

Health & Safety Policy

Purpose

LOWENCO is certified according to DS EN ISO 45001:2018 (occupational health and safety), and we believe that a healthy and safe working environment supports our business. Increased security, well-being, and peace of mind are important positive elements that benefit employees, customers, suppliers, neighbors, and LOWENCO itself. We strive for sustainability in everything we do.

This means that, in practice, LOWENCO follows and supports applicable legislation wherever we operate in the world.

LOWENCO's occupational health and safety policy focuses on the safety and health of employees, customers, and partners.

Applicability

This policy applies to all employees at LOWENCO and in all areas where LOWENCO performs work.

At LOWENCO, we have effective and safe programs in place to prevent injuries and illnesses in the workplace. LOWENCO aims to ensure a safe and healthy working environment so that we protect our work environment both internally and externally.

For all new or changed business activities, we assess legal risks to ensure that applicable legislation is followed within our facilities, products, services, and activities.

Where possible, we reduce the use and application of toxic/hazardous materials and prevent pollution.

We work continuously to improve the occupational health and safety policy, contributing to supporting and advancing the global green transition.

LOWENCO's Objectives:

Physical health: Zero accidents (resulting in absence beyond the day of the incident)

Mental health and well-being: Average survey score ≥ 70 - Great Place To Work certified.

eNPS 2025–2027: 68–70 (Scale –100 to 100)

Employee satisfaction survey response rate: $> 95\%$

An annual third-party employee satisfaction survey has been conducted since 2023, in which respondents reply anonymously. This is carried out through Great Place to Work. When the results become available, the immediate manager invites the team to an open and equal dialogue about the current results in a follow-up workshop. The purpose of the workshop is to highlight the positive elements in order to maintain them and to identify areas for improvement. The dialogue forms the basis for developing concrete action plans, where prioritized improvement initiatives are framed for implementation within the department.

In addition, an annual Employee Development Dialogue (EDD) is held for all employees, as well as a semi-annual follow-up on the EDD. The immediate manager invites employees to individual EDD meetings, in which the dialogue covers topics such as well-being, development, performance, and behaviour. Development points are described in individual, concrete action plans that the manager and employee follow up on at least semi-annually to ensure the necessary support and progress.

Focus on sickness absence is an important factor, as it can indicate well-being or lack thereof. Therefore, the immediate manager is obliged to review the monthly sickness absence reports and follow up if an employee's sickness absence (not attributable to severe illness or similar) exceeds LOWENCO's targets for sickness absence: $2026 \leq 3.5\%$ & $2027 \leq 3.2\%$.

Diversity is essential for creating an inclusive working environment that increases well-being and engagement. This is further described in LOWENCO's Diversity, Equity and Inclusion Policy.

A shared reference for both "red and green" behaviour, as well as a strong feedback culture, are also important parameters for mental health, and LOWENCO systematically develops and monitors these parameters. In 2025, the concept LOWENCO Way of Leading (LWoL) was launched. LWoL is a description of LOWENCO's cultural behaviour based on our core values: Sustainability, Competence, Teamwork, Innovation, and Responsibility. It explains how these values are positively expressed through "green" behaviour, and how they appear in undesired "red" behaviour. LWoL also include feedback to all colleagues, and it thereby creates a shared frame of reference that is actively used as a tool to improve dialogue, collaboration, and development processes. In 2025 the yearly summer event was about this topic.

Responsibility

All employees at LOWENCO share responsibility for maintaining a safe and healthy working environment and for complying with the Occupational Health and Safety (OHS) Policy. Further guidance and procedures are available in the LOWENCO Employee Handbook on Microsoft Teams.

Any employee who becomes aware of a potential breach of this policy or identifies a health and safety hazard, risk, or concern must report it without delay to their immediate manager. The manager shall ensure that the concern is promptly communicated to the HSE Responsible (COO) for assessment and appropriate corrective action.

Stakeholders are required to uphold human rights, including the provision of living wages, in accordance with our Business Ethics Policy. Suppliers are required to comply with these principles through their acceptance and signing of our Supplier Code of Conduct.

Management must:

- Develop the procedures and ensure they are followed
- Set annual objectives for the occupational health and safety policy
- Ensure thorough introduction before new or redesigned products are launched
- Ensure open and responsible communication with employees, customers, neighbors, and authorities regarding occupational health and safety matters
- Conduct employee well-being surveys, including the mandatory Workplace Assessment (APV)
- In cooperation with the health and safety organization, ensure relevant and effective training and tests within the area
- Ensure that employees appointed with occupational health and safety responsibilities are critically assessed regarding their background and the task before appointment. Continuous follow-up is carried out to ensure they still meet the purpose of having OHS responsibility in their current role
- Ensure that cooperation with customers, suppliers, and other partners supports LOWENCO's occupational health and safety policy
- Guarantee that in critical situations (emergency evacuation, work-related fatalities, health concerns, etc.), immediate information is provided to the OHS responsible (COO)

Sanctions for violations:

Violations of the above policy may lead to employment-related consequences. It is important that everyone at LOWENCO follows the occupational health and safety policy, as the purpose of the policy is to ensure and develop a good working environment, comply with applicable legislation, and thereby avoid criminal sanctions.

This policy is:

Reviewed when needed or at least annually.

Approved by the executive management and electronically signed by LOWENCO's COO, Anders Skarby.