

The background image shows a large truck, possibly a semi-truck, in a factory or industrial setting. The truck is dark-colored, and its headlights are on, casting a warm glow. The factory environment is visible in the background with various structures and lights. A large, bold, blue number '22' is overlaid on the left side of the image, partially obscuring the truck and the factory background.

RELAIS

22

SUSTAINABILITY REVIEW 2022

Contents

Relais today.....	3
Strategy.....	6
Our material sustainability aspects and targets.....	7
Sustainability management and the policies that guide our actions.....	8
Stakeholder engagement.....	9
Environmental responsibility.....	10
Responsibility for the personnel.....	11
Anti-bribery and anti-corruption.....	12
EU taxonomy.....	13

This Sustainability Review complements Relais Group Plc's previously published annual financial reporting and covers the key issues concerning Relais Group's material aspects of sustainability. On 14 March 2023, Relais published its financial statements, corporate governance statement and remuneration report. These are available on the company's [website](#). The reporting period for this Sustainability Review is 1 January–31 December 2022. This Sustainability Review has not been subject to external assurance.

“ For us, sustainability comes down to everyday actions, and it is an integral aspect of our day-to-day business. Relais strives to promote sustainable transports and road safety through its business. Our goal is to create economic growth and well-being together with our stakeholders.”

Relais today

Relais Group is a leading consolidator and acquisition platform on the vehicle aftermarket in the Nordic and Baltic countries.

We have a sector focus in vehicle life cycle enhancement and related services. We also serve as a growth platform for the companies we own. We are a profitable company seeking strong growth. We carry out targeted acquisitions in line with our growth strategy and want to be an active player in the consolidation of the of the aftermarket in our area of operation. Our acquisitions are targeted at companies having a good strategic fit with our group companies. Our net sales in 2022 was EUR 260.7 (237.8) million. We employ approximately 1,000 professionals in six different countries. The Relais Group share is listed on the Main Market of Nasdaq Helsinki with the stock symbol RELAIS.

Two business areas

The operations of our group companies are divided into technical wholesale of spare parts and equipment, and repair and maintenance activities.

1 Technical wholesale

We import spare parts and equipment in Finland and Sweden. Our focus is on commercial vehicles.

Our customers are mainly dealers of spare parts and equipment that operate on the independent aftermarket with no ties to vehicle manufacturers. We also have customers in special sectors, including industry as well the defence and maritime sectors.

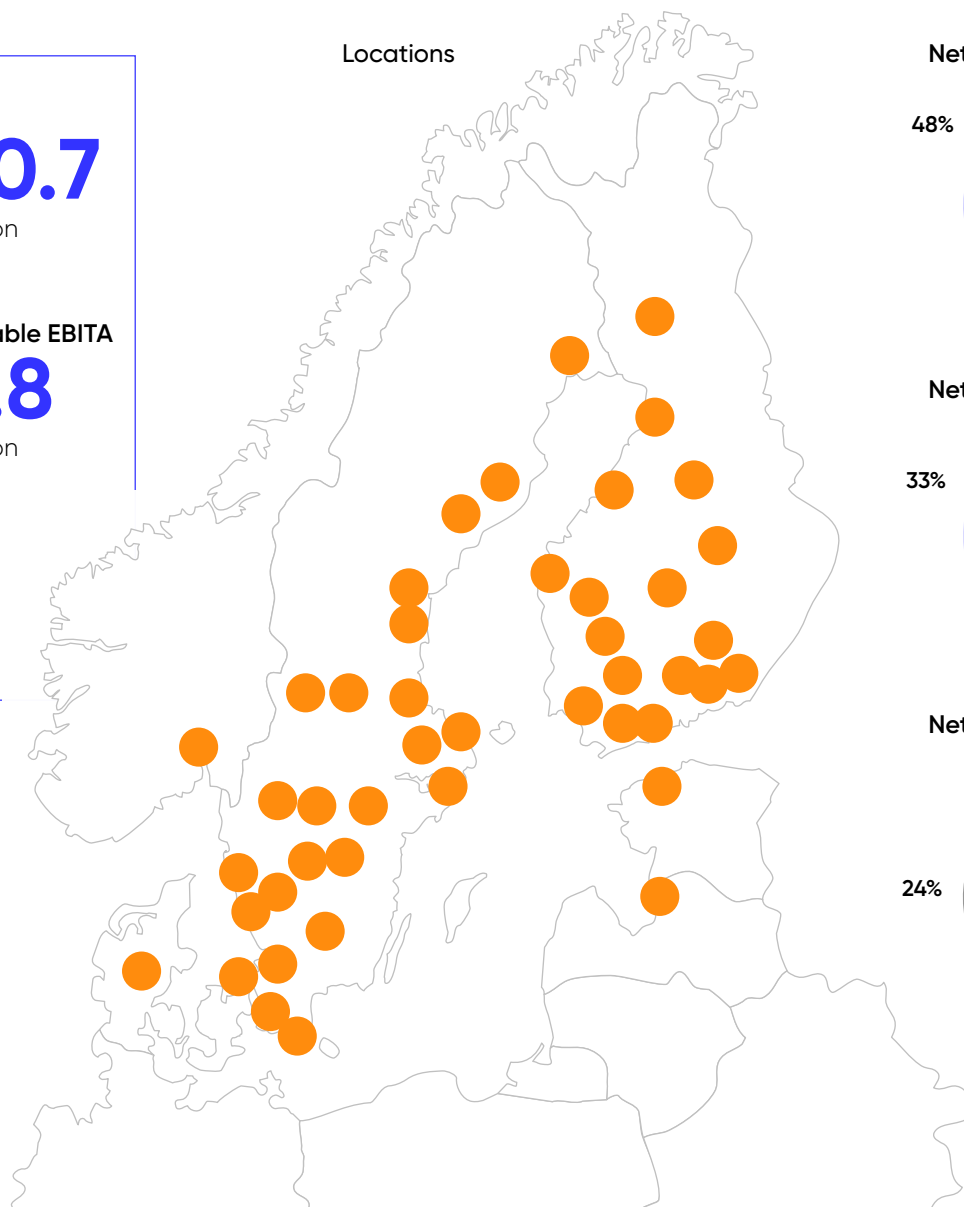
2 Repair and maintenance

We are the largest independent maintenance and repair chain for commercial vehicles in the Nordic countries.

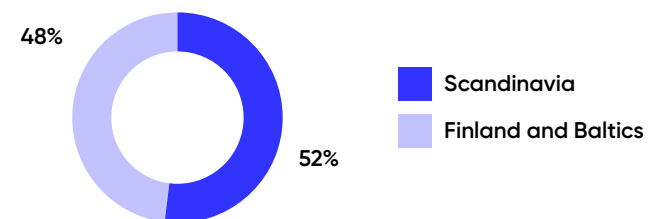
Our customers are mainly small and large transport companies.



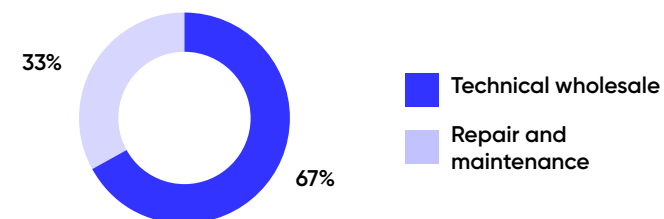
We are operating in the Nordic and Baltic countries



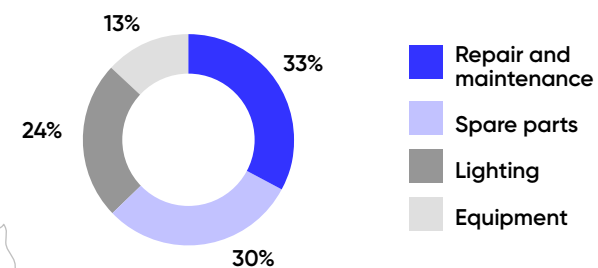
Net sales by segment



Net sales by business

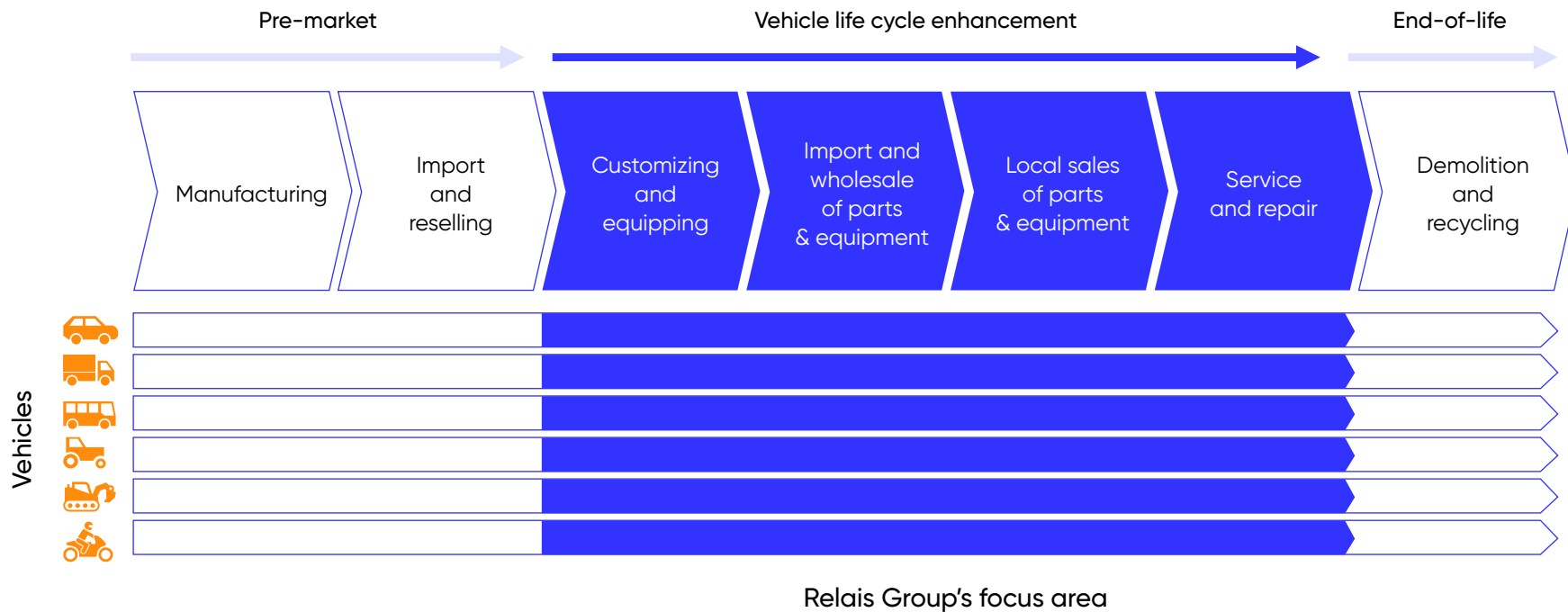


Net sales by product group



Relais consolidates the vehicle aftermarket

The mobility landscape is changing rapidly. We have a thorough knowledge of the vehicle and mobility after-market and the underlying mid- and long-term trends affecting the market. Our deep sector knowledge and network gives us an advantage in identifying acquisition targets with a good strategic fit to us, as well as in capturing the synergies created by the acquisitions we carry out.



Strategy

Relais Group is a consolidator and smart compounder with a sector focus on vehicle aftermarket in the Nordic region. We serve as a growth platform for our group companies and build them into great businesses.

We consider the value generated during the whole vehicle life cycle and are focused on the sector with biggest potential for earnings growth, the aftermarket.

We create shareholder value by delivering strong earnings growth through a strategy based on three reinforcing themes:

acquisitions

synergies

operational
excellence



Our material sustainability aspects and targets

Our sustainability themes

- We keep society's wheels turning safely
- We create economic growth and prosperity
- We make environmentally friendly choices to mitigate climate change
- We act ethically and fairly

We support the following goals of the UN Agenda 2030 sustainable development programme that relate to our business activities and we also expect our suppliers to support them in their respective activities:



1. We keep society's wheels turning safely

- We promote sustainable traffic and contribute to economic activity.
- We contribute to road safety by providing high-quality spare parts and equipment for the different phases of the vehicle life cycle.
- We use our lighting solutions to increase occupational safety in, for example, the transport and logistics sectors and the construction and forest industries.

2. We create economic growth and prosperity

- We create economic growth and generate financial profit for our shareholders, employees, customers, clients, subcontractors as well as spare part manufacturers and their employees.
- We take good care of our employees. We treat our employees equally and strive to promote occupational well-being through training and career development, for example.
- Our digital tools increase the efficiency of our value chain and facilitate the daily work of our customers.

3. We make environmentally friendly choices to mitigate climate change

- Internally, we strive to reduce energy consumption.
- We process waste, scrap and chemicals appropriately.

- We operate with established logistics partners and try to favour low-emission transport modes in transport.
- We offer a comprehensive range of approved spare parts and equipment. Many of the spare parts we offer are recyclable, and some of them can be remanufactured or refurbished.
- For example, we recycle batteries and report them according to the national recycling system.

4. We act ethically and fairly

- Our organisational structure is flat and highly self-directed.
- Our operations are guided by our business strategy, values and Code of Conduct.
- We follow good governance. We also require our partners to act responsibly.
- We strive to ensure the responsibility of our supply chain. We are part of the Nexus purchasing community and follow the principles that have been agreed upon together with other industry participants.
- We develop our industry in cooperation with various stakeholders, both in our operating countries and at the EU level.
- We are involved in the activities of SVOK (Association of the Finnish Spare Parts Trade), FIGIEFA (Association of European Spare Parts Associations) and SBF (World Road Transport Organisation), for example.

Sustainability management and the policies that guide our actions

Relais Group Plc observes laws, regulations, the rules of Nasdaq Helsinki, the Finnish Corporate Governance Code for listed companies, approved by the Securities Market Association on 19 September 2019 and in effect since 1 January 2020, with a few exceptions, and Relais Group Plc's Code of Conduct and established operating practices. The purpose of the Group-wide Code of Conduct is to support decision-making in an international operating environment and to ensure responsible operations. Relais Group Plc selects partners that share the same ethical, social and environmental values and comply with good practices as well as standards pertaining to human rights, labour, health, safety and environmental protection.

The Relais Group Code of Conduct is implemented throughout the organisation. The Code of Conduct helps

// The sustainability management model will be developed in 2023 to enhance the implementation of our strategic sustainability initiatives.

create trust among employees, customers, suppliers, investors, shareholders and other stakeholders. Compliance with the Code of Conduct will be monitored through internal audits. An anonymous whistleblowing channel is available for reporting potential violations of the Code of Conduct.

Several Relais Group companies have been certified in accordance with the requirements of the ISO 9001 quality management standard and the ISO 14001 environmental management standard. In 2022, Relais Group began investigating Group-level ESG platforms to be implemented in companies owned by Relais Group to evaluate company-specific ESG performance.

Relais is committed to the UN Sustainable Development Goals (UN Agenda 2030 programme) and supports the principles pertaining to human rights, labour rights, environmental protection and anti-corruption outlined by the Global Compact initiative (www.unglobalcompact.org). We support UN SDGs 3, 8, 11, 12, 13 and 17, which relate to our business activities and, as part of the requirements of our Supplier Code of Conduct, we also expect our suppliers to support them in their respective activities.

Relais has identified cyber security threats as one risk factor in its operations and invested extensively in cyber security in 2022. The company's privacy practices and the processing of personal data comply with the EU's General Data Protection Regulation (GDPR).

Sustainability management

The members of Relais Group's Management Team are in charge of sustainability within their respective areas of responsibility. Our sustainability themes have been approved by the Group's Board of Directors.

The sustainability management model will be developed in 2023 to enhance the implementation of our strategic sustainability initiatives. The aim is to engage in more systematic sustainability efforts and set clear targets. To enable us to chart a more detailed path forward, we will conduct a materiality analysis based on dialogue with our key stakeholders, among other inputs.

The material aspects of sustainability and our targets will be discussed as part of the strategy process, and they will be integrated into Relais' annual planning and budgeting cycle.

Stakeholder engagement

Our key stakeholders are employees, customers, suppliers, shareholders, analysts, the public authorities, educational institutions, industry organisations, communities and society. We collect information on stakeholder expectations through regular meetings and correspondence.

Our aim is to build lasting relationships and genuine partnerships with our customers. Our customers are mainly dealers of spare parts and equipment in the wholesale business, as well as small and large transport companies in the repair and maintenance business. The core components of our service promise are customer insight, reliability, fast deliveries and service, and agile customer-driven operations.

Employees are Relais' most important asset, as they ensure our ability to deliver value to our customers and shareholders. We aim to create a positive workplace environment characterised by diversity and equal opportunity, and where different backgrounds, skills and capabilities match our customers' current and future needs. We want to offer attractive jobs in which everyone has opportunities to develop. We engage in continuous dialogue with our personnel to increase employee satisfaction. We offer fair

terms of employment to our personnel. We work systematically to strengthen our values and management principles.

The availability of skilled personnel is one of the cornerstones of our operations. With this in mind, we engage in cooperation with educational institutions in our field and offer internships, apprenticeships and recruitment training in the field of repair and maintenance.

Relais Group sources products from hundreds of well-known and reliable suppliers, mainly located in Europe, North America and Asia. All of our main suppliers are expected to commit to Relais Group's ESG requirements, and we audit our suppliers in accordance with an audit plan. We will continue to work with our suppliers to develop more climate-optimised supply chains.

Relais Group is listed on the Main List of Nasdaq Helsinki. We create shareholder value by delivering strong earnings growth through a strategy based on three reinforcing themes:

- acquisitions
- synergies
- operational excellence

The CEO is in charge of the Group's investor relations. The management of Relais Group regularly meets with shareholders and analysts in separate meetings and general meetings, and organises webcasts in connection with financial releases. Capital Market Days may also be organised by the company.

Relais Group is a member of key industry organisations. We are actively involved in FIGIEFA (Association of European Spare Parts Associations), SVOK (Association of the Finnish Spare Parts Trade) and SBF (World Road Transport Organisation), for example. We are part of the Nexus International Trading Group purchasing community and observe the principles that have been agreed upon together with other industry participants. Our membership of Nexus International Trading Group provides us access to Nexus Academy, a platform that supports ethical and sustainable communication and training.

// We collect information on stakeholder expectations through regular meetings and correspondence.

Environmental responsibility

We make environmentally friendly choices to reduce the impacts of climate change, and we are serious about our responsibility to reduce our industry's global CO2 emissions. In 2022, we assessed the carbon footprint of our various activities in order to set clear targets for reducing CO2 emissions.

The environment and supply chain sustainability

Although we consider the environmental impact of our own operations to be quite small, we have an extensive impact through our supply chain. Through our internal operations, we aim to make more environmentally friendly choices by, for example, reducing our energy consumption, processing waste, scrap and chemicals appropriately, and favouring low-emission logistics options. Our goal is to reduce our environmental impacts and increase social and ethical awareness in our supply chain.

We believe this will lead to better quality and benefit all parties involved in the supply chain.

We have set clear sustainability criteria in our supply chain globally.

In 2022, we continued to engage in sustainability efforts in our supply chain, guided by Relais Group's Supplier Code of Conduct. All of our main suppliers are expected to commit to Relais Group's ESG requirements, and we audit our suppliers in accordance with an audit plan. Regular meetings with our main suppliers keep us up to date on our suppliers' actions for sustainable mobility.

We continued to develop our offering towards remanufactured and recycled products in various product categories. We are pleased to note that remanufactured products have been well received by our customers due to their pricing and positive environmental impacts. Many of the spare parts we sell are covered by a refund-and-recycling system, extending their life cycle after remanufacturing at a production facility. A significant proportion of the spare parts we deliver to the market are part of the circular economy, and our efficient recycling system ensures that refurbished parts are reused. The Relais Group companies' offering and workshop expertise ensures longer life cycles for the vehicles the companies maintain and provide parts and accessories to.

Relais sees the electrification of vehicles as an opportunity for increased sustainability and as a positive development with regard to corporate responsibility. The electrification of vehicles is moving forward rapidly and, as part of this development, Relais Group companies have increased their spare part offering for fully electric and hybrid electric vehicles as well as the capability and preparedness of

// Regular meetings with our main suppliers keep us up to date on our suppliers' actions for sustainable mobility.

Raskone and STS workshops to service and repair electric commercial vehicles.

In 2022, our offering was further expanded by high-quality and safe products, particularly for electric vehicles. We work in collaboration with the major suppliers and manufacturers in the industry and pay particular attention to quality and sustainability. We continued the centralisation of our supply chain in the group companies and increased cooperation between the group companies to leverage our strengths and broaden our customer offering.

Centralisation enables us to reduce transport and logistics while solidifying Relais Group's position as the customers' first choice combined with reduced environmental impacts. We develop our industry in cooperation with various stakeholders, both in our operating countries and at the EU level.

Our activities in local spare parts associations play a key role in the IAM business. We are actively involved in FIGIEFA (Association of European Spare Parts Associations), SVOK (Association of the Finnish Spare Parts Trade) and SBF (World Road Transport Organisation), for example. We are part of the Nexus International Trading Group purchasing community and observe the principles that have been agreed upon together with other industry participants. Our membership of Nexus International Trading Group provides us access to Nexus Academy, a platform that supports ethical and sustainable communication and training.

Responsibility for the personnel

With regard to employees, our key sustainability themes include promoting equality and occupational well-being through self-directed organisations, training and career rotation, for example. Particularly in the repair and maintenance business, servicing vehicles from multiple manufacturers provides employees with extensive learning opportunities. We have a continuous focus on competence development.

Treating all employees equally and respecting diversity are part of Relais Group's company culture. We aim to create a positive workplace environment characterised by diversity and equal opportunity, and where different backgrounds, skills and capabilities match our customers' current and future needs. We want to offer attractive jobs in which everyone has opportunities to develop.

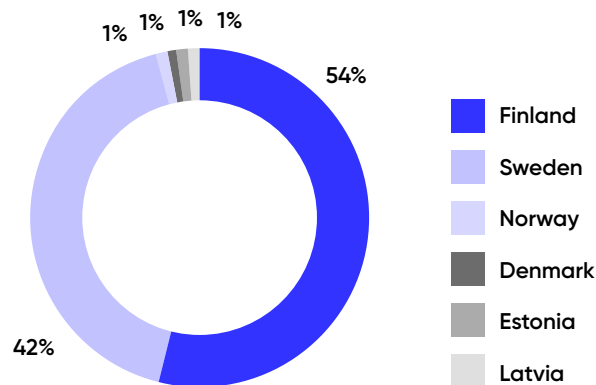
At Relais Group, we pay particular attention to occupational safety. We ensure that appropriate protective equipment is used, especially by our employees in workshops and warehouses. We seek to minimise identified hazards in the work environment and we train our employees to work safely. We observe the occupational health and safety legislation applicable to our operations.

All Relais Group employees are within the scope of occupational health and safety measures. There were no

reported occupational illnesses in Relais Group in 2022, and there were no fatal occupational accidents in the Group.

On 31 December 2022, at the end of the financial year, the personnel amounted to 1,009 (950), representing an increase of 59. The number of employees increased due to acquisitions.

Employees by country



Anti-bribery and anti-corruption

Relais Group Plc has a zero-tolerance policy for all forms of bribery. We support the efforts of the national and international authorities to combat corruption and money laundering.

Relais Group has a whistleblowing channel in accordance with the EU Whistleblower Directive. It provides the opportunity to report suspected violations or unethical conduct in Relais Group, including fraud, corruption, harassment and dishonesty. The whistleblowing channel is not intended for the processing of customer feedback.

The whistleblowing channel is not part of Relais Group's IT systems. Instead, it is managed by an external partner

(WhistleB, Whistleblowing Centre) to ensure anonymity. The whistleblowing procedure is encrypted and password-protected.

All messages received via the whistleblowing channel are taken seriously and handled confidentially, fairly and without delay.

Relais Group's operating practices and principles concerning the prevention of corruption, bribery and misconduct are documented in the Relais Group Code of Conduct, as well as other related policies and operating guidelines.



EU taxonomy

Relais Group is within the scope of the EU Taxonomy Regulation, which sets out reporting obligations for large enterprises. The EU's sustainable finance classification framework, known as the EU Taxonomy, is intended to help companies and investors assess the environmental sustainability of economic activities. The EU Taxonomy Regulation sets out technical screening criteria for evaluating a company's business operations with respect to environmental objectives concerning climate change mitigation and adaptation. Relais Group has assessed the taxonomy eligibility and taxonomy alignment of its activities in 2022, using the applicable technical screening criteria. In the assessment of taxonomy eligibility, five activities were identified among Relais Group's business operations. The assessments and interpretations are based on 2022 information published on 14 March 2023.

Calculation of taxonomy-eligible turnover, capital expenditure and operating expenditure

Turnover was compared to the Group's total turnover. Capital expenditure corresponds to increases in tangible and intangible fixed assets during the financial year. Operating expenditure corresponds to direct material costs, service expenditure and other operating costs, excluding labour costs. The following economic activities related to

the environmental objective of climate change mitigation were included in the calculations.

3.3. Manufacture of low carbon technologies for transport

In this activity, Relais Group includes the repair and maintenance of zero-emission vehicles (electric vehicles) and low-emission hybrid vehicles (under 50g CO₂/km). The report includes the total revenues, operating expenditure and capital expenditure arising from the repair and maintenance of vehicles in this category. Relais Group assumes that all revenues, capital expenditure and operating expenditure arising from the repair and maintenance of electric or hybrid vehicles are included in this activity. This means that spare parts and accessories sold in connection with maintenance services are also included. The revenue is based on statistics maintained by the workshops.

6.5. Transport by motorbikes, passenger cars and light commercial vehicles

This activity corresponds to Relais Group's investments in hybrid and electric vehicles. The calculation includes all new leased vehicles. The capital expenditure associated with activities in this category is recognised.

7.3. Installation, maintenance and repair of energy efficiency equipment

This activity includes the installation of energy-efficient lighting, such as LED lighting. Operating expenditure and capital expenditure arising from these activities are recognised.

7.4. Installation, maintenance and repair of charging stations for electric vehicles

Relais Group has invested in a small number of charging stations for electric vehicles in the vicinity of certain buildings. The capital expenditure associated with activities in this category is recognised.

7.5. Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings

This activity includes, for example, the installation of intelligent motion detection systems. Operating expenditure arising from these activities is recognised.

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2022

				Substantial contribution criteria						DNSH criteria Do No Significant Harm									
Economic activities (1)	Code(s)	Absolute turnover	Proportion of turnover	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Taxonomy-aligned proportion of turnover 2022	Taxonomy-aligned proportion of turnover 2021	Category (enabling E or transitional Tactivity)
		KEUR	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E/T
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of eligible Taxonomy-aligned activities (A.1)		–	–	0.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00	0.00	N/A
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of low carbon technologies for transport		3.3	541	0.21															
Transport by motorbikes, passenger cars and light commercial vehicles		6.5	0	0.00															
Installation, maintenance and repair of energy-efficient equipment		7.3	0	0.00															
Installation, maintenance and repair of charging stations for electric vehicles in buildings		7.4	0	0.00															
Installation, maintenance and repair of instruments and devices for the measurement, regulation and control of the energy performance of buildings		7.5	0	0.00															
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			541	0.2															
Total (A.1 + A.2)			541	0.2															
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
Turnover of non-eligible activities (B)			260.142	998															
Total (A + B)			260.683	100															

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2022

				Substantial contribution criteria						DNSH criteria Do No Significant Harm									
Economic activities (1)	Code(s)	Absolute CapEx	Proportion of CapEx	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Taxonomy-aligned proportion of turnover 2022	Taxonomy-aligned proportion of turnover 2021	Category (enabling E or transitional Tactivity)
		KEUR	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E/T
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of eligible Taxonomy-aligned activities (A.1)		–	–	0.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00	0.00	N/A
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of low carbon technologies for transport		3.3	0	0.00															
Transport by motorbikes, passenger cars and light commercial vehicles		6.5	408	996															
Installation, maintenance and repair of energy-efficient equipment		7.3	2	0.05															
Installation, maintenance and repair of charging stations for electric vehicles in buildings		7.4	2	0.05															
Installation, maintenance and repair of instruments and devices for the measurement, regulation and control of the energy performance of buildings		7.5	0	0.00															
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		412	10.1																
Total (A.1 + A.2)		412	10.1																
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
CapEx of non-eligible activities (B)		3.684	899																
Total (A + B)		4.096	100																

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2022

				Substantial contribution criteria						DNSH criteria Do No Significant Harm									
Economic activities (1)	Code(s)	Absolute OpEx	Proportion of OpEx	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Taxonomy-aligned proportion of turnover 2022	Taxonomy-aligned proportion of turnover 2021	Category (enabling E or transitional Tactivity)
		KEUR	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E/T
A. TAXONOMY ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of eligible Taxonomy-aligned activities (A.1)		–	–	0.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00	0.00	N/A
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of low carbon technologies for transport		3.3	55	0.03															
Transport by motorbikes, passenger cars and light commercial vehicles		6.5	0	0.00															
Installation, maintenance and repair of energy-efficient equipment		7.3	2	0:00															
Installation, maintenance and repair of charging stations for electric vehicles in buildings		7.4	0	0.00															
Installation, maintenance and repair of instruments and devices for the measurement, regulation and control of the energy performance of buildings		7.5	6	0.00															
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		63	0.0																
Total (A.1 + A.2)		63	0.0																
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
OpEx of non-eligible activities (B)		171.803	100																
Total (A + B)		171.866	100																

RELAIS

Relais Group Plc
Mannerheimintie 105
00280 Helsinki
Finland

www.relais.fi

[LinkedIn](#)