

Sustainability

At Nobina, we are proud to have a business model that is fundamentally sustainable. The more transport services we deliver the better for both society and environment. However, our ambition reaches further and we work systematically with our employees' work environment and commitment, but also to maximise our positive effect on environment, travellers and society.

Sustainability at the core

Nobina makes it possible for people to leave their car at home and instead travel more sustainably by public transport. We offer flexible transport solutions for all, regardless of age, health status or location. Nobina welcomes more than one million travellers and performs more than 10,000 journeys for travellers with special needs every day. In addition, we are a large employer with almost 13,000 employees, making us one of the 20 largest private employers in Sweden. We are proud to say that sustainability is part of our DNA. Our sustainability strategy **Sustainability at the core**

is an integrated part of our business strategy, has a clear link to our strategic objectives, and clarifies our focus on the areas that offer the best opportunities to maximise our positive effect – **People, Planet & Society**. The strategy provides a framework for the Group’s sustainability work and describes focus areas, targets and relevant key figures. For Nobina, the UN Sustainable Development Goals are an important cornerstone in our strategy to ensure long-term value creation for the company and in the markets in which we operate.

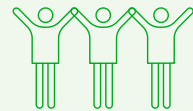
Sustainability at the core of our business model, and through our services:

- we reduce emissions by making it possible for people to leave their car and instead travel by public transport
- we contribute to a more inclusive society for everyone by performing more than 1,000,000 bus journeys and 10,000 service traffic journeys per day
- we create almost 13,000 jobs, the majority of which are employed as drivers

Links to strategic objectives



Maximise positive effect on environment, travellers and society



Enable our employees to deliver on Nobina’s traveller promise with pride



People

- Attractive employer
- Diversity and inclusion
- Health and safety

Planet

- Energy and emissions
- Water withdrawal

Society

- Enable efficient travel
- Anti-corruption
- Sustainable supply chain

Organisation and governance

Our sustainability work is a fully integrated part of our business activities – including everything from the position of the Board on sustainability issues to how we work locally with cleaning vehicles at our depots. Work is based on external frameworks, environmental- and work environment legislation, national safety and vehicle regulations, contract terms from clients, and Nobina’s management systems, policies and values. Among the external guidelines applied by the Group, the OECD’s Guidelines for Multinational Enterprises, the UN Global Compact’s ten principles and the UN Sustainable Development Goals are particularly noteworthy.

Nobina’s sustainability work is primarily managed through three groups: KAMS, HR and Procurement.

We apply an integrated approach and work method with respect to quality, health, safety, and environmental management, apply a precautionary approach and strive for continuous improvement. This is referred to as KAMS and constitutes a control framework that ensures we work methodically and systematically in each area and deploy regular control and follow-up activities. KAMS touches on both strategic and operational matters and is handled by employees at all levels in the company – from Group level to the local traffic areas. To systematise efforts and to strengthen the Group’s competitiveness, parts of the Group’s operations are certified in accordance with the ISO 9001 quality management certificate and the ISO 14001 environmental management certificate.

Nobina also works systematically with road traffic safety in accordance with ISO 39001 and work environment efforts are guided by ISO 45001. Certified management systems enable Nobina to maintain a structure where annual internal audits help traffic areas to share best practices and to systematically identify and rectify areas of improvement.

Alongside KAMS, HR is an integral part of our day-to-day strategic sustainability work. HR primarily addresses the mental well-being of employees, but also focuses on areas such as diversity and inclusion. Procurement is also part of the organisation that deals with sustainability aspects in the supply chain.

We have established a Sustainability Council to ensure we are correctly focused and that the relevant

parts of operations are participating in the Group’s joint agenda. This includes a selection of our departments and functions. The Council leads the strategic sustainability work through policy decisions and by developing control systems. Participants meet every quarter and work is headed by Nobina’s Director of Strategy, Sustainability & New Businesses. Representatives from HR, KAMS, Procurement, Fleet, Production, Market, Public Affairs and Communication are members of the Council. In this way, the Council gains a comprehensive view of the Group’s sustainability impact and stakeholder expectations.

External sustainability impact assessments



MSCI

Nobina holds the second highest rating – AA – in MSCI ESG Ratings, which measures a company’s resilience to long-term ESG risks.



Sustainalytics

In 2021, Nobina received an ESG rating of 16.3/100 from Sustainalytics. The company is deemed to have a low risk of material negative financial impact from ESG factors.

Selection of memberships



UN Global Compact

Nobina supports the UN Global Compact initiative and has thereby adopted a position on issues concerning human rights, labour, environment and anti-corruption.



Fossil Free Sweden

Nobina has taken on the transport challenge from Fossil Free Sweden to conduct and purchase fossil-free domestic transport by 2030.



“Our sustainability work is a fully integrated part of our business activities.”

People

Nobina is a large employer and societal stakeholder. We employ almost 13,000 people and operate in a sector with substantial future recruitment needs. Our workplace is to be distinguished by diversity and inclusion and we are constantly striving to ensure a safe and healthy work environment. This is the foundation that enables our employees to deliver on Nobina’s traveller promise with pride.

Link to strategic objective

- Enable our employees to deliver on Nobina’s traveller promise with pride

Themes

- Attractive employer
- Diversity and inclusion
- Health and safety

Key figures

- Employee motivation
- Share of female drivers
- Share of female managers
- Sick leave
- Workplace injuries



UN Sustainable Development Goal: Decent work and economic growth

The goal aims to promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Nobina’s contribution

Nobina’s greatest contribution is to interim target 8.5 to achieve full and productive employment and decent work with equal pay for work of equal value. Equally important is interim target 8.8 to protect labour rights and promote safe and secure work environments for all workers. Nobina is a large employer and for many a first step into the labour market. Every year, we introduce new people to the driving profession through collaborations with job centres and our own vocational training courses. All employees are covered by collective agreements and a systematic health and safety programme.

Attractive employer

Nobina is dependent on access to drivers and mechanics. In order to guarantee access to qualified employees as retirements increase and infrastructure expands, we are actively striving to make the driver and mechanic professions more attractive. We create opportunities in the labour market through collaboration with job centres, municipalities and schools, and provide new employees with training and a job. For example, Nobina welcomes school pupils on study visits, takes part in recruitment and employer fairs, and organises targeted recruitment initiatives. We also participate in forums that endeavour to create a more attractive and gender equal transport industry, that include initiatives to attract more women into the industry. These initiatives encompass days when female candidates can test drive a bus, as well as targeted recruitment efforts such as driver courses solely for women.

Employee development

Employee commitment is continuously measured. In 2021/22 Nobina achieved a good employee motivation score in 11 of 16 questions in the annual employee survey, which is below the target of 14 of 16. One reason for this is the impact of the ongoing pandemic on our employees. We experienced difficult staff situations with high levels of sick leave that for example lead to that time off not could be approved to the same extent as previously. We also installed protective glass shields and kept the front entrance doors closed, which affected the work situation for our drivers. Now that the pandemic has entered a new phase we look forward to fully resume our work with

During the year, we have recruited more than 1,200 drivers and mechanics



employee engagement and create conditions to enable higher engagement among our co-workers.

Skills development

Skills development is carried out on an ongoing basis in day-to-day activities, but also through training programmes. We aim to be a learning organisation that takes responsibility and works together to develop the business and ourselves. During the year, we revised the introduction course for drivers and created a concept that guarantees quality, in terms of content and implementation.

All managers take part in regular leadership courses through our training organisation, The Nobina Academy, that include leadership, coaching, security, environment and work environment. Our drivers routinely receive advanced training and customised training in areas such as “The Green Journey” (Nobina’s eco-driving concept) and “Injury-free workday” (injury prevention driving). Bus drivers in Sweden who do not have Swedish as their first language are offered an opportunity to improve their language skills through the digital game

PEOPLE

Lingio. The exercises focus on a bus driver’s everyday situation, such as meeting travellers and talking with colleagues during coffee breaks.

Diversity and inclusion

Nobina consists of several thousand unique employees and we are proud of the diversity we represent. Our work is guided by values that emphasise that each employee is valued and met with respect.

Nobina actively works to promote diversity and unlock the expertise of all our employees regardless of gender, sexual orientation, transgender identity or expression, ethnicity, age, religion or other belief. In the recruitment process, Nobina imposes demands on recruitment firms to present candidates from a diversity perspective and we apply a competence based recruitment method to avoid unconcoius bias.

In collaboration with the organization Mitt Liv, Nobina’s leaders and employees in key roles are trained in a course for inclusive leadership. The aim is to develop competence with regards to diversity, create awareness and self-insight and provide tools for implementing an inclusive style of leadership in practice. The participants are provided with a forum where they can discuss challenges with each other, receive help in critically reflecting on mindset and habitual patterns of behaviour, along with tools designed to help turn words into deeds and actively lead and work with diversity and inclusion. Since initiating the course, some 550 managers and key employees have taken part in the training.

Traineeship “Den Korta vägen”

We have been able to offer foreign-born academics a traineeship at Nobina’s head office through the Swedish Public Employment Service labour market programme “Den korta vägen”. The programme aims to offer trainees relevant and meaningful work experience in the Swedish labour market. For Nobina’s Head of Procurement, the academic trainee was a great success and he is now recommending other managers to do the same thing. “It was very stimulating for our department, not only because of the extra resource, but also as it further expanded the department in terms of diversity and inclusion, which is important for Nobina,” says Nobina’s Head of Procurement Erik Jontell.



CEOs for Diversity and Inclusion

Research shows that diversity is the way to profitable companies of the future. The CEOs of eight major Swedish companies, including Nobina’s CEO Magnus Rosén, have joined forces in an action programme to work actively with diversity and inclusion in their organisations. In this way, they want to take responsibility for addressing one of the greatest challenges facing Swedish society, social exclusion in the labour market, and also respond to opportunities to use diversity to create more competitive organisations and thus improved profitability. The Mitt Liv organisation is behind the initiative.

The first undertaking of the action programme is to establish a strategy for diversity and inclusion during 2022. The CEOs have also committed to begin measuring diversity in their companies, to ensure inclusive recruitment processes, to train the organisations’ managers and to introduce traineeship programmes for foreign-born individuals with post-secondary education who lack qualified employment. This work will be followed up each year for five years and the first results will be presented at a symposium held by Mitt Liv during spring 2023.



PEOPLE



Health and safety

Nobina drives about one million travellers to their destinations every day. The journey must be secure for both the driver and traveller. Safety is therefore a central part in sustainability activities. With our vision of zero workplace injuries, and a sense of responsibility and traveller focus, Nobina strives to provide travellers with a safe and secure journey. The foundation for this is our tireless efforts to strengthen the safety culture. We do this through proactive and systematic action. It encompasses risk assessments of traffic environments and situations that may, at the next stage, lead to preventive measures being taken.

Nobina conducts systematic health and safety work that covers all employees in the Group. Work environment efforts are guided by the international standard ISO 45001, our occupational health and safety policy, and instructions on systematic health and safety work. Evaluation and follow-up of work environment efforts take place through employee suggestions, local health and safety committees, local occupational health and safety plans, and gap analyses.

Work-related risk is routinely assessed in accordance with ISO 31000 and followed up in internal audits. Employees can report hazards and hazardous situations, for example, using the connected onboard platform Nobina Mobile Extension and directly to traffic management. In the event of an incident when an employee wants additional support, appointed peer support is available around the clock. Our occupational health services offer additional support to the entire company and to individual employees in preventive health initiatives, medical examinations and rehabilitation.

Employees at Nobina take part in induction courses that are role-specific and include the area of health and safety regulation. Operations also have safety representatives and health and safety committees. In addition, employees take part in training in work environment issues, including basic training in KAMS, which is a two-day course for managers and safety representatives, and further practical training in health and safety management.



Protective glass shields – creative solution

Early in the pandemic, Nobina decided in consultation with our clients to close front entrance doors on buses to reduce the risk of infection for drivers. The measure was necessary but led to other problems, such as fewer available seats in the bus, the risk of crowding when alighting or boarding through the rear doors and difficulties for clients to charge for the journeys. Drivers also lost contact with travellers.

As a result, Nobina began to work on alternative ideas so the front entrance doors could be opened again. The solution was a protective glass shield, which we were first to offer in the market. For most of 2021, Nobina Sweden operated buses with protective glass shields, which reduced the risk of infection for our drivers and also secured ticket revenue for our clients.



Security camera live – a pilot project

According to the Swedish Crime Survey, insecurity is still one reason people choose to change their usual ways of travelling. Women in particular state that they often or fairly often choose another route – or other mode of transport – out of concern that they will become the victim of a crime.

In order to increase security for both drivers and travellers, a pilot project has begun in Malmö whereby two city bus routes are monitored by cameras. The cameras will transmit live to Nobina's traffic management and security centre. This means guards or the police can be alerted in the event of an incident. In addition to providing security on the bus, the camera surveillance can also be submitted as evidence when a crime takes place on or near public transport services. The pilot project will run for one year and will then be evaluated to see if real-time information has a preventive role and improves security on board. The results will also be used to assess whether the response time in the event of an incident is shorter than when real-time information is not available.

Planet

By offering attractive transport options, we make it possible for people to leave their car at home and travel sustainably by public transport. Travelling together is climate-smart, but to maximise our positive effect and reduce our climate impact, we also work systematically to reduce our emissions.

Link to strategic objective

- Maximise positive effect on the environment, travellers and society.

Themes

- Energy and emissions
- Water withdrawal

Key figures

- Carbon dioxide emissions
- Share of renewable fuel
- Green drivers



UN Sustainable Development Goal: Responsible consumption and production

The goal aims to ensure sustainable consumption and production patterns.

Nobina's contribution

Nobina's greatest contribution is to interim target 12.2, which concerns achieving the sustainable management and efficient use of natural resources by 2030, where we are striving to convert the fleet to 100-percent renewable fuels and training our drivers in energy-efficient driving.

Energy and emissions

As market leader in the Nordic region, we have a great responsibility and substantial opportunity to influence society and move it towards more sustainable development. We do this by offering services that allow more people to travel together and limit emissions from transport. In addition, we are responsible for operating our bus fleet on fuel that has as little climate impact as possible.

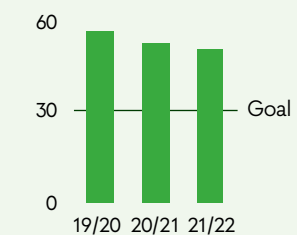
Work to ensure climate and resource-efficient production encompasses all of Nobina – both our own operations and activities in our value chain. During the year, we mapped emissions throughout our value chain. The analysis included direct emissions from operations owned or controlled by Nobina (Scope 1), indirect emissions from purchased and used electricity, heat and cooling (Scope 2) as well as indirect emissions from sources that are not owned or under the direct control of Nobina (Scope 3). Emissions of greenhouse gases are reported according to the Greenhouse Gas Protocol and the analysis encompassed all companies in the Group.

The mapping of our emissions was used as a basis for a new climate target in line with the Paris Agreement and the 1.5°C goal, where our goal is to reduce emissions per traveller kilometre with at least 46 percent by 2030/2031 with 2019/2020 as base. We are keen to receive validation of the climate target by the Science Based Targets initiative (SBTi). The target is submitted for validation and expected to be validated during the coming financial year.

Roughly 80 percent of Nobina's total emissions are from fuel consumption. This area is therefore most important to influence to reduce our emissions. The transition to renewable fuel, such as electricity and biofuels, is therefore import-



gCO₂e per driven traveller kilometre



Nobina aims to **achieve a reduction of 46 percent in its carbon dioxide emissions** from Scope 1, 2 and 3 per traveller kilometre **by 2030/31** compared with the level in 2019/20. The target is under validation by SBTi to secure alignment with the Paris Agreement's 1.5°C ambition.

PLANET

ant in work to achieve our goal. We want to operate our vehicle fleet on 100 percent renewable fuels no later than 2030. Whether this concerns electric or other renewable solutions, we always strive to work in close collaboration with our clients to find the most sustainable solutions. All of Nobina’s electric-powered buses operate on renewable electricity. The rest of the vehicle fleet largely operates on renewable fuel, such as RME, HVO and biogas. Towards the end of the next fiscal year, we expect to have about 600 electric buses in operation. During the year, Nobina’s total fuel consumption consisted of 82 (81) percent renewable fuel. Last years outcome has been adjusted as a result of updated fuel consumption data.

We can also reduce our climate impact by ensuring vehicles are driven in an environmentally friendly manner to reduce fuel consumption. One of our most important tools in this respect is the *The Green Journey* app. The app provides drivers with feedback on their driving behaviour. In general, this involves planning journeys and avoiding unnecessary stopping – which uses a large amount of fuel – and adapting speed to utilise kinetic energy instead of losing it through braking. Planning journeys reduces exhaust emissions and ensures a more comfortable trip for travellers. The proportion of green drivers, meaning drivers who drive in an environmentally friendly manner according to *The Green Journey*, was 81 percent during the fiscal year.

Water withdrawal

Nobina conducts systematic environmental work at its depots in the Nordic region, including regular energy audits and investments in energy saving technology. In recent years, investments have included new and improved cleaning equipment in the bus-washing facilities and solutions to save the heating energy used when the bus is parked. Most water withdrawal is linked to depots and workshops, where buses are washed and cleaned. Agreements with our clients regulate how often the buses are washed and cleaned, normally every other day. The facilities use municipal fresh water. Nobina’s goal is that no more than 250 litres of water should be used to wash each bus. One way to reduce consumption during washing is to install recirculation tanks, which reuse the water in the process.

To ensure good water quality, that meets local regulations, we are continuously investing in new and improved cleaning equipment in the bus-washing facilities. The chemicals used when washing buses are biodegradable. In Sweden and Norway, the products are certified under the Nordic Swan and Falken, respectively. Water tests are regularly taken to check that operations do not exceed applicable requirements for emissions to water, and include oil, mercury, lead, cadmium and zinc. When setting up or shutting down depots, environmental inspections are conducted to determine Nobina’s environmental responsibility and impact.



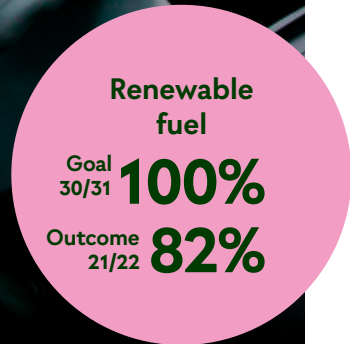
Renewable fuel

In the Nobina Group, 82 percent of the vehicle fleet is operated on renewable fuel

- Nobina Bus 85 percent
- Nobina Care 35 percent

The Green Journey

- Less emissions
- Gentler style of driving
- Improved comfort
- More satisfied travellers
- Reduction in vehicle wear



Society

We strive to make as many people as possible view public transport as a safe and convenient mode of transport, an alternative to the car. Through our special public transport services, we create conditions that allow people with special needs to have a functioning daily life and the opportunity to partake in society. Nobina also has great responsibility to verify sustainability in our supply chains, and we conduct analyses to ensure our purchases are produced under sustainable and responsible conditions, and comply with Nobina's quality and environmental requirements.

Link to strategic objective

- Maximise positive effect on environment, travellers and society.

Themes

- Enable efficient travel
- Anti-corruption
- Sustainable supply chain

Key figures

- Code of Conduct for suppliers



UN Sustainable Development Goal: Sustainable cities and communities

The goal is to make cities and human settlements inclusive, safe, resilient, and sustainable.

Nobina's contribution

Nobina's greatest contribution is to interim target 11.2. It seeks to provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons.



Nobina's traveller promise sets out our journey to meet the needs of our travellers. The journey includes all employees, before, during and after the journey. This includes traffic management, drivers and vehicle care.



Enable efficient travel

Nobina's greatest contribution to a sustainable society is also the core of our business model – to offer efficient and attractive transport solutions to allow people to travel by public transport. Regular public transport services, smart mobility and service traffic are fundamental elements in solutions offered to everyone, even in the future.

Rapid urbanisation is creating competition for the available space and land in cities as more people want to move into these areas. We need public transport to build sustainable cities, where land is used in a smart way. Investing in good public transport solutions when cities and districts are being built creates a long-term, sustainable urban environment with people who want to continue living in the area.

Efficient use of resources is not only good from a financial perspective, but also for society as a whole. The better we can plan our traffic, optimise production and avoid driving empty buses, the more value we can contribute to our travellers and society. Key aspects include the optimisation of scheduling to minimise empty vehicles in service and efficient route optimisation.

To encourage more people to leave their car at home, Nobina has developed the Travis app, a smart travel planner where public transport, car-sharing, bicycles, electric scooters and taxis are linked together with both travel information and real-time on-demand services. Travis creates a micro-mobility, where the app is a travel companion that accompanies travellers on trips in all types of weather and situations.

Anti-corruption

Business ethics and anti-corruption are important issues for Nobina. We create conditions for secure and transparent

SOCIETY



business dealings with clients, suppliers and other partners. Nobina’s Supplier Code of Conduct, which is also applicable to the Group’s other operations, describes Nobina’s expectations and requirements, including compliance with national and international law and with the UN Convention against Corruption. The strategic responsibility for business ethics and anti-corruption lies with the Group’s Director of Strategy, Sustainability & New Businesses, supported by the compliance department.

All employees in relevant functions, such as business developers and purchasers, are informed of the Supplier Code of Conduct when they are employed. As a complement to daily activities related to governance and corporate culture, we conduct internal process audits of the Group’s staff functions every third year.

Public tenders are generally considered an area with a manifest risk of corruption. Combatting corruption and unhealthy competition is a matter of course. Prior to and during the tender process, we are always careful how we act and treat the market and clients. Contact between clients and operators is limited in conjunction with new tenders for traffic contracts. Nobina’s compliance function is active in internal efforts to combat corruption and to make sure how we can and should act and how we can identify suspected corruption in the market. Zero cases (0) of corruption were reported or identified in internal audits during the year. Nor was Nobina or the Group’s employees party to any legal disputes related to corruption.

Nobina’s whistleblower function allows persons

affected by our operations – employees, suppliers and third parties – to report serious irregularities or misconduct. The whistleblower service is well-established and meets the Whistleblower Protection Directive’s requirements and allows us to act and live up to our values. To ensure that Nobina is made aware of irregularities or misconduct, Nobina has set a lower threshold than required by current law for what cases are to be investigated. Anonymity is ensured through the use of an external supplier that receives, processes and anonymises all the reports before forwarding these to Nobina.

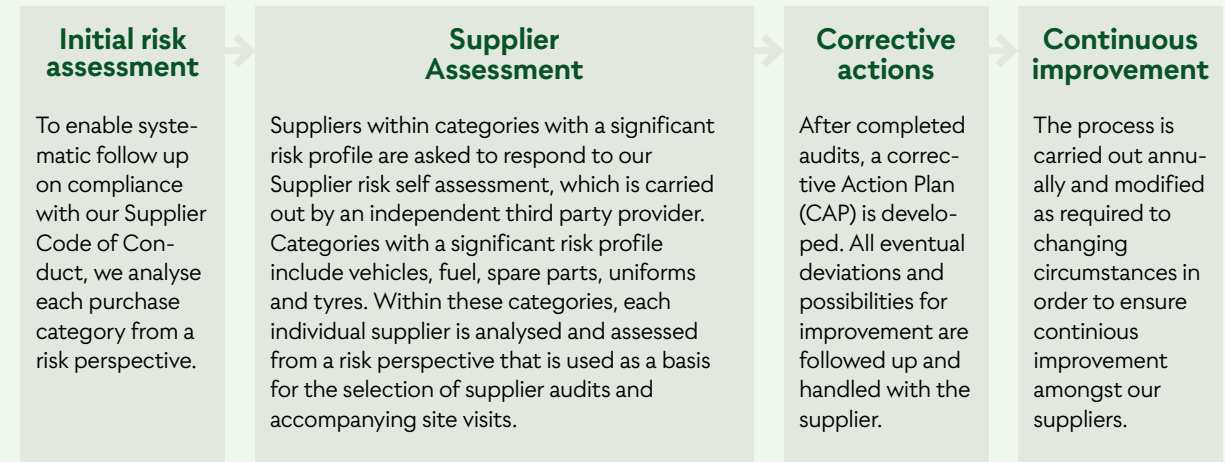
Sustainable supply chain

Nobina is a large purchaser of products and services. The Group therefore actively monitors activities, both within its own organisation and at suppliers and partners, to ensure purchases are produced under sustainable and responsible conditions. Nobina’s Head of Procurement bears overall responsibility for the Group’s procurement work and operational activities conducted by the purchasing organisation.

All suppliers engaged by us are first subjected to competition in a tendering process. This is to ensure the supplier selected best meets Nobina’s demands in terms of quality, sustainability, delivery reliability and price.

Nobina’s operations are part of a wide context where we do our utmost to contribute. Nobina is not alone in this challenge, but is strongly dependent on our various business and cooperation partners in the value chain. We will never be experts in manufactur-

Our annual process for a sustainable supply chain



Nobina’s Supplier Code of Conduct

Our supplier code of conduct is the foundation for supplier collaboration. The code is for example based on the UN Global Compact, the UN Sustainable Development Goals, the UN Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work but also that the supplier establishes a systematic approach with regards to sustainability issues.

ing buses, transporting fuel or producing spare parts. However, we do need to be experts at choosing our partners carefully. This expertise guarantees that we have suppliers who act in a sustainable and ethical manner and help us in the societal challenges we must help to solve.

As the Group purchases more electric-powered buses, the need for targeted supplier audits is also growing. Batteries used in electric buses contain minerals such as lithium and cobalt. Cobalt mining can in certain cases be linked to human rights abuses, such as child labour, forced and compulsory labour and crimes

against indigenous people. As a consequence of this, Nobina’s Supplier Code of Conduct was updated with more stringent demands placed on social topics and, specifically, human rights. We also work to identify the needs for managing batteries at the end of the vehicle’s service life. Furthermore, the Group strives to ensure the responsible management of older buses, where Nobina’s “Upgrading” service helps to increase the use of older buses. Through extensive upgrades to both the interior and exterior, we can extend the service life of buses and contribute to more journeys and increased sustainability.

About the Sustainability Report

Sustainability Report

Nobina is reporting its sustainability efforts in accordance with the international reporting standard, Global Reporting Initiative (GRI). This report has been prepared in accordance with GRI Standards: Core option and the statutory sustainability report in accordance with the Swedish Annual Accounts Act. It also constitutes Nobina's Communication on Progress to the UN Global Compact.

Sustainability information and key metrics are presented on pages 23–43. Nobina's business model and sustainability framework are presented on pages 10-12 and 24-25, environment on pages 29-30, social conditions on pages 31-32, employees on pages 26-28, human rights on pages 32 and 47 and anti-corruption on pages 31-32. Risk assessments are presented on pages 44-47. Unless otherwise indicated, the information refers to the entire Group, including subsidiaries. The statutory sustainability report has been reviewed in accordance to RevR12 though the sustainability report is not otherwise externally assured. The reporting cycle is one year and follows the fiscal year. The current Sustainability Report is for the 2021/22 fiscal year. The latest sustainability report was published on 7 May 2021.

For more information about Nobina's sustainability agenda and its sustainability report, contact Petra Axelsson, petra.axelsson@nobina.com.

Materiality analysis

The materiality analysis provides the basis for the sustainability issues that are key to Nobina. It is based on the sustainability issues that are most important for the Group's stakeholders and on Nobina's impact on the external environment. It helps Nobina to prioritise and focus the Group's initiatives, which is crucial in ensuring a successful sustainability agenda. The materiality analysis is updated on an annual basis in order to continually assess and develop Nobina's sustainability agenda. Identifying material issues is part of the company's annual strategy process. Together with a business intelligence assessment and dialogues with Nobina's stakeholders, the companies' analyses and results are consolidated and evaluated following a process review at Group level. The results provide the Group with a strategic direction and focus for sustainability activities moving forward.

Stakeholder engagement

Nobina strives to maintain continuous and close stakeholder engagement in order to be able to best address stakeholders and their needs. This puts the Group in a better position to manage the expectations and requirements imposed on its operations.



Sustainability data

Employees¹ by type of employment and region

Number	2021/22				2020/21				2019/20			
	Sweden	Norway	Denmark	Finland	Sweden	Norway	Denmark	Finland	Sweden	Norway	Denmark	Finland
Permanent employees	6,777	980	704	1,256	6,421	957	508	1,289	6,564	910	462	1,325
Fixed-term employees (incl. of hourly-paid)	2,819	301	132	76	2,087	338	131	82	1,733	407	90	42
Total	9,596	1,281	836	1,332	8,508	1,295	639	1,371	8,297	1,317	552	1,367

Employees¹ by type of employment and gender

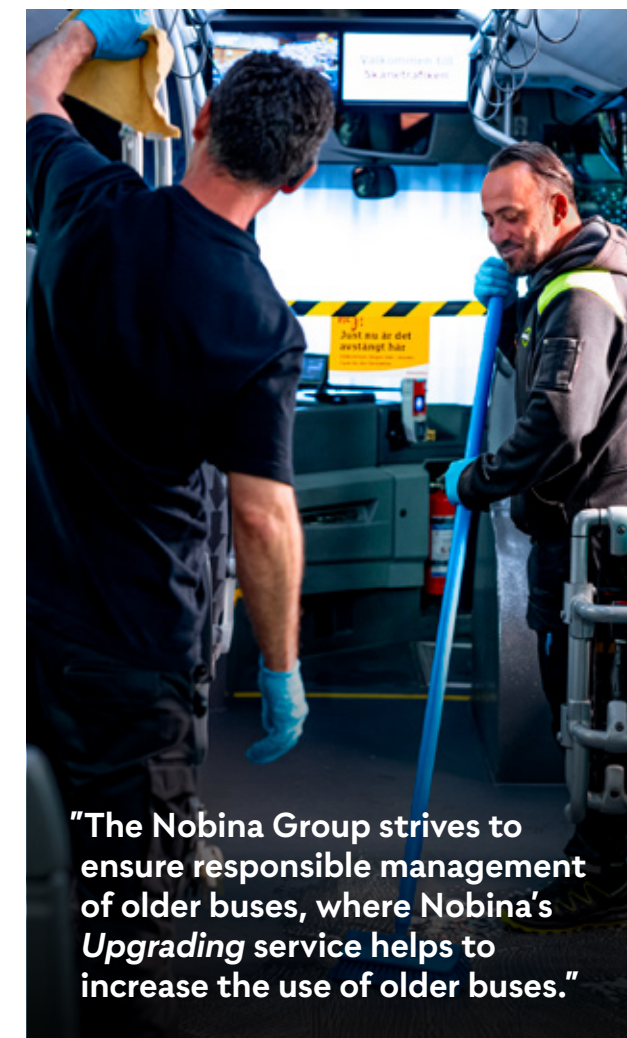
Number	2021/22		2020/21		2019/20	
	Men	Women	Men	Women	Men	Women
Permanent employees	8,560	1,161	8,047	1,127	7,653	1,066
Fixed-term employees (incl. of hourly-paid)	2,687	637	2,264	373	2,128	279
Total	11,247	1,798	10,311	1,500	9,781	1,345

Employees¹ by part-time or full-time² and gender

Number	2021/22		2020/21		2019/20	
	Men	Women	Men	Women	Men	Women
Full time employment (permanent employees)	7,697	981	7,290	932	7,021	936
Part time employment (permanent employees)	1,068	238	918	223	811	174
Total	8,765	1,219	8,208	1,155	7,832	1,110

2) Does not refer to hourly-paid employees.

1) The number of employees refers to figures from end of February 2022



"The Nobina Group strives to ensure responsible management of older buses, where Nobina's Upgrading service helps to increase the use of older buses."

SUSTAINABILITY DATA

Gender distribution by function, employees

Share, %	2021/22		2020/21		2019/20	
	Men	Women	Men	Women	Men	Women
Blue collar excl. drivers	80	20	93	7	93	7
Drivers	90	10	89	11	89	11
Blue collar workers (total)	89	11	89	11	89	11
White collar workers	63	37	60	40	65	35
Total	86	14	87	13	87	13

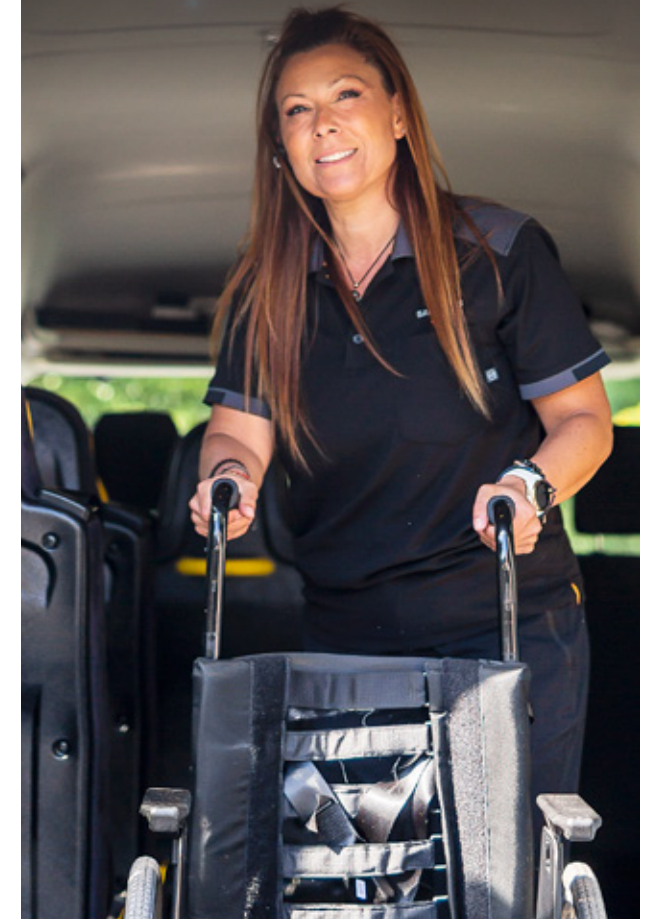
Age distribution, employees

Share, %	2021/22			2020/21			2019/20		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Blue collar excl. drivers	31	39	30	23	47	31	22	45	33
Drivers	4	41	55	5	45	50	5	45	50
Blue collar workers (total)	7	41	52	7	45	48	7	45	48
White collar workers	20	47	33	24	46	30	9	58	34
Total	8	42	50	8	45	47	7	46	47

Gender distribution, Board and management team

Share, %	2021/22		2020/21		2019/20	
	Men	Women	Men	Women	Men	Women
Board of Directors	80	20	83	17	71	29
Management team	67	33	71	29	80	20

"The better we plan our journeys, make our production efficient and avoid driving empty buses the more value we add to our travellers and society."



SUSTAINABILITY DATA

Age distribution, Board and Management team

Share, %	2021/22			2020/21			2019/20		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Board of Directors	–	–	100	–	–	100	–	–	–
Management team	–	64	36	–	71	29	–	80	20

Average hours of training per year per employee, function

Hours	2021/22	2020/21
Blue collar excl. drivers	4	3
Drivers	23	27
Blue collar workers (total)	21	23
White collar workers	3	5
Total	20	24

Conducted performance appraisals, function

Share %	2021/22	2020/21
Blue collar excl. drivers	53	12
Drivers	41	33
Blue collar workers (total)	42	28
White collar workers	85	8
Total	46	29

Employees by part-time or full-time and gender

Hours	2020/21
Men	17
Women	22
Total	18

Work related injuries

Number	2021/22	2020/21	2019/20
Number of work related fatalities	0	0	0
Total work related injuries (fatalities excluded)	346	249	231
Near misses	289	136	110

"Our work is guided by values that emphasise that each employee is valued and met with respect."



SUSTAINABILITY DATA

Scope 1, 2 och 3 emissions	2021/22	Change since 2019/20, %	2020/21	2019/20
Scope 1	61,165	-19	67,058	75,179
Scope 2	10,507	21	10,405	8,661
Scope 3	112,137	-	106,106	112,226
Total	183,809	-6	183,569	196,066

Air emissions	2021/22	2020/21	2019/20
Nitrogen oxides (NOX), g/km	2,33	3,32	4,45
Hydrocarbons (HC), g/km	0,49	0,58	0,73
Particles (PM), g/km	0,03	0,04	0,05

Fuel consumption, total	2021/22	2020/21	2019/20
Non-renewable fuel			
Diesel, litres	22,014,515	21,778,138	25,066,922
Petrol, litres	303,466	343,113	358,339
Renewable fuel			
RME, litres	25,193,205	25,531,152	20,569,904
HVO, litres	35,819,457	30,764,743	35,180,324
Biogas, nm ³	29,396,437	29,944,795	31,221,112
Ethanol, litres	-	8,616	38,080
Electricity, kWh ²	28,383,094	16,349,604	7,363,616

Water withdrawal ¹	2021/22	2020/21	2019/20
Total water withdrawal	192,914,400	197,320,200	186,162,900
Realised water savings through recirculation, %	50	50	50

1) Data was collected using data from water suppliers and encompasses all depots where water is not included in the depots rental contract (equivalent to 3 percent of the depots).



"The transition to renewable fuel, such as electricity and biofuels, is important to achieve our climate target, to operate our vehicle fleet on 100 percent renewable fuels no later than 2030."

GRI index

GRI Standard	Disclosure name	Principles of the UN Global Compact	Page reference	Information
GRI 101: FOUNDATION 2016				
GRI 102: GENERAL DISCLOSURES 2016				
Organisational profile				
102-1	Name of the organisation		65	
102-2	Activities, brands, products, and services		3, 22	
102-3	Location of headquarters		65	
102-4	Location of operations		53–54	
102-5	Ownership and legal form		56	
102-6	Markets served		16–17	
102-7	Scale of the organisation		16–21	
102-8	Information on employees and other workers		34–36	
102-9	Supply chain		32	
102-10	Significant changes to the organisation and its supply chain		4	
102-11	Precautionary Principle or approach		25, 44	
102-12	External initiatives		25	
102-13	Memberships of associations		25, 98	
Strategy				
102-14	Statement from senior decision-maker		5-6	
Ethics and integrity				
102-16	Values, principles, standards, and norms of behaviour		25	
Management approach				
102-18	Governance structure		25, 97–106	

GRI Standard	Disclosure name	Principles of the UN Global Compact	Page reference	Information
Stakeholder engagement				
102-40	List of stakeholder groups		41	
102-41	Collective bargaining agreements		26	
102-42	Identifying and selecting stakeholders		33, 40	
102-43	Approach to stakeholder engagement		41	
102-44	Key topics and concerns raised		41	
Reporting practice				
102-45	Entities included in the consolidated financial statements		50–57	All companies are included in reporting.
102-46	Defining report content and topic Boundaries		33	
102-47	List of material topics		24	
102-48	Restatements of information			No significant changes during the year.
102-49	Changes in reporting		–	This year, Nobina has reported GRI 305-2 and 305-3 (GHG emissions, scope 2 and 3).
102-50	Reporting period		33	
102-51	Date of most recent report		33	
102-52	Reporting cycle		33	
102-53	Contact points for questions regarding the report		33	
102-54	Claims of reporting in accordance with GRI Standards		33	
102-55	GRI content index		38–40	
102-56	External assurance		33	

GRI INDEX

GRI Standard	Disclosure name	Principles of the UN Global Compact	Page reference	Information	GRI Standard	Disclosure name	Principles of the UN Global Compact	Page reference	Information
ECONOMIC STANDARDS					GRI 103: Management Approach 2016				
Economic value creation					103-1-3	Explanation of the material topic, its Boundary and management approach		25, 30	
GRI 103: Management Approach 2016					103-1-3	Explanation of the material topic, its Boundary and management approach		10-14	
GRI 201: Economic Performance 2016					201-1	Direct economic value generated and distributed		58, 61, not 4, 7, 12-14	
Anti-Corruption							10		
GRI 103: Management Approach 2016					103-1-3	Explanation of the material topic, its Boundary and management approach		25, 31-32	
GRI 205: Anti-corruption 2016					205-3	Confirmed incidents of corruption and actions taken		32	
ENVIRONMENTAL STANDARDS					GRI 305: Emissions 2016				
Energy							7, 8		
GRI 103: Management Approach 2016					103-1-3	Explanation of the material topic, its Boundary and management approach		25, 29-30	
GRI 302: Energy 2016					302-1	Energy consumption within the organisation		29, 37	Nobina reports fuel consumption as fuel is the type of energy with the greatest impact on Nobina's energy consumption.
				302-4	Reduction of energy consumption		29-30, 56		
Water withdrawal							7, 8, 9		
					Utsläpp				
							7, 8		
					GRI 103: Management Approach 2016				
					103-1-3	Explanation of the material topic, its Boundary and management approach		25, 29-30	
					GRI 305: Emissions 2016				
					305-1	Direct GHG emissions (Scope 1)		29-30, 37	
					305-2	Energy indirect GHG emissions (Scope 2)		29-30, 37	
					305-3	Other indirect GHG emissions (Scope 3)		29-30, 37	
					305-4	GHG emissions intensity		29-30, 37	
					305-5	Reduction of GHG emissions		29-30, 37, 56	
					305-7	Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emissions		29, 37	
					Supplier environmental assessment				
							7, 8		
					GRI 103: Management Approach 2016				
					103-1-3	Explanation of the material topic, its Boundary and management approach		25, 32	
					GRI 308: Supplier Environmental Assessment 2016				
					308-1	New suppliers that were screened using environmental criteria		32	

GRI INDEX

GRI Standard	Disclosure name	Principles of the UN Global Compact	Page reference	Information	GRI Standard	Disclosure name	Principles of the UN Global Compact	Page reference	Information
SOCIAL STANDARDS					Training and Education				
Occupational Health and Safety					3, 6				
GRI 103: Management Approach 2016					GRI 103: Management Approach 2016				
103-1-3	Explanation of the material topic, its Boundary and management approach		25, 28		103-1-3	Explanation of the material topic, its Boundary and management approach		25-27	
GRI 403: Occupational Health and Safety 2018					GRI 404: Training and Education 2016				
403-1	Occupational health and safety management system		25, 44, 47		404-1	Average hours of training per year per employee		35	
403-2	Hazard identification, risk assessment, and incident investigation		44, 47, 105		404-2	Percentage of employees receiving regular performance and career development reviews		35	Partially reported due to limitations in data collection. ¹
403-3	Occupational health services		28, 47		Diversity and Equal Opportunity				
403-4	Worker participation, consultation, and communication on occupational health and safety		25, 28		3, 6				
403-5	Worker training on occupational health and safety		28		GRI 103: Management Approach 2016				
403-6	Promotion of worker health		28		103-1-3	Explanation of the material topic, its Boundary and management approach		25-27	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		28		GRI 405: Diversity and Equal Opportunity 2016				
403-9	Work-related injuries		28, 36, 47, 74	Partially reported due to limitations in data collection. ¹	405-1	Diversity of governance bodies and employees		34-36	
					Supplier social assessment				
					1, 2, 3, 4, 5				
					GRI 103: Management Approach 2016				
					103-1-3	Explanation of the material topic, its Boundary and management approach		25, 32	
					GRI 414: Supplier Social Assessment 2016				
					414-1	New suppliers that were screened using social criteria		32	

1) Nobina's ambition is to increase the level of detail in the reporting of the the sustainability data.

Stakeholder engagement

Stakeholder	Dialogue forums	Material issues for stakeholder	How Nobina works	Stakeholder	Dialogue forums	Material issues for stakeholder	How Nobina works
Passengers	<ul style="list-style-type: none"> • Passenger surveys • Focus groups • Social media • Customer viewpoints 	<ul style="list-style-type: none"> • How Nobina works 	<ul style="list-style-type: none"> • Conduct and analyse customer surveys • Feedback on customer viewpoints 	Politicians	<ul style="list-style-type: none"> • Industry associations • Meetings with politicians 	<ul style="list-style-type: none"> • Regional growth • Infrastructure in society • Resource-efficient transportation • Societal benefits from public transport • Contract design 	<ul style="list-style-type: none"> • Active engagement in industry conditions, traffic conditions and societal structure
Clients	<ul style="list-style-type: none"> • Industry associations • Business development managers in meetings with clients • Public Transport Authority survey • Daily operations 	<ul style="list-style-type: none"> • Cooperation with unions • Favourable employment terms • Transparency and values • Membership of trade associations • Good leadership • Anti-corruption • Emission levels • Certifications • Requirements on the type of fuel • Noise level requirements • Environmental requirements on chemicals 	<ul style="list-style-type: none"> • Joint projects with clients on such items as new types of vehicles, environmental adaptations and customisations 	Suppliers	<ul style="list-style-type: none"> • Tender processes • Follow-ups 	<ul style="list-style-type: none"> • Environmental requirements 	<ul style="list-style-type: none"> • Make demands, evaluate and follow up
Owners	<ul style="list-style-type: none"> • Board meetings • AGM • Capital Markets Day • Transparent quarterly reporting • Quarterly investor calls • Annual and sustainability reports • Nobina's website 	<ul style="list-style-type: none"> • Profitability • Resource efficiency • Market development 	<ul style="list-style-type: none"> • Targets, strategies and action plans 	Employees	<ul style="list-style-type: none"> • Performance appraisals • Employee surveys • Improvement groups • Training • Intranet • Nobina's website • Social media 	<ul style="list-style-type: none"> • Safe workplace • Ability to influence work conditions • Well-being • Sick leave • Diversity and Equal Opportunity 	<ul style="list-style-type: none"> • European Works Council gains support for business plans and important changes in operations within the organisation • Employee responsibility for own goals, assessment and activities • Regular individual feedback on performance • Leadership development
				Media	<ul style="list-style-type: none"> • Press releases • Interviews • Nobina's website • Social media 	<ul style="list-style-type: none"> • Correct facts/statements • Punctuality and regularity • Knowledge creation within public transport 	<ul style="list-style-type: none"> • Increase awareness of Nobina and the industry among journalists • Communication platform

Disclosures under the EU Taxonomy Regulation

The EU Taxonomy is a classification system for environmentally sustainable economic activities. The disclosure requirements under the Taxonomy Regulation are new in this year's report. The disclosures are based on the current interpretation of the rules and may be amended in the future according to new regulatory guidance and changed reporting practices as knowledge increases about the Taxonomy's requirements. This year's disclosures are based on the guidance from the Commission published on 2 February 2022 (Commission Communication) on the interpretation of certain legal aspects in the delegated act as adopted pursuant to Article 8 of the EU Taxonomy Regulation. This mainly concerns reporting on the type of business covered.

Nobina has established that some of its economic activities meet the criteria to qualify for further evaluation as "environmentally sustainable" under Regulation (EU) 2020/852 (the Taxonomy) and its delegated acts. Nobina provides transport solutions covered by Article 6.3. Urban and suburban transport, road passenger transport and 6.5. Transport by motorbikes, passenger cars and light commercial vehicles in Annex I of the Commission Delegated Regulation (EU) 2021/2139. The identified activities are defined as enabling activities in respect of the objective of climate change mitigation.

A sustainable vehicle fleet is of strategic importance in Nobina's efforts to reduce its carbon footprint.

	Total (SEK million)	Share of Taxonomy- eligible activities, %	Share of Taxonomy- non-eligible activities, %
Sales	13,125	57	43
CapEx	1,419	84	16
OpEx	961	57	43

The key metrics of capital expenditure (CapEx) and operating expenditure (OpEx) are calculated as a share of economic activities covered by the Taxonomy divided by total CapEx and OpEx. Total CapEx consists of the year's acquisitions of intangible and tangible non-current assets during the fiscal year (see note 13-14). Total OpEx includes maintenance, tires, insurance and property costs. Total sales are consolidated net sales in accordance with IAS 1.82(a) (see page 58).

Auditor's Report on the statutory Sustainability Report

To the general meeting of the shareholders in Nobina AB (publ), corporate identity number 556576-4569

Engagement and responsibility

It is the Board of Directors who is responsible for the statutory Sustainability Report for the financial year 2021-03-01–2022-02-28 on pages 23–42 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 the examination has provided us with sufficient basis for our opinion.

Opinion

A statutory Sustainability Report has been prepared.

Stockholm on 28 April 2022
Öhrlings PricewaterhouseCoopers AB

Niklas Renström

Authorised Public Accountant

Nobina's risk management

All business operations are exposed to various risks and effective and value-generating risk management is a competitive requirement. Nobina's risk management process is fully integrated into its strategy and governance of operations. Risks are actively managed by monitoring, identifying, assessing and resolving risks on a daily basis throughout the company structure. For Nobina, robust and effective risk manage-

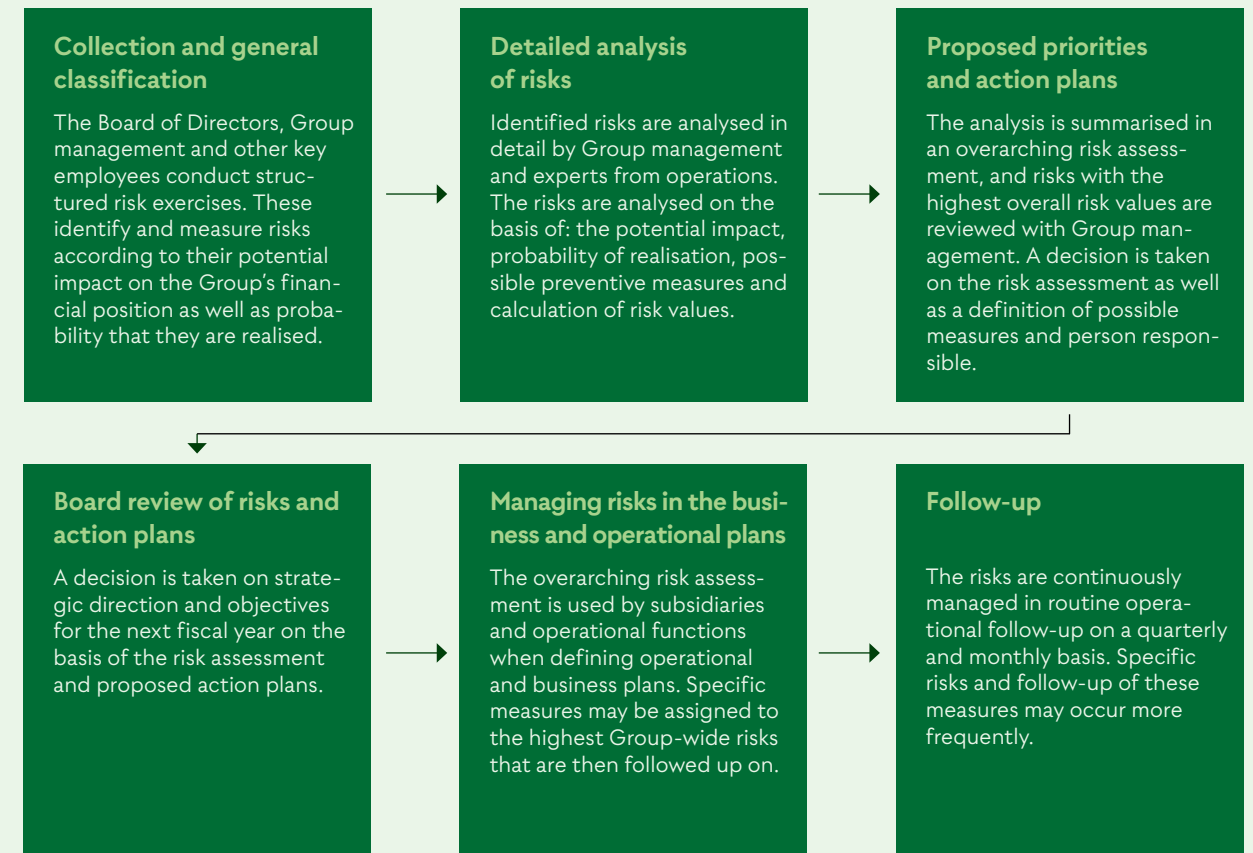
ment entails creating a balance between setting business objectives and limiting risk.

The Group's operations entail various risks – from financial risks to day-to-day operational and sustainability risks. Nobina has classified the risks in various risk areas as a means of enhancing the efficiency of the risk management process.

Nobina's risk areas on a general level can be divided into five different areas



Overarching work procedure for risk management



Overall description of risks with a potential impact in the absence of control activities

Risk area	Description	Examples of control activities and countervailing factors
Operational risks		
Continuous contract management and invoicing	Changes in traffic conditions require assurances that any adjustments to terms take place in line with the scope of the contract and, in cases where the changes are outside of the applicable contract terms, negotiate the adjustment of remuneration. All traffic changes and adjustments of remuneration terms need to be identified and included in daily invoicing in a secure manner to ensure that forecast profitability is maintained in existing contracts.	Well-prepared processes for active contract management where contract audits are continuously implemented and followed up in accordance with agreed terms, in part for the early identification of traffic changes or the need for adjustments to remuneration for inclusion in invoicing.
Competitiveness, efficiency and ability to extend contracts	Opportunities to secure new contracts are largely dependent on Nobina's ability to tender with competitive pricing and solutions. Pricing is dependent on Nobina's ability to increase operational efficiency and realise potential economies of scale, where competitiveness is also closely related to efficient management of the bus fleet and existing contracts.	Efficient delivery and cost control is a focused and natural part of continuous commercial monitoring activities to identify and follow up deviations and structural challenges.
Acquisition processes	Acquiring new companies involves new risks. The value of potential target companies is based on several different parameters. Key areas are assessments and assumptions about the market and the target company's future development as well as information about the target company's finances and historical results. In cases where the initial assessments and assumptions deviate from expectations at the time of acquisition, risks may materialise through a change in the assessment of the acquired value.	Nobina's existing expertise about the market and ability to develop contracts. Clear internal processes for decision-making, reviewing and evaluating assessments and analyses. External support is used for critical analyses and for second opinions.
Pandemics	Pandemics when passengers are temporarily advised not to use public transport due to the risk of infection entail risks, particularly in incentive contracts where the revenue is variable and based on the number of passengers boarding. The decline in travel and reduction in revenue may also lead to lower traffic production, and thus result in reduced revenue while the cost base does not decrease to the same extent. Furthermore, due to material or driver shortages, Nobina may be forced to cancel journeys, which may then result in no compensation and fines from the PTAs.	Active contract management and continuous dialogue with the relevant PTAs ensures a functioning public transport system with a stable financial framework even during a pandemic.
IT operations and production system	Nobina's operations are dependent on secure IT operations and accessible operational and production systems. Downtime or inaccessibility in the IT environment's critical systems entails a risk for disruptions in public transport services.	Nobina works in a structured manner with IT and information security where continuous risk analyses are performed to consistently secure critical systems and protect these from, for example, external threats.
Tender pricing	Incorrect assumptions during the tendering process may result in contracts with small profit margins or onerous contracts. There are often limited opportunities to renegotiate contract conditions after a contract has been signed. In addition, incentive contracts may also include different incentives based on the number of boarding passengers, making the contract's profitability partly dependent on revenue on the basis of passenger interest in utilising public transport.	Well-established procedures for careful analyses and processes to assess potential contracts – everything from an inventory of clients and other public transport service providers to the circumstances and risks that need to be managed in tender calculations and pricing for the transport solution requested. In addition, active engagement takes place long before the tendering process is announced and follow-up after the contract is awarded.
Irrational contract pricing from competitors	Competitors use irrationally low prices in contracts and thus win contracts below market price.	Nobina closely monitors outcomes from procurements, takes actions when required and maintains a close dialogue with PTAs to avoid these types of situations.

Risk area	Description	Examples of control activities and countervailing factors
Serious incidents	Incidents such as terrorist attacks or traffic accidents may impact Nobina's ability to conduct operations efficiently.	Nobina has well-established crisis organisations that are prepared at any time to enter a "state of readiness".
Financial risks		
Financial risk exposure	Nobina is mainly exposed to financial risks such as liquidity, interest rate, refinancing, currency, raw materials, credit and counterparty, indexation, and residual value risk. For detailed information, see Note 29.	Clear and established processes and control are used to continuously identify, mitigate and follow up financial risks.
Market and industry risks		
Access to funding and financing	Demand from PTAs is highly dependent on regional budgets for public transport. If allocated funds are reduced, this could decrease budgets for the PTAs that are responsible for allocating and financing many of Nobina's contracts.	Thorough and proactive monitoring of the market to track trends and external events. In addition, proactive work is conducted to promote investments in public transport.
Access to staff	Nobina is dependent on access to skilled personnel. A long-term shortage of, for example, bus drivers and mechanics, may have an adverse impact on the company's capacity.	Particular focus internally on recruitment, education and advanced training. Nobina also works proactively to improve the attractiveness of areas currently experiencing a skills shortage. Nobina cooperates with job centres and other relevant authorities in several Nordic countries.
Demand for public transport services	Major structural changes in passenger preferences involving modes of transport could have an adverse effect on demand for bus travel, for example, more distance working, increase in car travel or bicycle commuting rather than bus travel are examples of hypothetical forces that could drive change.	Proactive work in marketing and developing attractive public transport solutions. Daily provision of high-quality public transport services.
Legal and political risks		
Legal risks	Nobina's operations entail continuous contract risks in ongoing contract management. Nobina's also operates under several jurisdictions and is subject to a number of regulations and laws, both European and national rules. Changes to these may impact the Group's operations, for example by violating rules that lead to additional costs, requirements or restrictions. Parts of Nobina's operations are also licensable and subject to comprehensive environmental and other regulations. Nobina could also become involved in commercial disputes and legal processes.	Nobina's well-prepared processes for active and continuous management of contracts mitigate contractual risks. To address the risks pertaining to different jurisdictions, Nobina is proactive at Group and company level to constantly secure compliance. Nobina also monitors legal developments in relevant areas to identify aspects with the potential to influence Nobina in the short and long term. Continuous risk assessment is conducted as part of this work and when necessary external expertise is used in the area in question.
Shifts in public transport preferences	Political objectives and decisions can change the preferences of PTAs for different modes of transport, types of vehicles and fuel.	Nobina is an active member of industry organisations and NGOs in order to monitor and influence the direction of the Nordic public transport sector. Furthermore, Nobina conducts lobbying activities, holds lectures and arranges training initiatives for decision-makers and other stakeholder groups.
Withdrawal of public transport to own management	Political decisions and motives may result in the cancellation of public transport contracts and the return of these to own management. This may cause the market to shrink and have an adverse impact on Nobina's growth and position.	Other than the basic view to constantly offer the best possible public transport services, which is in itself a countervailing factor, Nobina undertakes continuous dialogue with the relevant stakeholders as a means of actively monitoring and influencing the direction of political decisions. Also in this area, Nobina conducts lobbying activities, holds lectures and arranges training initiatives for decision-makers and other stakeholder groups.

Risk area	Description	Examples of control activities and countervailing factors
Sustainability risks		
Emissions	Fuel spills and emissions to water at depots and workshops (lead, cadmium, mercury etc.) may impact watercourses and their biodiversity. Emissions of particles, nitrogen oxide and sulphur oxide, which may result in a deterioration of the local environment where buses are driven, such as poorer air quality, acidification and an impact on biodiversity.	Nobina strives to minimise the negative impact of its operations. The Group's environmental management system is certified according to ISO 14001. The Group's reduction in the use of non-renewable fuels decreased emissions of nitrogen oxide and sulphur oxide.
Climate change	Climate change may lead to extreme weather events that may influence Nobina's ability to conduct operations efficiently or at all. Extreme weather events may also impact Nobina's supply chain and its deliveries.	Action plans drawn up to handle crises and/or extraordinary situations. Infrastructure adapted to cope with extreme weather conditions in line with applicable rules and regulations.
Increased vehicle requirements	Stricter legal requirements and increased expectations from clients may force Nobina to renew its vehicle fleet faster than planned, which may drive costs in the Group.	Nobina is actively working to manage excess buses and has well-established processes and action plans to this end. Regular maintenance and clear processes for bus upgrades together with proactive efforts in our existing markets and continual efforts to identify new markets are key to ensuring the use of vehicles throughout their technical life.
Fuel	The needs of society to reduce its dependence on fossil fuels may result in demand outstripping supply for renewable fuels and renewable electricity. This could mean Nobina may not have access to the required amount of renewable fuel, which in turn would impact its ability to move operations towards fossil-free production. The climate crisis could lead to an increased tax burden through higher excise duty in the form of fuel tax and vehicle tax. Higher carbon dioxide taxes could also have an adverse impact on the purchase price of buses and other goods.	Nobina actively follows discussions on this type of issue and strives continuously to express the views of the industry.
Work injuries and security deficiencies	Workplace injuries due to shortcomings in the work environment and safety efforts. Driving buses is an exposed occupation and the risk of threats and robbery in the workplace has increased in recent years. Bus drivers are also at greater risk of infection during pandemics or widespread disease in society.	Nobina's occupational health and safety management system covers the entire Group and its employees. Established and proactive work in the company's KAMS and through our HR efforts. Suspected irregularities can also be reported using Nobina's external whistleblower function.
Accidents	If Nobina is involved in a major accident with personal injuries, Nobina's business opportunities could be adversely impacted and the attractiveness of the brand damaged.	Nobina works continuously and proactively with safety as well as all vital parts needed to ensure a safe and secure workplace. Nobina's KAMS organisation plays an important role to secure preventive measures.
Discrimination	Discrimination or victimisation in the workplace or during recruitment could have an adverse impact on employee commitment and make it more difficult for Nobina to attract and retain employees.	Nobina works with inclusion in daily operations and in connection with recruitment; training initiatives are held regularly. It is a strategically important and prioritised area and is therefore part of our business plans at all levels of the company – from the Board to the individual. Suspected irregularities can be reported using Nobina's external whistleblower function.
Corruption	The failure of employees and suppliers to comply with laws, regulations or Nobina's policies and rules related to anti-corruption could have a negative impact on Nobina's operations or the company's brand.	New employees in relevant functions are informed of Nobina's Code of Conduct when they are employed. Internal process audits of the Group's staff functions are conducted every third year. Suspected irregularities can be reported using Nobina's external whistleblower function.
Suppliers	Suppliers that do not comply with our instructions, for example, the Code of Conduct, or otherwise act in an unethical or corrupt manner may damage and/or in several different ways negatively impact Nobina's operations or the company's brand. The supply chain for electric buses includes risks associated with the lithium and cobalt mining that may be linked to human rights abuses and funding of conflicts.	Nobina takes as a starting point its Code of Conduct, which includes all aspects from human rights and handling of conflict minerals to anti-corruption, and makes demands on suppliers in conjunction with purchases. Supplier audits and follow-up to ensure compliance. In addition, employees are given training and compliance with internal control parameters is followed up to maintain good ethical and social levels.