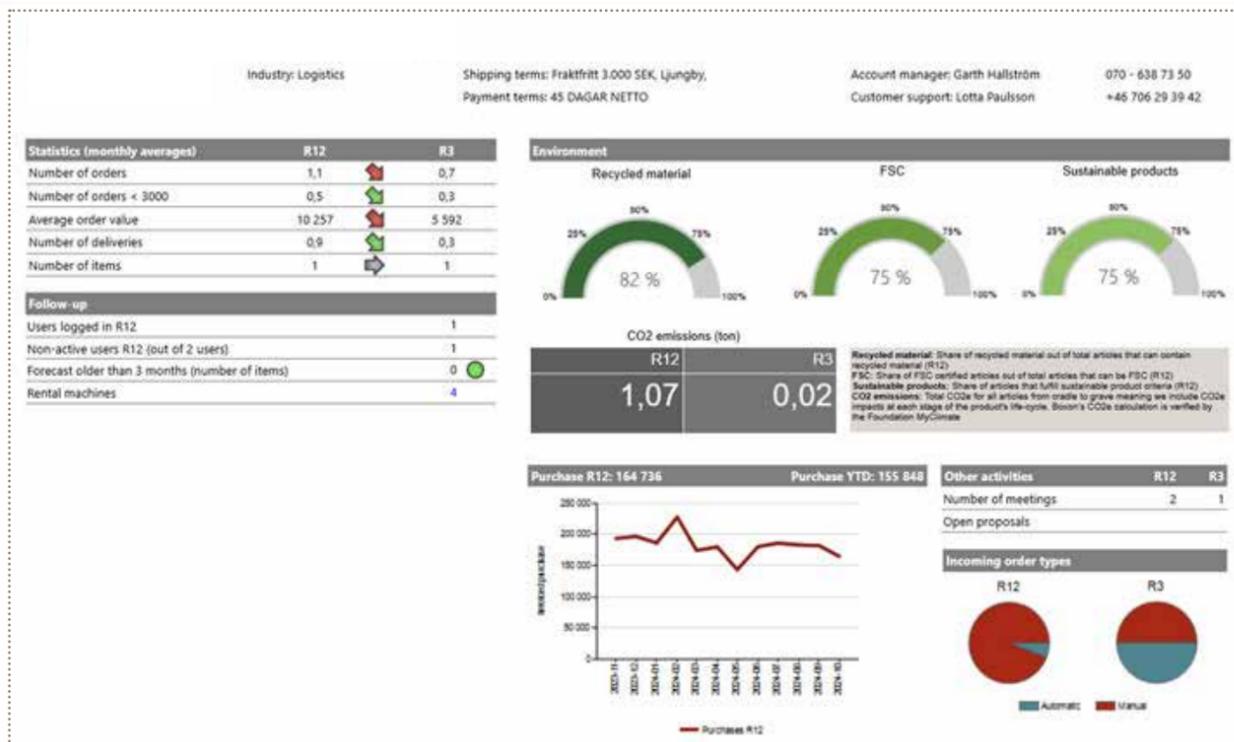
## Driving Digitalization - The Sustainability Scorecard

In 2024, we continued our digital transformation, supporting our customers in their shift toward circular packaging through our Sustainability Scorecard.

This tool provides a clear and visual overview of:

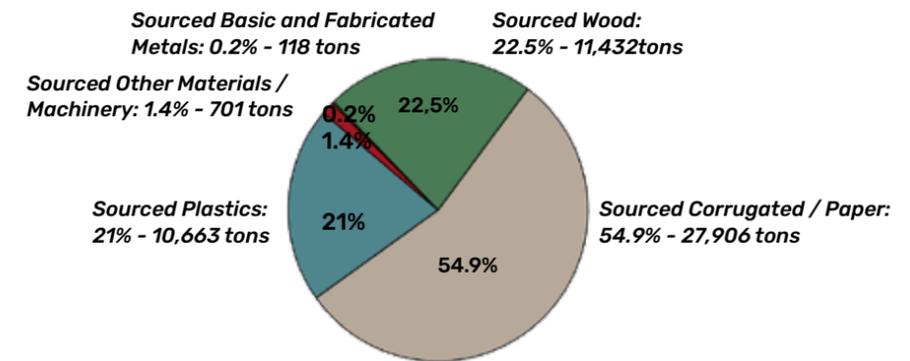
- The amount of FSC®-certified and recycled materials customers uses today.
- The CO<sub>2</sub> impact of their packaging choices.

The growing interest in the scorecard reflects its value in helping customers make more sustainable choices.



## Packaging material overview 2024

- Total Sourced Materials in 2024: 50,819 tons  
Non-renewable 22.6%      Renewable 77.4%



- Total Recycled Rubber / Plastics: 6.6% - 700 tons
- Total Recycled Corrugated / Paper: 51.3% - 14.326 tons

## Certifications and Standards

- FSC®
- Quality ISO 9001
- Environment ISO 14001
- Product Carbon Footprint ISO 14067
- Compliance Reach/Rohs/FIBCA





Alexander Stautenberg, Boxon GmbH,  
Steven Jiang, Boxon AB

## The award winning Sustainable Packaging Innovation

**Boxon, in collaboration with Vitesco Technologies (now Schaeffler) and Volvo Cars, has developed an innovative, fully recyclable packaging solution that has been recognized with both the OBAL ROKU Award 2024 and the WorldStar Award 2025.**

By replacing plastic blister trays with FSC-certified corrugated cardboard inserts, the solution delivers significant environmental and operational benefits:

- **Doubled pallet capacity** – from 96 to 192 units (up to 256 for smaller parts).
- **Lower CO<sub>2</sub> emissions** – reducing 2,500 tons over the project's seven-year lifecycle.
- **Enhanced efficiency** – cutting transport, storage, and handling costs while minimizing waste.

*"It's truly inspiring to see what we can achieve when sustainability is at the forefront of innovation. This award is a testament to our team's dedication and the power of collaboration."*

– Steven Jiang, Boxon AB

This achievement underscores Boxon's commitment to sustainable packaging innovation, showcasing the power of collaboration, smart design, and responsible material choices.



### Customer Case - Nomeco

## Reducing Plastic and CO<sub>2</sub> Emissions by 33%



Osman Cakiroglu, Boxon A/S

**Boxon and Nomeco, a leading Danish healthcare logistics company and part of the PHOENIX Group, have collaborated on sustainable packaging solutions since 2015. Over the years their partnership expanded to multiple countries, reinforcing a shared commitment to sustainability. Nomeco, an EcoVadis Platinum awardee, actively works with partners to drive positive environmental change.**

With new EU packaging regulations on the horizon, Nomeco and Boxon are proactively developing solutions to minimize their environmental impact. One key initiative focused on reducing stretch film consumption, leading to:

- **33% less plastic** use by switching from 15 my to 10 my stretch film.
- **Lower CO<sub>2</sub> emissions** from packaging and logistics.
- **Operational efficiency gains** – fewer roll changes and reduced costs.



*"We are very satisfied with the new stretch film, which reduces our plastic consumption and roll changes – all without impacting our automatic film machines. Sustainability is a key focus for Nomeco, and together with Boxon, we are confident in further reducing plastic consumption in the future."*

– Michael Grønning, Process Specialist, Nomeco

*"At Boxon, we are proud to strengthen our collaboration with PHOENIX Group, delivering innovative and sustainable packaging solutions that significantly reduce environmental impact. Together, we are driving sustainability in healthcare logistics across Europe."*

– Fredrik Mantin, Global Key Account Manager Boxon

With the successful results of this project, Nomeco and Boxon are now planning to expand the initiative to other PHOENIX Group countries, further amplifying its sustainability impact.

# Supply Chain

*We are committed to ensuring decent and meaningful jobs throughout our entire value chain. This includes taking a holistic approach to living wages, labour rights, ethical business practices, and gender equality at work.*

## Strengthening Supply Chain Traceability and Preparing for Future Regulations

In 2024, one of our key priorities has been to enhance supply chain traceability. As we look ahead to 2025, we are actively preparing to meet the requirements of the **EU Deforestation-Free Regulation (EUDR)** and aligning with the upcoming Packaging and Packaging Waste Regulation 2030.

Thanks to our strong partnerships with industry-leading suppliers, Boxon is well-positioned to navigate these challenges. To date, we have signed agreements with over 250 suppliers, including 98% of our strategic suppliers, reinforcing our commitment to long-term collaboration and co-development.

### Overview of Sourcing Categories

#### Number of suppliers

Approved	<b>207</b>
Preferred	<b>103</b>
Strategic	<b>49</b>

#### Share of purchases

Approved	<b>14%</b>
Preferred	<b>19%</b>
Strategic	<b>67%</b>

# Advancing Supply Chain Traceability

Responsible sourcing is a priority for Boxon. We maintain close relationships with our strategic and preferred suppliers to drive the development of circular products, transparent working conditions, and ethical business practices. In 2024, we expanded our supplier dialogue through an online supplier assessment platform, engaging all 295 of our suppliers.

In total 53% (156 of 295) of all suppliers answered the 2024 online self-assessment and 90 % (44 of 49) of our strategic suppliers have submitted their assessment, which is summarized with following highlights:

Strategic suppliers - 89% answered		Response rate
Boxon Nordics/EMEA	➡	<b>89%</b>
Boxon Oy	➡	<b>50%</b>
Boxon China	➡	<b>100%</b>
Preferred suppliers - 64% answered		Response rate
Boxon Nordics/EMEA	➡	<b>64%</b>
Boxon Oy	➡	<b>45%</b>
Boxon China	➡	<b>100%</b>

### Human Rights Risk Assessment in Our Supply Chain

We have conducted a human rights risk assessment of our supply chain, categorizing our suppliers into four risk levels: low, low-medium, medium-high, and high. This categorization is based on the Global Rights Index (ITUC).

All strategic suppliers undergo on-site Code of Conduct evaluations every two years, and suppliers in medium-high and high-risk areas are audited every second year. In 2024, we conducted on-site audits for 27 suppliers, covering key regions such as Finland and China.

- **79% of suppliers are in low- to low-medium risk areas**
- **10% are in medium-risk areas**
- **11% are in medium-high or high-risk areas**



Global Supplier network - Position green

*" We believe sustainable sourcing is a competitive advantage for our company. Through a close collaboration with our material and logistic partners, we can together accelerate the transition towards a climate neutral offer and more sustainable solutions."*

- Patrick Fernandes, VP Procurement & Supply

Sourcing regions	
<b>Nordics</b>	<b>48%</b>
<b>East, Central and South Europe</b>	<b>37%</b>
<b>Asia</b>	<b>15%</b>

### Suppliers are made aware of Boxon's expectations in the screening process and through the Supplier Code of Conduct.

The level of compliance with Boxon's sustainability expectations is evaluated during regular on-site audits and the annual online Sustainability audit. Corrective measures are taken if necessary.

2024 CSR/Sustainability online audit:	Response rate
Share of suppliers (156 out of 295) who conducted an online audit:	53%
Share of suppliers that have a CSR policy on Labour and Human Rights:	69%
Share of suppliers that have a CSR Environmental policy, including a water policy:	66%
Share of suppliers that have ISO 14001 or another certified environmental management system:	67%
Share of suppliers with an FSC certification in Nordic, EMEA, or China (75 out of 116 suppliers eligible for FSC certification within Boxon Group)	65%
Share of suppliers compliant with REACH:	60%
Share of suppliers compliant with RoHS:	55%

# Facts & Figures

Boxon Group in December 2024 (GRI 2, 2-30, 404-1, 405-1, 406, 407-1)

Companies	Region	Turn-over (MSEK)	FTE	Male/female rep	Male/female mgrs.	Male/female Executive/Boxon Global mgr. (GMT)	Male/female rep Board	ISO 9001 & ISO 14001	FSC % site	Eco Vadis	Collective agreements	Development talk	Co-worker survey participation
Boxon Group AB	Sweden	4	5	3/2	3/2	2/2	6/2 Boxon Group Board covers all Boxon companies	Yes	N/A	Platium	Yes	86% average	90% average
Boxon AB	Sweden	655	97	60/37	11/4	4/2	2/0 also covered in Boxon Group Board	Yes	5 of 5 sites = 100%	Platium	Yes	92% average	88% average
Boxon AS	Norway	119	11	8/3	1/0	0/0	2/1 also covered in Boxon Group Board	Yes	1 of 1 site = 100%	Platium	No	86% average	90% average
Boxon A/S	Denmark	107	10	7/3	1/0	0/0	2/1 also covered in Boxon Group Board	Yes	2 of 2 sites = 100%	Platium	No	86% average	90% average
Boxon OY	Finland	159	28	20/8	3/2	0/0	3/1	Yes	0 of 2 sites = 0%	Platium	Yes	86% average	90% average
Boxon GmbH	Germany	229	21	13/8	3/1	0/0	N/A Boxon Group Board	Yes	5 of 5 sites = 100%	Platium	No	86% average	90% average
Boxon SARL	France	42	2	1/1	0/1	0/0	N/A Boxon Group Board	Yes	2 of 2 sites = 100%	Platium	No	86% average	90% average
Boxon Shanghai	China	155	29	14/15	4/4	0/0	N/A Boxon Group Board	Yes	1 of 1 site = 100%	Platium	No	86% average	90% average
Boxon Thailand	Thailand	1	2	1/1	0/0	0/0	2/0 - also covered in Boxon Board Group	No	0% of 1 site = 0%	Platium	No	86% average	90% average
Boxess i Värnamo AB	Sweden	98	6	5/1	1/0	0/0	4/1	No	0 of 1 site = 0%	Platium	Yes	100%	N/A - too few employees
<b>Boxon Group</b>	<b>Sweden</b>	<b>1569 MSEK</b>	<b>211 FTE</b>	<b>132/79</b> <b>M 63%</b> <b>F 37%</b>	<b>27/14</b> <b>M 66%</b> <b>F 34%</b>	<b>6/4</b> <b>M 60%</b> <b>F 40%</b>	<b>Boxon Group Board</b> <b>M: 75%</b> <b>F: 25%</b>	<b>ISO 9001/14001</b> <b>Yes 80%</b> <b>No 20%</b>	<b>80%</b>	<b>100%</b>	<b>64%</b>	<b>86%</b>	<b>90%</b>

**Boxon Group Key Indicators Labour & Human Rights and Ethics**

Zero no/0% of work-related accidents and/or diseases recorded. Zero no/0% reported work-related injuries  
 Zero Lost time injury (LTI) frequency rate Zero Lost time injury (LTI) severity rate  
 Zero no%/0% reported incidents of discrimination Zero no%/0% reported violations of human rights  
 211 FTE/100% of employees, temporary employees and contracts workers in Boxon Group have living wage and follow respective countries' collective agreements as a minimum.  
 Zero no/0 % of reported and confirmed Whistle Blower cases

# UN Global Compact & Communication on Progress

Organisations that have endorsed the Global Compact must produce an annual COP (Communication On Progress), detailing how they meet the ten principles. In the index below you find the page references to all relevant information.

UN Global Compact principle	Page
<b>Human Rights</b>	
1	Businesses should support and respect the protection of internationally proclaimed human rights 16-21 & GRI Appendix
2	Businesses should make sure that they are not complicit in human rights abuses.
<b>Labour</b>	
3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. 16-21 & GRI Appendix
4	Businesses should work to eliminate all forms of forced and compulsory labour.
5	Businesses should work to abolish child labour.
6	Businesses should work to eliminate discrimination in respect of employment and occupation.
<b>Environment</b>	
7	Businesses should support a precautionary approach to environmental challenges 6-7, 12-13, 22-27, 30-37 & GRI Appendix
8	Businesses should undertake initiatives to promote greater environmental responsibility
9	Businesses should encourage the development and diffusion of environmentally friendly technologies
<b>Anti-Corruption</b>	
10	Businesses should work against corruption in all its forms, including extortion and bribery 12-13, 16-21 & GRI Appendix

# Definitions

## Circular economy

The core of a circular economy is to re-think the traditional, linear way of production-use-waste, so a drastic reduction on the environment and the climate can take place. The aim is to create a material loop where ultimately “waste” is eliminated with a mindset to design, reduce, reuse and recycle as much as possible.

## Circularity

The practice of encouraging reuse and recycling to ensure that products and services contribute to a circular economy.

## CO<sub>2</sub>

Carbon dioxide, a gas formed during all carbon combustion processes, such as fossil fuel combustion.

## CO<sub>2</sub>e (-eq)

Carbon dioxide equivalent, a measure used to compare the emissions from various greenhouse gases on the basis of their global warming potential, by converting amounts of other gases to the equivalent amount of carbon dioxide with the same global warming potential. For example, methane is a greenhouse gas with 25 times the global warming potential than carbon dioxide. Hence, 1 kg methane has the same climate impact as 25 kg of CO<sub>2</sub>, meaning 1 kg methane equals 25 kg CO<sub>2</sub>-eq.

## Carbon footprint

A carbon footprint is the total greenhouse gas emissions caused by an individual, event, organisation, service, place or product, expressed as carbon dioxide equivalent (CO<sub>2</sub>-eq.).

## EcoVadis

EcoVadis is an organisation that performs assessments of a company’s sustainability performance in the areas of environment, ethics, labour and human rights and sustainable procurement. Currently, over 75 000 companies are being assessed by EcoVadis, and the top 1% are rewarded with platinum status.

## PCR

Post-Consumer Recycles, meaning recycled after it has been used for its intended purpose by the customer. When it has completed its purpose, these plastics are recycled through traditional curbside or collection recycling.

## PE

Polyethylene, a polymer primarily used for packaging such as plastic bags, plastic films, and containers including bottles.

## SDG

Seventeen Sustainable Development Goals to abolish extreme poverty, fight inequality and injustice and protect our planet, adopted by UN in 2015 under the umbrella of Agenda 2030.

## Global Compact and CoP

A UN initiative in corporate social responsibility. Participating organisations agree to adhere to ten principles in the areas of human rights, labour conditions, the environment and anti-corruption. Companies applying the Global Compact framework must report an annual Communication on Progress (CoP) on the ten principles. Boxon interpretation of the Global Compact is reflected in Code of Conduct. You can find Boxon CoP on page 43.

## Greenhouse gas emissions (scope 1, 2 and 3)

Greenhouse gas emissions are all those emissions from human or natural activities that affect the greenhouse effect of the Earth’s atmosphere. High levels of greenhouse gases present in our atmosphere are causing global warming. Greenhouse gas emissions from companies are divided into three scopes. Scope 1 accounts for direct emissions generated by the organisation, e.g., fuels combusted at production sites, emissions from company-controlled vehicles and emissions from ozone-depleting substances.

Scope 2 includes the indirect emissions from purchased energy, including electricity, steam and district heating. Scope 3 contains the results of activities from assets not owned or controlled by

the reporting organisation, but that the organisation indirectly impact in its value chain.

## GRI

The Global Reporting Initiative’s sustainability reporting standards (GRI Standards) are the first and most widely adopted global standards for sustainability reporting.

## ISO

International Organisation of Standardization, developing and publishing many international standards, e.g., quality management standard (ISO 9001) and environmental management standard (ISO 14001).

## KPI

Key Performance Indicator, a term describing the measures taken to follow up on progress on company targets.

# GRI - index

General Disclosures 2021 | Topic standards 2016

	Disclosure	Page	Omission
<b>GRI Standard</b>	<b>The organisation, reporting practices, activities, and workers</b>		
GRI 2-1 to 2-8	2-1 Organisational details	4, 44 & GRI Appendix	
	2-2 Entities included in the organisation's sustainability reporting	3, 44 & GRI Appendix	
	2-3 Reporting period, frequency and contact points	3 & GRI Appendix	
	2-4 Restatements of information	3 & GRI Appendix	
	2-5 External assurance	3 & GRI Appendix	
	2-6 Activities, value chain and other business relationships	4 & GRI Appendix	
	2-7, 2-8 Employees and other workers	4, 44 & GRI Appendix	
<b>GRI Standard</b>	<b>Governance</b>		
GRI 2-8 to 2-14	2-8, 2-11, 2-14 Governance structure	GRI Appendix	
<b>GRI Standard</b>	<b>Strategy and policies</b>		
GRI 2-22 to 2-28	2-22 Statement from CEO, Strategy & commitments	8, 9, 12-14	
	2-23 Policy commitments	13, 15, 25, 33 & GRI Appendix	
	2-26 Mechanism for seeking advice and raising concerns	44 & GRI Appendix	
	2-27 Compliance with laws and regulations	GRI Appendix	
	2-28 Membership associations	GRI Appendix	
<b>GRI Standard</b>	<b>Stakeholder engagement</b>		
GRI 2-29 to 3-1	2-29 Approaches to stakeholder engagement	GRI Appendix	
	2-30 Collective bargaining agreements	16, 44 & GRI Appendix	
	3-1 Identification and selecting stakeholders	GRI Appendix	
	3-1 Stakeholder analysis	GRI Appendix	
<b>GRI Standard</b>	<b>Material topics</b>		
GRI 3-1 to 3-3	3-1 Process to determine material topics	41 & GRI Appendix	
	3-1 Risk analysis	GRI Appendix	

	Disclosure	Page	Omission
<b>Labour &amp; Human Rights</b>	<b>Human Rights &amp; Labour practices</b>		
Own disclosure	Development talk and employee survey Living wage Living wage mapping and benchmark Working conditions measures	16, 44 & GRI Appendix 16, 44 & GRI Appendix GRI Appendix GRI Appendix GRI Appendix	
GRI 402-1, 403-1 to 403-10	402-1 Minimum notice period	GRI Appendix	
	403- Critical Incident of Risk & Accident/Safety Management	GRI Appendix	
	403-1 Occupational health and safety system	GRI Appendix	
	403-2 Hazard identification, risks, incidents investigation	GRI Appendix	
	403-3 Occupational health and safety services	GRI Appendix	
	403-4 Worker participation on health and safety	GRI Appendix	
	403-5 Worker training on occupational health and safety	GRI Appendix	
	403-6 Promotion of worker health	GRI Appendix	
	403-7 Mitigation health & safety	GRI Appendix	
	403-8 Workers covered by health and safety	GRI Appendix	
	403-9 Work-related injuries, ill health	44 & GRI Appendix	
	403-10 Work-related ill health	44 & GRI Appendix	
<b>Labour &amp; Human Rights</b>	<b>Freedom of association, child labour, forced labour</b>		
GRI 07-1 to 409-1	407-1 Operations & Suppliers freedom of association	16, 24-25 & GRI Appendix	
	408-1 Operations & Suppliers risk for child labour	16, 24-25 & GRI Appendix	
	409-1 Operations & Suppliers risk for forced labour	16, 24-25 & GRI Appendix	
<b>Labour &amp; Human Rights</b>	<b>Workforce diversity, inclusion, training and education</b>		
GRI 102-41	102-41 Collective bargaining agreements	44 & GRI Appendix	405-2 Confidentiality Boxon measure yearly but it's not public information
GRI 404-1 to 406-1	405-1 Diversity of governance bodies and employees	44 & GRI Appendix	404-1 Information incomplete No system for measurement
	405-2 Ratio basic salary and remuneration male/female	GRI Appendix	
	406-1 Incidents of discrimination	44 & GRI Appendix	
	404-1 Trainings & Average hours of training employees/ year	20, 44 & GRI Appendix	
<b>Environment</b>	<b>Sustainability performance of products and solutions</b>		
Own disclosure	Sustainable product use of eco-friendly or biobased material	34-36 , & GRI Appendix	
	Life cycle analysis & Product Carbon Footprint	31, & GRI Appendix	
	Total Cost Analysis	GRI Appendix	

	Disclosure	Page	Omission
<b>Environment</b>	<b>GHG Emissions</b>		
GRI 305-1 to 305-3	General overview	GRI Appendix	
	305-1, 302-2, 302-3 CO <sub>2</sub> e Scope 1 2,3	30 & GRI Appendix	305-4 Information incomplete – Not part of information from MyClimate
	305-4 GHG emissions intensity	GRI Appendix	
	305-5 Reduction of GHG emissions	30 & GRI Appendix	
<b>Environment</b>	<b>Energy management</b>		
GRI 302-1 to 302-5	302-1, 302-1 Energy consumption	25-26	
	302-3 Energy intensity	GRI Appendix	
	302-4 Reduction of energy consumption	25-26	302-5 Information unavailable Boxon is not measuring as we do not have production of products
	302-5 Reduction in energy requirements of products/ services	GRI Appendix	
<b>Environment</b>	<b>Waste materials management</b>		
GRI 301-1 to 301-3	301-1 Materials used	20, 34 & GRI Appendix	
	301-2 Recycled input materials	34, 41 & GRI Appendix	
	301-3 Reclaimed products	34, 41 & GRI Appendix	
	306-1 Waste generation	27, 41 & GRI Appendix	
	306-3 Waste Generated	27, 41 & GRI Appendix	
	306-4 Waste diverted	GRI Appendix	
	306-5 Waste to disposal	GRI Appendix	
<b>Environment</b>	<b>Water management</b>		
GRI 303-1 to 303-4	303-1 Interaction with water as a shared resource	GRI Appendix	
	303-2, 303-3, 303-4 Water use – standard and process	64 GRI Appendix	303-1-303-4 Not applicable Boxon does not have production, water only for domestic use
	305-5 Water consumption	GRI Appendix	
<b>Ethics</b>	<b>Anti-corruption and anti-bribery</b>		
GRI 205-1 to 205-3	205-1 Operations assessed related to corruption	32-33, & GRI Appendix	
	205-2 Communication and training	37, 44, & GRI Appendix	
	205-3 Confirmed incidents & actions taken	44, & GRI Appendix	
<b>Ethics</b>	<b>Information security</b>		
410	Audits of control to prevent information security breaches	GRI Appendix	
	Confirmed Information security breaches	GRI Appendix	
	Records retention schedule	GRI Appendix	

	Disclosure	Page	Omission
<b>Ethics</b>	<b>Product labelling and instructions</b>		
417-1 to 417-3	417-1 Requirements	GRI Appendix	
	417-2 Incidents of non-compliance products	GRI Appendix	
	417-3 Incidents non-compliance marketing	GRI Appendix	
Own discloser	Products recalls and incidents	GRI Appendix	
<b>Ethics</b>	<b>Customer health &amp; safety management</b>		
416-1 to 416-2	416-2 Incidents of non-compliance	GRI Appendix	
	416-2 Incidents of non-compliance	GRI Appendix	
<b>Ethics</b>	<b>Local communities and social engagement</b>		
413-1, 413-2	Operations with local community and impact assessment	21 & GRI Appendix	
<b>Supply chain</b>	<b>Supply chain Environment</b>		
308-1 to 308-2	308-1 New suppliers screened towards environmental criteria	22-25 & GRI Appendix	
	308-2 Existing suppliers evaluated towards environment & actions	22-25 & GRI Appendix	
<b>Supply chain</b>	<b>Supply chain Social</b>		
414-1 to 414-2	414-1 New suppliers screened towards social criteria	22-25, & GRI Appendix	
	414-2 Existing suppliers evaluated towards social, and actions taken	22-25 & GRI Appendix	
<b>Supply chain</b>	<b>Supplier evaluation 2024</b>		
Own disclosure	Supplier geographical overview	GRI Appendix	
	Supplier onsite CSR/Sustainability audit	GRI Appendix	
	FSC Chain of Custody	30, GRI Appendix	
	Supplier online CSR/Sustainability audit		



**Auditor's report on the statutory sustainability report**

**To the General Meeting of the shareholders of Boxon Group AB  
Corporate identity number 556166-5000**

*Engagement and responsibility*

It is the Board of Directors who is responsible for the statutory sustainability report for the year 2024 and that it has been prepared in accordance with the Annual Accounts Act.

*The scope of the audit*

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

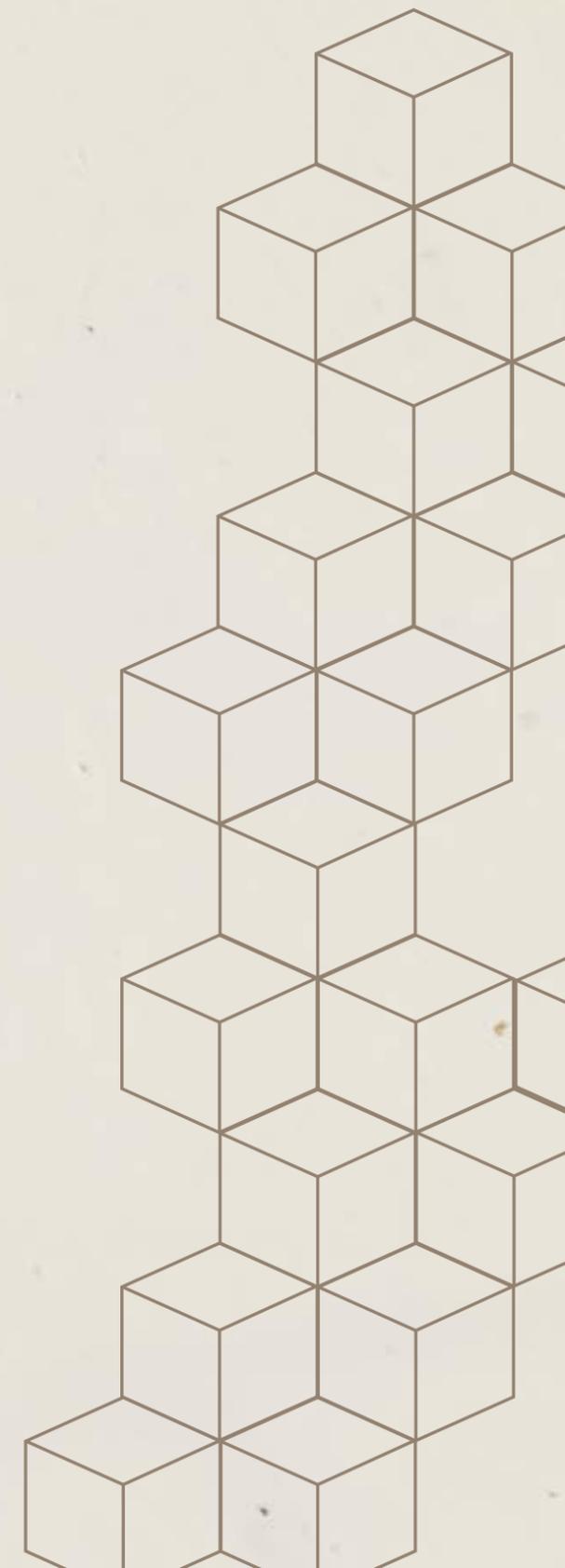
*Opinion*

A statutory sustainability report has been prepared.

Helsingborg on March 25, 2025  
Forvis Mazars AB

A handwritten signature in blue ink, appearing to read "Annika Larsson".

Annika Larsson  
Authorized Public Accountant



## **IMPRINT**

**Sustainability Report & Communication on Progress 2024,  
published in April 2025.**

**Boxon Group AB  
Box 13077  
250 13 Helsingborg  
Sweden  
Tel: +46 42 25 07 00  
info@boxon.com**

**Corporate identity number: 556166-5000  
VAT registration number: SE55616650001**

**Contact person:  
CEO: Pia Jeppsson  
pia.jeppsson@boxon.com**