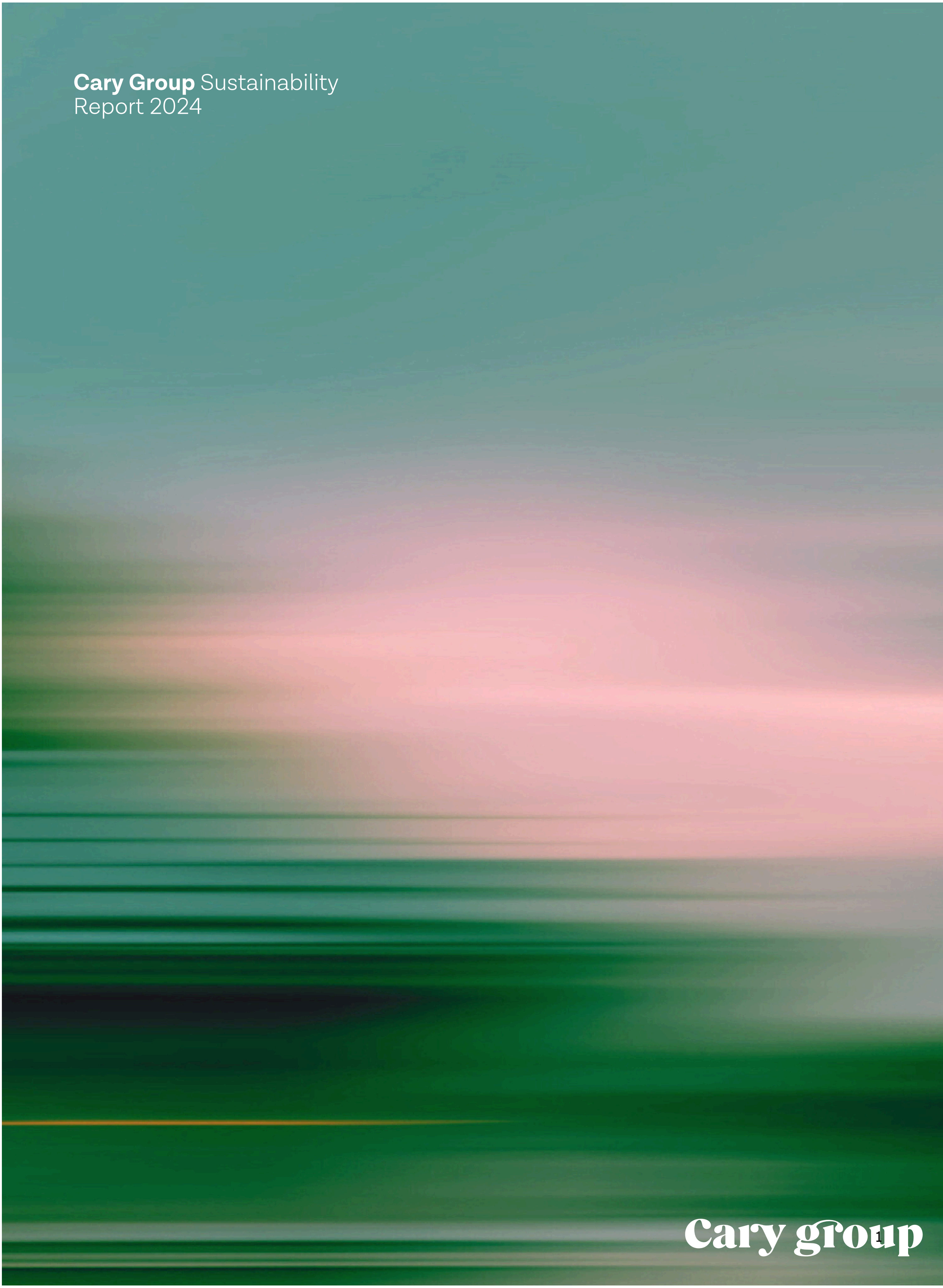
Cary Group Sustainability Report 2024



Cary group

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This sustainability report is for the period 2024-01-01 – 2024-12-31 and refers to Teniralc Topco AB, in this report refered to Cary Group. For more information, see page 33. The Cary Group Sustainability report consists of pages 3-34, the appendix part, page 34-64, relates to the carbon accounting and offsetting technical details and reporting principles.

One of the European market leaders in the repair, replacement and calibration of vehicle glass

Cary Group specialises in sustainable solutions for repair and replacement of vehicle glass, with a complementary offering in auto body repair. With convenient locations, high-quality products and smart solutions, we help our customers make simplified and sustainable choices. We call it "Smarter solutions for sustainable car care".

CEO LETTER

Continuing our journey of becoming one of the market leaders

Cary Group performed well in 2024 with important strategic progress. We continued our growth journey, both via acquisitions and organic growth despite a challenging external operating environment. As we reflect on the past year and look forward to the future, I am also proud to share some evidence of our commitment to sustainability. Our vision is to be the most sustainable company in our industry, and we are dedicated to integrating sustainability into many aspects of our business.

Sustainability Commitment to 2030

Our sustainability commitment to 2030 focuses on four key areas: Climate, Circular Offering, Empowering People, and Business Ethics. We are also preparing for upcoming regulations within sustainability reporting, such as the CSRD, and have conducted a Double Materiality Assessment to highlight our material impacts, risks, and opportunities.

Climate

Climate change poses one of the most significant challenges of our time, and addressing it is crucial for the well-being of our planet and future generations. Our climate strategy is based on three pillars: measure, reduce, and bind greenhouse gas emissions. We have set ambitious targets to reduce CO_2e emissions, including transitioning to a green fleet, procuring 100% renewable electricity by 2030, and implementing internal carbon pricing to finance decarbonization efforts.

Progress in 2024:

· We have transitioned around 70% of our courtesy fleet to electrical or low-emission vehicles
· We have signed renewable energy agreements in Sweden, Norway, Denmark, Germany, and the UK
· Our solar panels in Germany, Sweden, and Spain produced 543,67 MWh of electricity in 2024, saving significant CO_2e emissions

Circular Offering

Our commitment to a circular economy is evident in our focus on repairing instead of replacing windscreens to reduce waste and emissions. We aim to recycle 100% of replaced materials and purchase materials made from recycled components. By working with waste operators, we ensure that replaced windscreens are recycled and reused for other purposes.

Progress in 2024:

· We achieved a repair rate of 34% for 2024, significantly reducing our carbon footprint.
· Around 90% of the material in replaced windscreens was recycled and reused for other purposes

Empowering People

We believe that our employees are our greatest asset, and we are committed to becoming the most attractive employer in our industry. We prioritize employee satisfaction, engagement, and safety, and we focus on competence development, diversity, equality, and inclusion. Creating a safe and inclusive work environment is essential to our success.

Progress in 2024:

· We have enhanced employee experience through satisfaction, engagement, and loyalty initiatives, which has led to an increased eNPS during the year
· We have increased safety awareness and accident reporting across our operations
· We have actively promoted diversity, equality, and inclusion within our workforce

"Looking ahead, we will continue our efforts and aim to be a sustainability leader within the automotive services sector. We are excited about the opportunity to exchange best practices with industry colleagues and further improve our sustainability practices."

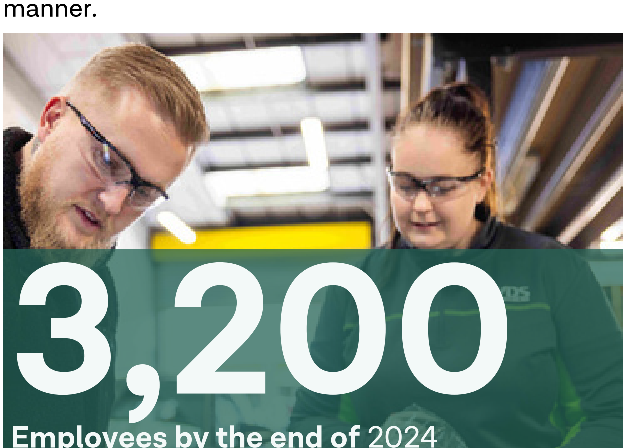
Looking ahead I would like to thank our employees, whose outstanding efforts during the year of 2024 have been essential for our continued development. I would also like to extend a big thank you to our customers for your continued trust. As we move into 2025, I believe Cary Group is well equipped to deliver another successful year, thanks to our proven ability to manage change and the strength of the Cary Group team and of our business as a whole. It is with pride that our goals have been verified by the Science Based Targets Initiative. I know that we in 2025 will continue to take more steps towards a more sustainable future, continuing to offer our customers smarter solutions for sustainable car care.

Anders Jensen, CEO Cary Group

About Cary Group

Cary Group is one of the market leaders in Sweden, Denmark, Norway, the UK, Spain, Portugal, Germany, Belgium, Austria and Luxemburg in the repair and replacement of vehicle glass, with a complementary offering in auto body repair and SMART repair in the Nordics (Small to Medium Area Repair Techniques).

Cary Group has national reach on all our markets, bringing us close to our end customers. Our decentral-ised business model emphasises entrepreneurial spirit at the workshops. The local workshop managers are the heroes of the company and are supported by central functions to ensure they have the tools they need to provide high-quality services in an efficient manner.



Cary Group is a problem-solver for both insurance companies and end customers. Thanks to efficient operations, geographical accessibility and outstand-ing reputation for quality and customer satisfaction, the group has grown and become a strong partner for insurance companies.

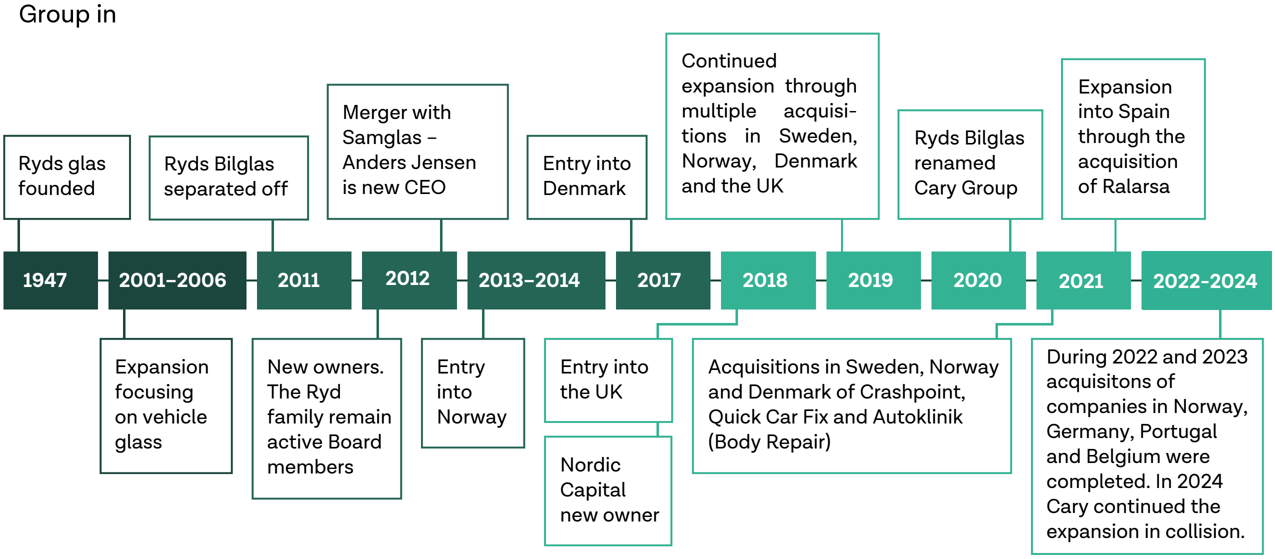
Cary Group has a sustainable strategy. With good local accessibility, high-quality products and smart solutions, we help our customers make simplified and sustainable choices. Wherever possible we strive to repair windscreens, resulting in a high repair rate. When there is no option but to replace a windscreen, Cary Group sends all windscreens to recycling, becoming mainly bottles, jars and building material.

In 2024, our international group had local presence in 10 markets through 1,400 workshops. In the beginning of 2025 Cary Group acquired the French VGRR-company 123 Pare- Brise. This means that Cary Group from 2025 is active in 11 countries.

Millions of repairs later

Ryds Bilglas was founded in Sundsvall by the Ryd family in 1947 as part of Ryds Glas and has a family legacy of more than 70 years. The company then became part of Cary Group, and this was the start of the Cary Group journey.

The company began life as a glazing firm in 1947 and has since developed and grown to become a leading corporate group in vehicle glass repair and replacement in Scandinavia, the UK, Spain, Portugal, Germany, Belgium, Austria and Luxembourg, with a complementary range of services in auto body repair. The company was separated out under the name Ryds Bilglas in 2011. In 2020, the group was renamed Cary Group in preparation for broader international expansion, with several local brands keeping their names. The group has grown strongly in recent years but has not lost its entrepreneurial spirit. There is a strong sense of belonging and the company strives to use centralised processes and systems throughout the organisation, without sacrificing the legacy of a family company with a strong local grounding.



Beginnings

Ryds Glas was founded in Sundsvall in 1947 by the Ryd family. The company worked with glass products and services for many years. During 2001–2006, there was a rapid expansion with a clear focus on vehicle glass.

Nordic expansion

In 2011, Ryds Bilglas was separated off to continue its expansion in vehicle glass.

Ryds Bilglas was merged with Samglas and Anders Jensen (currently CEO of Cary Group) was appointed Group President. A Nordic expansion began with the company launching in the Norwegian market, and a few years later on the Danish market.

International expansion

Broader international expansion began, including entry into the UK, Germany, Spain, Portugal, Belgium and Luxemburg. The continued expansion in the Nordic market involves acquisitions in areas such as auto body repair, while in Europe the process of expansion is primarily within vehicle glass.

Introduction

Corporate Sustainability Reporting Directive

During 2024, Cary Group began the preparations for the upcoming regulations within Sustainability reporting, the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standard (ESRS). With input from key stakeholders, the management team and with validation from the Board of Directors, a Double Materiality Assessment was conducted, highlighting the sustainability topics where Cary Group has material impacts, risks and opportunities. The ongoing journey towards CSRD compliance will continue during 2025. Cary Group aims to be a sustainability leader within the automotive services sector and is looking forward to the opportunity to exchange best practices with industry colleagues.

Sustainable Customer Offering

Sustainability is integrated in every step of our work with a windscreen, from the initial contact with the customer when a stone chip is found, through damage assessment and the entire repair or replacement process until the windscreen is repaired or recycled.

Cary Group completed almost 1 100 000 repair and replacement jobs in 2024. The sustainability aspect of our customer offering is therefore very important, both for reducing environmental impact and for educating and inspiring employees and customers. Our business model is based on simplicity, speed and convenience. We have high-quality services and develop smart solutions to make it easier for customers to take good care of their vehicles. With digital tools such as automatic damage assessment, digital signatures, and online payment, we make sure the business offering is as sustainable as possible.

Sustainability integrated in each step of the windscreen's journey

1.

A stone chip is found

2.

AI-based damage assessment and digital booking
Automatic damage assessment using artificial intelligence (AI), digital bookings and reduced paper printouts
– Reduces the number of kilometres driven to and from our workshops

3.
Proximity to customers
High density of workshops ensures proximity to customers
– Reduces the number of kilometres driven to and from our workshops

4.
Focus on repairing instead of replacing the windscreen Every windscreen that is replaced means 44 kg of direct CO_2e emissions – Repairing a windscreen reduces the climate impact by around 98 percent.[1]

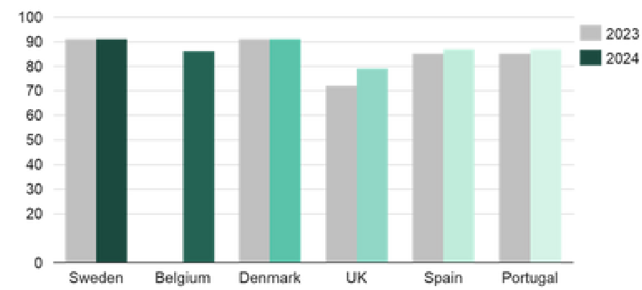
5.
Free courtesy car during servicing[2]
Free electric courtesy car during servicing. Electric bicycles and electric cars can be borrowed for free during service – Minimises the customer's climate impact while their vehicle is being serviced[3]

6.
Recycling of replaced glass Glass is recycled into new glass products e.g. bottles or glass wool used in the construction industry. - 100 percent is sent to recycling, whereof approximately 90 percent of the material can be recycled.

[1] Based on a calculation of indirect and direct emissions in the Nordics including manufacturing, transport and fitting.
[2] Offer viable in the Nordic countries.
[3] With a maximum environmental impact of 115 CO2e g/km, in the Nordic market.

Customer Satisfaction

The Net Promoter Score (NPS) is a measure of customer loyalty and customer satisfaction. The result is obtained by asking end customers how likely, on a scale of 0–100, they are to recommend the company's products or services to others. Cary Group currently measures NPS in six markets: Sweden, Belgium, Denmark, UK, Spain and Portugal.



EcoVadis

Cary Group is rated as one of the top 35% companies undertaking the EcoVadis assessment

EcoVadis, a leading provider of sustainability ratings, helps businesses manage ESG risks and improve sustainability practices. In 2023, we made the strategic decision to start assessing ourselves with EcoVadis. In 2024, when we started to use the assessment, EcoVadis revamped its assessment scheme and standards. Now, only the top 35% of companies that undergo the rigorous EcoVadis assessment are awarded a medal.

We are pleased to announce that in our first year of assessment, we achieved a bronze medal in the EcoVadis Sustainability Rating, scoring above the industry average in all four categories: Environment, Labor & Human Rights, Ethics, and Sustainable Procurement. This achievement reflects our commitment to sustainability, even as we recognize areas for improvement.

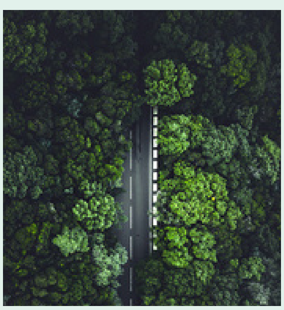
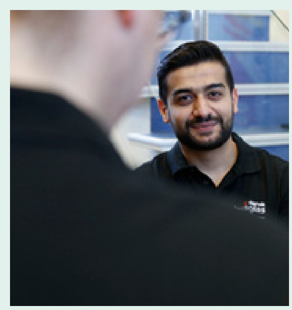
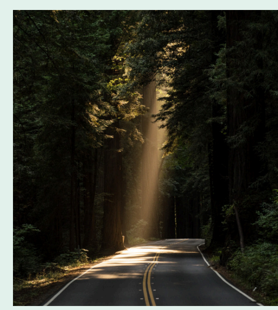
We were also proudly rated as a Leader in Carbon Management Level, meaning that we have a best-in-class decarbonization commitments, actions and reporting capabilities. This aligns with our climate vision to provide services without negatively impacting the environment.

BRONZE | Top 35%
ecovadis
Sustainability Rating
JUL 2024

Focus on four sustainability areas

Sustainability is at the heart of Cary Group's identity and strategy. The company strives to have brands that are "top of mind" in each market when it comes to its services, and to be at the forefront of digitisation and minimising negative climate impact.

Our vision is to be the most sustainable company in our industry, with a strong connection between business strategy, brand value and sustainability management. Our sustainability commitment to 2030 focus on four key areas: Climate, Circular Offering, Empowering People, and Business Ethics. Having a Responsible Supply Chain spans across all these areas.

	FOCUS AREA 1 **Climate**	FOCUS AREA 2 **Circular Offering**	FOCUS AREA 3 **Empowering People**	FOCUS AREA 4 **Business Ethics**
				
Vision	Providing services with a minimum impact on the environment	Responsible resource use of external services and internal operations	To attract, develop and retain our employees of today and tomorrow	Responsible business based on fair play and high ethical standards.
Target	• Reduce our GHG emissions by 42% in our operations (Scope 1 & 2), and 52% in our value chain (Scope 3) from 2022 to 2030.[1]	• Continously increase repair rate of windscreens to conserve resources and reduce waste. • Ensure that 100% of replaced windscreens are sent to recycling.	• Continously have a strong Employee Net Promoter Score (eNPS) in all our markets. • Increase First Aid Injuries (FAI) reporting year by year. • Increase number of female technicians with over 80% from 2023 to 2026.[2]	• Strive to continuously reach full coverage of Code of Conduct training, retaken at least every third year. • Achive EcoVadis Gold Rating by 2028.
Strategic Initiatives	• **Green Fleet Transition** • **Renewable Energy Commitment** • **Dedicated CO_2e Reduction Investment** • **Innovative with Digital Solutions**	• **Repair instead of replace** • **Lead in Waste Management**	• **Enchance Employee Experience** • **Elevate Safety Awarness** • **Focus on Diversity and Inclusion**	• **Ethical Excellence** • **Integrate Sustainability**

Responsible Supply Chain

- To lead in sustainable procurement and supply chain practices, ensuring ethical and sustainable operations and supply chain.
- 50% of our suppliers to be rated in EcoVadis by 2030[3]
- All of our contracted suppliers shall commit to comply with our supplier code of conduct

[1] According to verified SBTi targets, inc. reduce Scope 3 GHG emissions from Purchased Goods and Services; Fuel and energy related activities; Upstream transport & distribution; Waste generated in operations and Downstream transport with 51.6% per million SEK value added by 2030 from a 2022 base year.
[2] Sustainability linked loan targets
[3] Ecovadis rating requested by B2B customers

FOCUS AREA 1

Climate

Climate change poses one of the most significant challenges of our time, and addressing it is crucial for the well-being of our planet and future generations. As a company specializing in sustainable solutions for vehicle glass repair and replacement, we are committed to minimizing our climate impact and leading the way in our industry. We have therefore, as part of our strategy, drawn up clear and ambitious targets to reduce our climate footprint.

MAIN INITATIVES

Green Fleet Transition: We're actively transitioning to a fleet powered by sustainable energy sources, reducing our carbon footprint. 70% electrical vehicles or low-emission vehicles should make up our fleet by 2030.

Renewable Energy Commitment: Procure 100% renewable electricity by 2030.

Dedicated CO_2e reduction investment: Internal Carbon pricing on emissions to incentivise and finance decarbonisation.

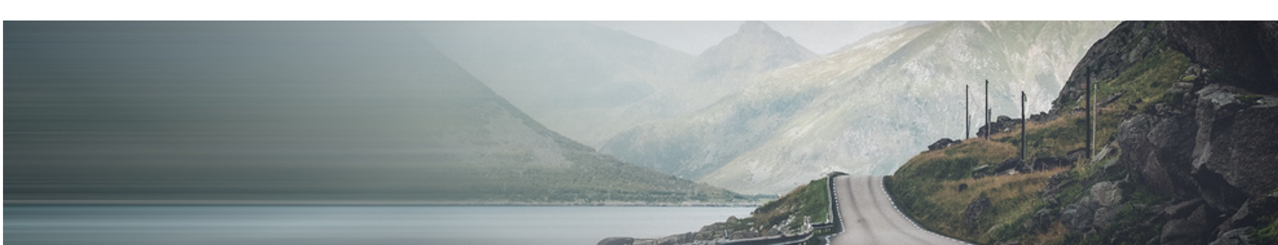
Innovate with Digital Solutions: By leveraging cutting-edge digital technologies, we're committed to reducing resource consumption and boosting resource efficiency.

Measure, reduce and bind CO_2e emissions

Cary Group's active and thorough climate strategy is based on three pillars – measure, reduce and bind greenhouse gas (GHG) emissions. Since Cary Group wants to take responsibility for our current emissions, we choose to not only measure and reduce our carbon footprint, but from 2021 we also climate compensate for our emissions.

Measure – Calculate CO_2e emissions

To measure and calculate emissions according to viable standards are prerequisite when reducing emissions. Since 2020 Cary Group has calculated emissions in line with Greenhouse Gas (GHG) protocol corporate standard including Scope 1, 2 and 3. Cary Group's GHG emissions in 2024 was 75 002 tonnes CO_2e compared to 75 466 tonnes in 2022 and 80 809 tonnes CO_2e in 2023.



Reduce - Carbon emission reduction targets verified by Science Based Target initiative

Cary Group has reduction targets verified by the Science Based Target initative's (SBTi) following the 1.5°C scenario. The targets are to reduce the CO2e emissions from scope 1 & 2 by 42% and scope 3 by 52% in relation to gross profit from 2022 to 2030. The Greenhouse Gas protocol's categories included in the Scope 3 target are Purchased goods and services; Fuel and energy related activities; Upstream transportation and distribution; waste generated in operations. Cary Group choose an economic intensity target for Scope 3 as Cary Group is on an expensive growth journey, and it allows us to set emission reduction targets while accounting for economic growth.

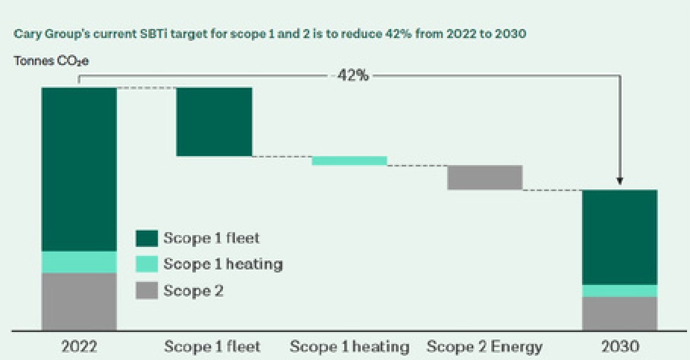
Reduction areas for cutting the group's carbon emissions.
The group's reduction strategy is based on Cary Group's three biggest emission areas and are divided in Renewable energy, Green fleet transition, and Responsible procurement, with an extra focus on Purchased glass. Reduction actions and targets have been defined within each area. Reduction actions are implemented in all markets and are followed up as part of the strategic initiatives at group and country level. For our own operations, Scope 1 and 2, the group needs to continue to increase the share of renewable electricity and heat, and transition to a fossil-free vehicle fleet. To reduce the climate impact of our value chain, Scope 3, we actively engage with our supply chain and always repair instead of replacing when possible.

SCOPE 1 & 2

Cary Group commits to reduce absolute scope 1 and 2 emissions by 42% by 2030 from a 2022 base year. [1]

SCOPE 3

Cary Group commits to reduce scope 3 GHG emissions from purchased goods and services, fuel and energy related activities, upstream transportation and distribution, and waste generated in operations by 51.6% per million SEK, value added, within the same timeframe.



[1] The target boundary includes land-related emissions and removals from bioenergy feedstocks.

Green fleet transition

Cary Group operates through workshops and mobile service units. At the workshops in the Nordics, we offer customers free courtesy cars and courtesy bicycles while waiting for their vehicle windscreen to be repaired or replaced. As a part of Cary Group's ambitious climate reduction strategy, a green fleet strategy has been set for 2030.

In 2023 the group wide decision was made that no more new ICE (Internal Combustion Engine) company cars will be procured. Going forward only fully fossil free cars (e.g., EV) will be procured. Until 2026 exceptions can be made for hybrids for special circumstances, such as rural areas lacking proper infrastructure.

In 2024 Ryds Bilglas achieved a 93% share of EV in their courtesy car fleet, from having gradually increased the electrical part of the fleet from only having a bit over 10% in 2021. Transition to EV is ongoing in the other organisations offering courtesy cars.

100%

Electric company cars in Ryds Bilglas, Sweden 2024

93%

Electrical courtesy cars in Ryds Bilglas, Sweden 2024

The Mobile service units are mainly diesel powered vans which contributes to a major part of Cary Group's operational emissions (Scope 1 and 2). It possess a challenge as the electric commercial vehicle market is underdeveloped compared to the electric passenger cars. For example, current models' milage range and load capabilities are not sufficient for the majority of the operational demands. Another challenge is the public charging infrastructure availability, especially in rural areas. However new vehicle models are expected to enter the market and the charging infrastructure's density will increase in the coming years.
To remain at the forefront, Cary Group has since 2022 tested different types of electric vans across our subsidiaries.

As an example, our UK company National Windscreens had in 2024 five operational electrical repair technician vans in their fleet, after piloting in 2024. In 2025 the introduction of more electric vans is planned for, as well as the installation of chargers at larger sites to enable further introduction of more electric vans.

Renewable energy commitment

Transitioning to renewable energy is a must to reduce our operational emissions (Scope 1 and 2 emissions). One way is to sign renewable energy agreements with our suppliers, which Cary Group has done in Sweden, Norway, Denmark, Germany and the UK. Other options are to start producing your own renewable energy via for example biogas boilers and solar panels or to buy Energy Attributes Certificates (EACs) retroactively. All options have been explored, but for 2024 Cary Group used renewable electricity supplier deals and increased production of electricity from solar panels. Purchasing EACs will be a part of our strategy looking ahead to reach the target to purchase renewable electricity in all of our markets by 2030.

Cary Group has solar panels installed on facilities within Cary Group's German company Zentrale Autoglas, the Swedish body and paint workshop Autoklinik and in Spanish auto glass repair and replacement company Ralarsa in Barcelona. Together the German, Swedish and Spanish solar panels have produced 543,67 MWh in 2024 (609.5 MWh in 2023), which saved 366,74 tonnes CO_2e. In 2025 more solar panels will be installed for the Portuguese and Swedish auto glass repair and replacement companies ExpressGlass and Ryds Bilglas, as well as for the Swedish bus glass replacement company Svenska Bussglas.

Bind and invest

Since 2021 Cary Group has climate compensated for all emissions (Scope 1,2 and 3). From the second quarter of 2024 Cary Group continues to compensate for its own operations (Scope 1 and 2). For the value chain emissions (Scope 3) Cary Group has taken the decision to implement Internal Carbon Pricing (ICP) to accelerate our decarbonisation journey.

Bind Climate neutrality via CO_2e compensation

Since 2020, Cary Group has offset a portion of our emissions through Plan Vivo's tree-planting projects. In 2024 the operational emissions are compensated for, and it means that Cary Group offsets the calculated emissions in Scope 1 & 2. The offsetting includes emissions from our own services when repairing or replacing a windscreen, such as the workshop's electricity and heating and our fleet's fuel. The emissions are calculated in accordance with the Greenhouse gas protocol corporate standard. The GHG emissions have undergone a limited assurance by a third party, see page 61. Several studies show that a businesses who climate compensate do not only climate mitigate beyond their value chain, but in general reduce their climate impact faster, are more transparent and are more likely to engage with their value chain. Through the certified and renowned Plan Vivo via Zero Emission, Cary Group offsets in carbon emission binding activities such as tree-planting projects. The trees that are planted are native species and the projects also include agroforestry, poverty alleviation and water provision. Cary Group has projects all over the world, for example in Uganda, Fiji, India and Kenya.

PLAN VIVO
For nature, climate and communities

Internal Carbon Pricing - Dedicated CO_2e reduction investment

Internal carbon pricing (ICP) is a tool where an internal price is set on emissions and Cary Group uses ICP to incentivise carbon reduction, manage climate related business risk and finance decarbonisation actions. The capital previously spent on climate compensation for Scope 3 is now used for activities to reduce our own emissions, e.g. investment in charging infrastructure and solar panels to reach our 2030 SBTi verified targets.

How Cary Group has implemented internal carbon pricing

The price for our Scope 3 emissions follows the climate compensation, and the ICP process is now an integrated part of the yearly business planning and budget process where a subsidiary can apply for funding of an initiative that either directly reduce emissions, (e.g. installing solar panels), indirectly reduce emissions, (e.g. EV chargers) or innovative solutions that pilot new methods for potential reduction of CO_2e (e.g. new type of energy management system).

Thanks to the ICP-funding Cary Group has several carbon reduction projects planned for in 2025 across our subsidiaries, including for example piloting of a new repair technology, installation of solar panels, new charging infrastructure, and LED lights.

FOCUS AREA 2

Circular Offering

At Cary Group, our commitment to sustainability extends beyond climate action to embrace the principles of a circular economy. We believe that a circular offering is key to reducing waste, conserving resources, and creating a more sustainable future. Our vision is to use the resources in our external services and internal operations responsibly.

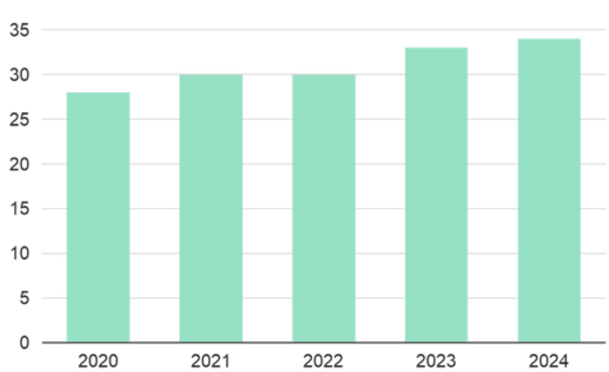
Main initiatives:

- **Repair instead of replace:** Through targeted internal training and customer awareness, we aim to increase our Group's repair rate.
- **Lead in Waste Management:** We advocate for the optimal waste hierarchy, emphasizing prevention, reuse, and recycling to minimize environmental impact including no pollution to air, soil and water.

Repair instead of replace Replacing a windscreen means direct emissions of approximately 44 kg CO_2e (carbon dioxide equivalents), including production, transport and fitting. For comparison, repairing a windscreen has a carbon footprint of close to 0 kg CO_2 e. To ensure that we repair wherever possible, our technicians follow clear guidelines regarding when a windscreen can be repaired and when it has to be replaced. In close collaboration with the insurance companies, we work to reduce the number of replaced windscreens. We strive to find new ways to inform about the benefits of repairing in time to avoid replacement.

The insurance companies monitor our repair rate continuously, which is a measure of damage repaired as a proportion of the total number of jobs, to ensure that we do not replace windscreens unnecessarily. The repair rate is one of the most important sustainability measures of Cary Group and our insurance company customers. When a windscreen needs replacing, Cary Group works with waste operators who specialise in recycling windscreens to feed the material back to the glass value chain. All windscreens are transported to recycling facilities. Around 90 percent of the material in all these replaced windscreens can be recycled and reused for other purposes. At group level, we had a repair rate of 34 percent for 2024.

Cary Group repair rate 2020–2024



- Repair Rate is only measured for the auto glass repair and replacement workshops. The KPI is not applicable for Bus glass repair and replacement workshops and Body and Paint workshops.
- 2020 includes Sweden, Norway, Denmark
- 2021 includes Sweden, Norway, Denmark, UK and Spain
- 2022 includes Sweden, Norway, Denmark, UK., Spain and Portugal
- 2023- 2024 includes Sweden, Norway, Denmark, Sv Bussglas, UK, Spain, Portugal, Germany, Luxemburg and Belgium

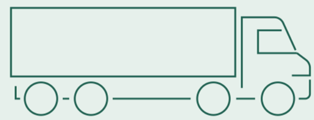
Carbon emissions of a windscreen

The replacement of a windscreen can be divided into four phases, all included in our total estimated carbon footprint per windscreen: manufacturing, transport to our workshops, fitting on the car and waste transport of the broken glass.

Manufacturing
The manufacturing of car glass begins in float plants using the following raw materials: sand (~73%), soda ash (~13%), limestone (~9%), dolomite (~4%), other trace materials (~1%).

From the float plants, the glass is transported to and processed in various plants. The windscreens and laminated side lights are constructed using the above glass combined with Polyvinyl Butyral (PVB). Following toughening or laminating of the glass, various attachments are added for fitting to the vehicle and/or vehicle functionality, for example housing clips, mirror attachments, ADAS brackets and so on.

Based on calculations performed by our largest suppliers of glass, we estimate the carbon footprint of manufacturing a windscreen to be around 38.5 kg CO2e/windscreen (1.2m2).

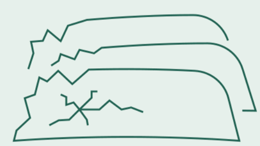


Transport The manufactured windscreens are transported from the manufacturing plants to our workshops in the Nordics. Cary Group does not store any glass items in the Nordics. Instead they are ordered and delivered Just In Time (JIT) to our workshops the day before they are used.

This transportation is carried out by our glass suppliers and in some cases their local transport suppliers. Based on their calculations, the carbon footprint from transportation is estimated to be 3 kg CO_2e per windscreen.

Fitting The main material used for replacing a windscreen is urethane adhesive. During a replacement, we mainly use two kinds of tools: cutting tools and a adhesive gun – both of which can be battery powered. A windscreen replacement takes around two hours and includes cutting out the broken glass, cleaning the frame of the car, applying adhesive and fitting the new windscreen. On many modern cars, we also handle the electronics in the windscreen, such as lane keep assistance and rain sensors, which often need calibrating. We strive for all our workshops to run solely on green electricity originating from carbon-free power sources such as wind and hydro.

We estimate the average carbon footprint of fitting a windscreen to be around 2 kg CO_2e per replacement.



Handling of used glass
When the windscreen replacement is complete, 100 percent of the broken glass is transported for recycling. Currently, around 90 percent of the materials from the broken glass can be recycled – mostly becoming new glass products such as bottles, jars and insulation products for the construction industry.

Based on calculations, we estimate the average carbon footprint of transporting the windscreen to recycling to be around 0.6 kg CO_2e per replacement.

Climate footprint of a windscreen

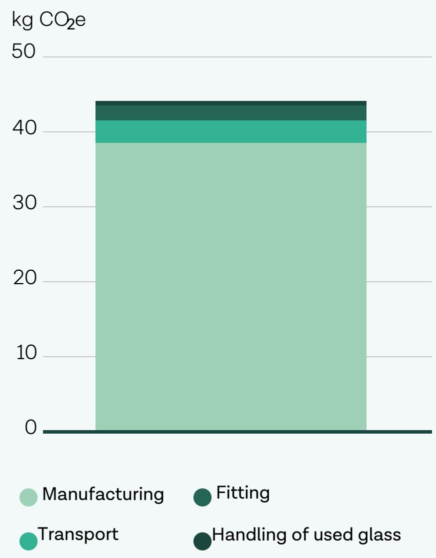
Total climate footprint

44

kg CO_2e

Our total carbon footprint for replacing a windscreen is estimated to be around 44 kg of CO_2e. The calculations and estimates are based on our Nordic markets and include all direct emissions from the stages of windscreen replacement.

Climate footprint of replacing a windscreen



Responsible and circular sourcing

An important part of our environmental work is our circular resource focus. We strive to recycle 100 percent of our replaced materials and to purchase materials that are made from recycled components to the greatest possible extent. Glass, manufactured from finite resources such as sand and limestone, is the main material consumed at our workshops. Of the new glass that we purchase, around 20% is made from recycled materials, in Sweden the share is 30%. We expect this proportion to increase over the coming years, partly because many of our glass suppliers have sustainability targets aimed at producing more of their glass from recycled materials.

We strive to reduce glass consumption by minimising waste and recycling the glass in the windscreens we replace. Cary Group works with waste operators that specialise in recycling windscreens, to ensure that they are handled in the best possible way. 100% of the replaced windscreens are transported to recycling facilities and around 90 percent of the material can be recycled and used for other purposes mostly becoming insulation products for the construction industry and raw material for new glass products.

Responsible handling of resources

In a resource-intensive industry, it is important to constantly improve and reduce the consumption of steel and glass as well as of the chemicals needed when servicing a vehicle. We always strive to use energy-efficient and climate-friendly technology, handle waste appropriately and continue to phase out substances that are harmful to the environment and health.

Chemicals are used in the workshops in order to offer the products and services that customers demand. Chemicals that leak into the environment can potentially have a negative impact on soil, air, water, biodiversity, and human health. We therefore have procedures in place to ensure proper handling of chemicals and the phasing out of hazardous chemicals. As an example, we have changed from two-component adhesive to one-component adhesive for all of our auto glass subsidiaries, which reduces the use of number of chemicals and doesn't require a solvent. No releases of hazardous chemicals to air, soil and water have been reported from our ten operating countries in 2024, which is proof that the procedures for handling chemicals in the group are working well.

Recycling journey - general process of recycling a car or bus windscreen

Replace windscreen

Technician puts the windscreen in glass cages or containers provided by supplier

Supplier picks up the cage or container when full, while leaving an empty one at the workshop

Pick-up and transport

Supplier transports the windscreen to recycling facility

Recycling

Recycling supplier controls quality, check contamination level of e.g. gravel

The windscreen is crushed and the laminated layer is removed

New product

Crushed Glass

Raw material for new glass products. It helps the glassworks to reduce the melting point compared to virgin material - making it more energy efficient.

- FRC - furnace ready cullets
- Insulation
- Glass blocks
- Jars, bottles etc.

Around 1-15% of the original windscreen needs to be sent to incineration depending on facility. It is only sent to incineration if it is not possible to recycle it at facility.

Laminated layer

Other plastics and metals

- Processed into glue
- Incineration for energy recovery
- Recycled into new metals and plastics

This is a summary of the different stages of Cary Group's recycling process. Local variations may apply.

FOCUS AREA 3

Empowering People

Cary Group aims to become the most attractive employer in our industry, and our vision is to attract, develop and retain our employees of today and tomorrow. This means that we have to attract new colleagues, retain and motivate our current employees and maintain a safe work environment to ensure delivering the highest levels of service to our customers. We do this by strengthening our leaders, building a strong culture and creating a safe and open work environment.

Main initiatives:

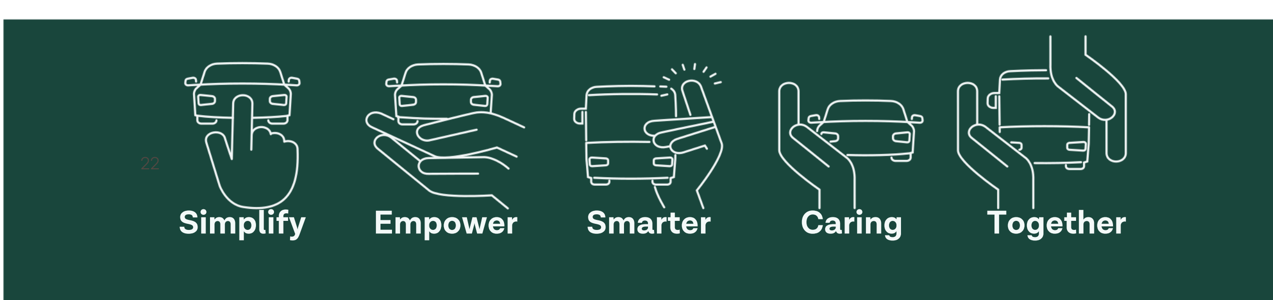
- **Enhance Employee Experience:** Our focus on employee satisfaction, engagement and loyalty ensures a sound workplace atmosphere. We prioritize employee competence development, and an empowering corporate culture enriched with thoughtful leadership.
- **Elevate Safety Awareness:** We're committed to fostering a work environment with heightened accident reporting and safety consciousness.
- **Focus on Diversity and Inclusion**: We actively take measure to increase diversity, equality and inclusion.

Our values form the basis of our culture

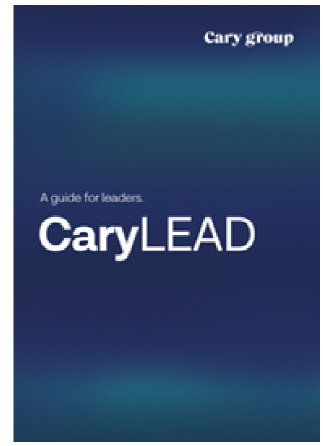
Our values are our aspirations, and they support us in building our culture as well as inspire our work and interactions. They guide us on how to treat each other and our customers, shaping our approach to everything we do. They were developed in connection to the launch of Cary Group and are based on our group strategy, company history and what we aspire to be. There is a training program and toolbox in place to engage our employees and support discussions related to culture and our aspirational values. In addition, local initiatives connected to our values and culture are encouraged and occur regularly across the group.

Leadership

Cary Group employs people in several European countries, which means that a well-functioning local management and leadership is essential for our business. Our Group leadership profile, CaryLEAD, was successfully launched during spring 2024, as an initiative to support and strengthen our leaders. The profile is built around three defined guiding leadership principles, all of which include three leadership attributes each. Around 300 leaders across the Group participated in the first step of the roll-out, which was called CaryLEAD Level 1 and included digital workshop sessions. The second roll-out, Level 2, is starting spring 2025.



Competence development



Cary Group operates in an industry where advanced technology is a natural part of everyday life and will be even more so in the future. This means that it is essential that our employees have a high level of competence if we are to deliver high-quality services. Since there is limited formal education and training available to become a qualified automotive glazing technician, Cary Group needs to train new technicians internally. During 2024, a standardized group training program for new technicians was developed based on group best practice and well-established learning principles. The program includes the Cary Group "Standardized Working Methods", training roles, training material and assessments, as well as digital elements. Also during 2024, implementation of a digital training system started, aiming to support learning and development across the Group. Sweden, the UK and Portugal have implemented the system thus far, which enables us to offer harmonized, standardized and high-quality onboarding and training. supporting local practical training.

Health and Safety

To ensure a high standard when it comes to Health and Safety across the group, all countries must have a local health and safety policy ensuring compliance with national laws, regulations and collective bargaining agreements. Our established Group Health & Safety Committee, comprising representatives from the group, serves as a platform for driving continuous improvements across the group, creating unified tools and methods to raise awareness and promoting a strong H&S culture.

Over the past three years, we have focused on enhancing data collection within Health and Safety to gain insights into risk patterns and effective safety measures. The most frequent incidents involve injuries from machinery, tools or materials, followed by those related to handling, lifting, and carrying. Together they account for 73% of all reported accidents. In 2024, we began collecting detailed data on accidents resulting in days lost to gain deeper insights into more severe incidents.

Recognizing the issue of underreporting, we set a target to increase First Aid injury reports by 25% this year, which we succeeded to reach. This progress highlights the positive impact of management's focus on fostering a strong safety culture.

Autumn 2024 marked the launch of our annual Health & Safety Week, a well-established initiative in large European organizations. The event aimed to raise awareness about preventing injuries and illnesses, offering common activities across the group while empowering countries to tailor and add initiatives. This year's campaign focused on promoting the importance of Personal Protective Equipment (PPE).

Equality and diversity

Cary Group aims to attract and maintain diversified working groups. One of the main priorities of the equality, diversity and inclusion work is to attract more women. We have established targets for increasing the number of female technicians over the next three years. This year's target was successfully reached through various initiatives, such as focused recruitment of inexperienced trainees, strong management commitment, and targeted campaigns to attract women. We also launched a female network, bringing together all female technicians for a summit to discuss ways to improve and adapt the work environment, ensuring it is inclusive and welcoming for everyone. We ended the year with a 64 % increase of female technicians compared to 2023.

The Equality, Diversity and Inclusion index that we established in our annual employee survey last year, allows us to follow our progress and gain a better understanding of our situation and areas of improvement. In 2024 the result was 77%, which is an increase by four percent since 2023.

Cary Group offers correct and fair equal pay to attract, retain and motivate employees, free from any kind of discrimination. Salaries can differ between countries and entitiesdue to country legislation and local markets or collective bargain agreements but should always be based on the employee's position and performance.

Our work on equality, diversity and inclusion is carried out in compliance with local legislation and in cooperation with employees and trade unions where applicable. All countries are required to have a procedure for managing alleged discrimination, bullying and harassment.

Work-related injuries and illness	2023	2024
Total working accidents frequency rate*	11	16
Lost Time injury frequency rate*	3	5
Fatalities resulting from work-related injury/illness*	1**	0

Historical data is not included as calculated, and calculated KPIs have been changed and updated. All Countries included. *Frequency rate equals number of working accidents/lost time injurie/fatalities occurred per 200 0000 hours worked. ** This relates to a tragic traffic accident with a commercial vehicle in the UK during distribution of vehicle glass. Procedures and routines are continously reviewed and improved.

Gender distribution in the group	Men 2023	Women 2023	Men 2024	Women 2024
All employees, %	85	15	86	14
Managers, %	82	18	82	18
Direct employees, %	98	2	98	2
Board of Directors, %	83*	17*	86	14
Group management, %	50	50	66	33

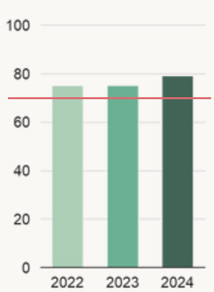
*New board as delisted from market and new owners, including deputy board members.
The numbers for 2023 include all countries except local managers in Belgium.

Follow up

The HR policy outlines the requirements that all countries must fulfill. The country's adherence to the policy is reviewed to ensure that the country maintains a high standard, enabling it to attract and retain employees. To follow our progress and to ensure that Cary Group is perceived as an attractive company to work for, we measure the employees' engagement and satisfaction through EEI (Employee Engagement Index) and ESI (Employee Satisfaction Index), and the employee loyaltythrough the eNPS (employee Net Promoter Score). Equality, diversity and inclusion (EDI) is measured through our EDI Index.

We can see a great improvement of our eNPS score where we have increased from 2 to 14 (target 5), which indicates that the majority of employees would recommend Cary Group as an employer to others. Cary Group also monitors the voluntary turn over rate, and we achieved the target for 2024 which was to stay below a level of maximum 15% (14,2%). A high voluntary turnover rate signals a possible dissatisfaction and a need for improvements. By measuring these KPIs, along with performance reviews, informal meetings, and the annual employee survey, Cary Group gains insights into both strengths and areas for improvement.

Cary Group Employee Satisfaction Index, ESI



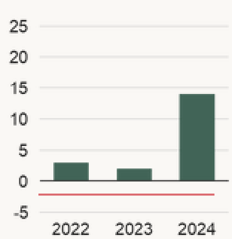
Benchmark 70%

Description of the KPIs:

• Employee Satisfaction Index (ESI) (0-100) is calculated based on questions regarding if the employees think the company is a good employer overall.

Description of the benchmark: The benchmark for ESI is built on Netigate's standardised questionnaire for employee engagement surveys.

Cary Group Employee Net Promoter Score, eNPS



Benchmark -2%

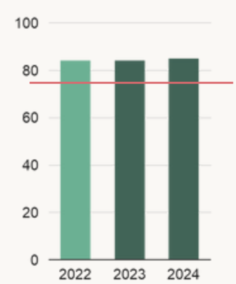
Description of the KPIs:

• Employee Net Promoter Score (eNPS) (-100 to +100) is calculated based on this question:

• How likely are you to recommend the company as an employer?

Description of the benchmark: The benchmark for eNPS is built on Netigate's standardised questionnaire for employee engagement surveys.

Cary Group Employee Engagement Index, EEI



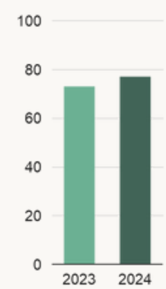
Benchmark 75%

Description of the KPIs:

• Employee Engagement Index (EEI) (0-100) is calculated based on questions regarding if the employees are engaged in their work and are proud to be part of the company.

Description of the benchmark: The benchmark for EEI is built on Netigate's standardised questionnaire for employee engagement surveys.

Cary Group Equality, Diversity and Inclusion Index, EDI



There is no benchmark

Description of the KPIs:

• Equality, Diversity and Inclusion Index (DEI) (0-100) is calculated based on questions regarding diversity in the workplace, experienced harassment, stress and experienced help and appreciation.

Description of the benchmark:
There is no benchmark for the EDI-index.

These KPIs are measured annually through Cary Group's employee survey. The survey is conducted during the autumn and was sent to all employees within the group. We are proud that a response rate of 74 % was reached which gives the possibility to draw relevant conclusions and create actions to improve. Cary Group is above benchmark for the three indexes where there is a market reference. Our vision is to be the most attractive employer in our industry, hence we will continue to drive initiatives to improve ourselves as an employer.

Employee turnover	2022	2023	2024
Voluntary leavers, %	18	17	14
Total leavers, %	23	29	29

FOCUS AREA 4

Business ethics

We are committed to conducting our business with integrity and fairness, guided by high ethical standards. Our vision is to have responsible business practices based on fair play and ethical conduct. This commitment is crucial to us because it ensures that we maintain the trust of our stakeholders, uphold human rights, and foster a culture of transparency and accountability.

Main initiatives:

- **Ethical Excellence:** We educate our team with Code of Conduct and anti-corruption training. Our externally operated whistleblowing system facilitates the responsible reporting of misconduct, fostering a transparent work culture.
- **Integrate Sustainability:** Our financial targets (sustainability-linked loans) and short-term incentives are closely linked to our sustainability commitments.

Integrate sustainability - Sustainability management and governance

At Cary Group, sustainability is integrated in our business strategy. Our financial targets, including sustainability-linked loans, and short-term incentives are closely tied to our sustainability commitments. This ensures that our environmental and social goals are embedded in our financial performance and decision-making processes. By linking employee bonuses and performance evaluations to sustainability metrics, we foster a culture of accountability and continuous improvement, demonstrating that financial success and positive sustainable impact can go hand in hand.

The management team at Cary Group is responsible for the sustainability strategy that is approved by the Board. Follow-up, monitoring and decisions on strategic direction and focus areas are discussed at executive management meetings. Sustainability is a central part of the company's strategy and a recurring theme at management and Board meetings.

Under the EU's Corporate Sustainability Reporting Directive (CSRD), the Board needs to ensure sustainability is integrated into our strategy and governance, approves relevant policies, and oversees the management of sustainability-related risks and opportunities.

The Audit Committee monitors the sustainability reporting process, ensuring accuracy and integrity. This collaborative effort ensures our sustainability reporting is thorough, accurate, and aligned with regulatory requirements. The CSRD Governance will be accounted for more extensively in the CSRD reporting for 2025. Our financial targets (sustainability-linked loans) and short-term incentives are closely linked to our sustainability commitments.

Ethical excellence

Our code

It is important for Cary Group that the products and services we offer our customers are produced, handled, and distributed in a sustainable way throughout the value chain.

In 2021, Cary Group adopted an updated Code of Conduct. Based on the UN's Global Compact principles covering human rights, labour, environment and ethics, the Code of Conduct sets forth guidelines relating to suppliers and subcontractors. The Code of Conduct applies internally to all employees and other non-employees performing work tasks on behalf of Cary Group.

Externally, the Supplier's Code of Conduct applies to all the contracted suppliers in all areas of business. Both employees, non-employees and suppliers must all comply with national legislation in the countries in which they operate. If there are requirements in the Code of Conduct that differ from the national legislation, the level that is considered most strict shall apply. In 2022-2024 a training course on the Code of Conduct suitable for all employees of Cary Group has been rolled-out in Sweden, Germany, Portugal, Spain and the UK. At the end of 2024 54,5% have been trained in the code of conduct. This training is compulsory for all markets and new employees and should reoccur at least every third year. As an addition the extended management team has received a training in Anti-corruption.

In 2024 internal audits were performed in all of Cary Group's vehicles glass repair and replacement companies, including the entire bus and coach vertical and car collision in Sweden and Norway, meaning 95,5% of Cary Groups revenue. Cary Group will continue to conduct internal audits across the organization during 2025.

IT

IT Security

At Cary Group, we prioritize IT security as an aspect of our ethical business practices. We recognize that safeguarding sensitive information and maintaining the integrity of our IT systems are crucial for protecting our stakeholders and ensuring the trustworthiness of our operations. Our approach to IT security is guided by our commitment to ethical excellence and transparency.

Since 2024, we provide e-learning courses on IT security and GDPR to our employees, equipping them with the knowledge and skills necessary to protect sensitive information and maintain robust cybersecurity measures. This training is designed to ensure that everyone within the organization adheres to the highest ethical standards and is aware of the specific risks associated with data privacy and cybersecurity.

In 2024 we have identified 0 serious information security incidents compared to 0 serious information security incidents in 2023. Cary Group has under 2024 been subject to an attempted ransomware attack, but due to security processes in place this attempt has not been successful.

In addition to training, we have implemented comprehensive IT security policies that govern our practices and procedures. These policies are regularly reviewed and updated to address emerging threats and ensure compliance with relevant regulations.

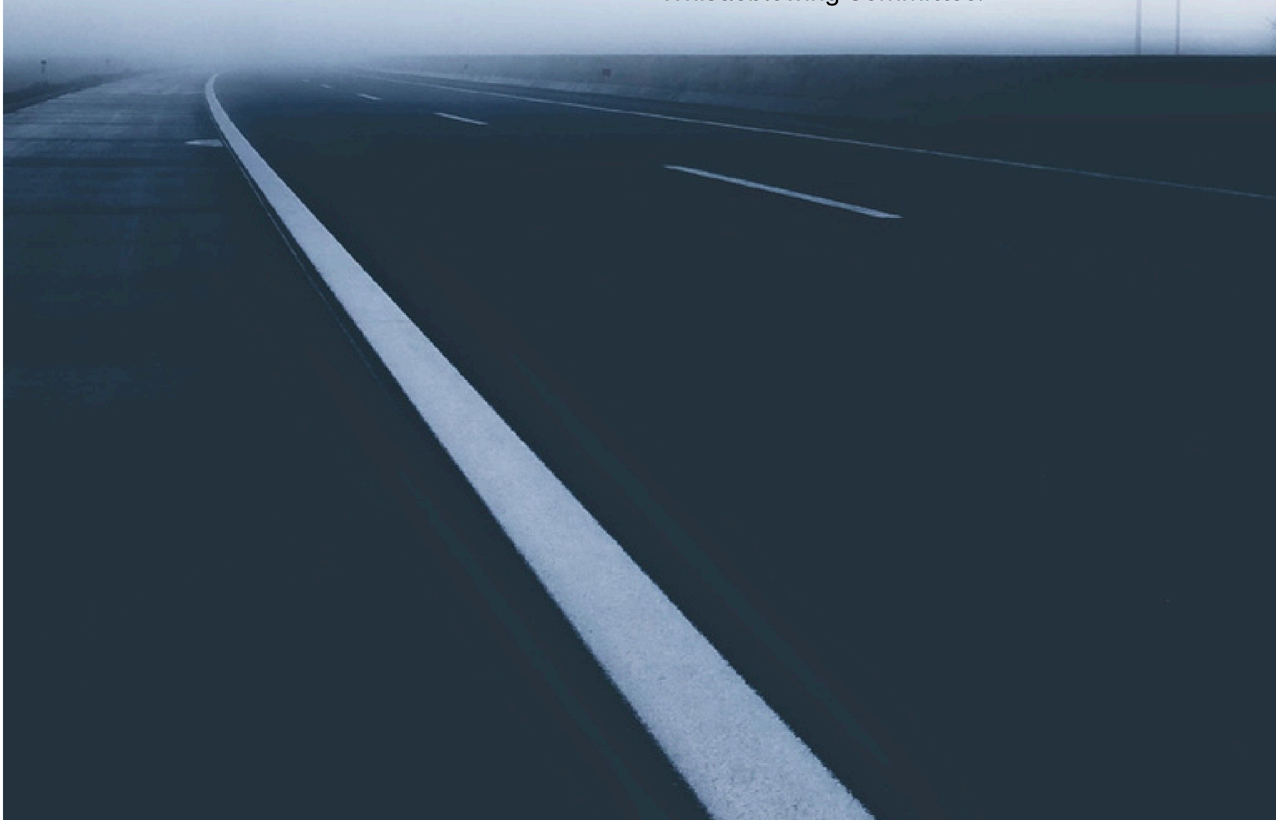
Policy documents

Cary Group's general sustainability work is gov- erned by the company's sustainability policy. In addition, the Board has adopted a number of policy documents that support the work to maintain good governance and processes throughout the company. These policies are:

- Financial Policies (including Finance Policy, Investment Policy and Tax Policy)
- Information Policy
- Corporate Governance Policy
- IT Policy
- Supplier Code of Conduct
- Code of Conduct
- HR Policy
- Communication Policy

Whistleblowing system

In 2020, a Whistleblowing policy and an external system (Whistle B) were introduced to encourage employees to report suspected wrong doing in the workplace. The whistleblowing system is compulsary for all Cary Group organisations. It is important that employees feel that their concerns are taken seriously, are investigated appropriately and that their confidentiality is respected. Employees must feel confident to raise issues without fear of reprisal. Cary Group must conduct it's business with honesty and integrity, and we expect all employees to maintain high standards. The company culture must be characterised by openness and accountability to prevent situations arising where our standards are challenged and to address such situations if they do occur. Eleven (11) cases were reported in the whistleblowing system during 2024 and they were handled by the Whistleblowing Committee.



Responsible supply chain

Cary Group aims to lead in sustainable procurement and supply chain practices, ensuring ethical and sustainable operations throughout our supply chain. This commitment is key to us because it allows us to minimize environmental impact, uphold human rights, and promote fair labour practices.

Supply chain and supplier assessment

At Cary Group, we recognize that a responsible supply chain is essential to achieving our sustainability goals and maintaining the trust of our stakeholders.

Cary Group uses the online supplier assessment platform EcoVadis to rate most of our material suppliers in each market with self-assessment questionnaires which covers environment, ethics, labour and human rights as well as sustainable procurement. One of the main purposes is to identify and mitigate potential and actuals risks in the supply chain. All suppliers are screened via the tool which helps us identify suppliers with higher risk potential. The suppliers with a higher risk and the most material suppliers are being asked to rate themselves. We ask for corrective actions from all rated suppliers below the status committed and direct material suppliers with a rating below bronze level. Our high-risk suppliers often perform poorly on sustainable procurement, and some parts of ethics.

For the yearly tendering process of our direct material suppliers, we include sustainability criteria covering climate, circularity, sourcing of material, human rights, corruption and bribery by complementing the above assessment with a specified self-assessment survey which is being weighted and evaluated.

Cary Group assess that the greatest risk of violating human rights is in our supply chain. In order to mitigate the risk of suppliers violating human rights and anti-corruption all contracted suppliers shall comply with our Modern Slavery Statement and Supplier Code of Conduct and our purchasers follow our procurement policy. In the agreements with the contracted suppliers there is a clause stating that they must comply with our supplier code of conduct which includes both environmental and social aspects. Our goal is that 100% of our suppliers shall have signed the supplier Code of Conduct. In the industry where Cary Group operates, the risk of corruption is generally low as the companies are regulated by agreements with the insurance companies. In 2025, all Cary Group purchasers will undertake an e-learning in Sustainable procurement as a part of our ambition to procure sustainable.

Sustainability risks

Cary Group has identified a number of sustainability risks in the business. Examples of sustainability risks considered within each sustainability focus area are accounted for below:

Environmental impact including climate and circular offering
People impact including Health and safety and Equality and diversity
Business Ethics impact
Supply chain Impact

Environmental impact including climate and circular offering

Cary Group operates in an industry that requires resource-intensive goods such as glass and steel, as well as chemicals, which causes greenhouse gas emissions and need of new raw material to be extracted. If Cary Group does not work to reduce its environmental impact, there is a business risk of terminated B2B contracts, partnership loss with suppliers and reputational damage. The Group has been working on its repair rate and other initiatives to reduce carbon emissions and increase the circularity for some time. For example, In Sweden, the business is operated in line with a general environmental policy (ISO 14001) and most workshops are powered by renewable energy and the aim is to implement this in all markets. Transitioning to a fossil fuel free vehicle fleet and producing energy via solar panels are other carbon reducing activities to mitigate climate change.

The climate change itself may have business critical effects on Cary Group's operations with extreme whether such as high temperatures, flooding, and storms. The extreme weather increases the risk of a forced temporary stop in operations due to for example intolerable working conditions, leading to loss of income. As of today, it's not assessed as a business-critical risk, but a resilience analysis will be performed in 2025 to reassess.

When assessing environmental impact, the biodiversity risk area needs to be considered. The business activities carried out within Cary Group's facilities, located in industrial estates, are not considered to pose any significant threats to the local biodiversity. The production of glass requires several finite raw materials: sand (~73%), soda ash (~13%), limestone (~9%), dolomite (~4%), other trace materials (~1%). These finite materials are extracted from quarries, whose activities may affect local and regional biodiversity. To mitigate and minimize this risk, Cary Group demands its suppliers to adhere to the Supplier Code of Conduct and to applicable local environmental laws.

Cary Group is dependent on the use of chemicals to perform its services, which poses a risk. Chemicals that leak into the environment can have a negative impact on soil, air, water, biodiversity and human health, therefore Cary Group has extensive procedures in place to ensure safe handling and disposal of products containing any harmful substances. Possibilities of phasing out hazardous chemicals are continuously monitored.

People impact including Health & Safety, equality and diversity

Inadequate health and safety work measures in the workplace can lead to:

- **work-related injuries, illness, ill-health or, in the worst-case scenario, loss of life**
- **reputational risk**
- **fines for compliance failures**

Risks are identified and analysed and, where necessary, measures are implemented in accordance with a predefined process handled locally. The Group's risk management is supported by its HR policy, health and safety regulations and ISO 45001 certification.

Failing to offer equal opportunities or exposing employees to discrimination, harassment or segregation (both within the Group and in the supply chain) is associated with serious risks, related to both the individuals that are adversely affected and to Cary Group's ability to attract and retain employees. Cary Group applies equal rights, obligations and opportunities for all employees, regardless of sex, age, sexual orientation, disability, ethnicity, religion or belief. Work on equality and diversity is carried out in compliance with local country legislation and in cooperation with employees and trade unions where applicable.

Business Ethics impact

As a business, Cary Group faces several ethical risks, including potential misconduct related to conflicts of interest, fraud and corruption, as well as risks associated with IT security and data privacy. To mitigate these risks, all employees and non-employees are trained in our Code of Conduct, which is based on the UN's Global Compact principles covering human rights, labour, environment, and ethics. This training aims to ensure that everyone within the organization is aware of and adheres to the highest ethical standards.

In addition to the Code of Conduct training, we provide specialized training on IT security and GDPR to address the specific risks associated with data privacy and cybersecurity. These training courses are designed to equip our employees with the knowledge and skills necessary to protect sensitive information and maintain the integrity of our IT systems.

By implementing these training programs, Cary Group aims to foster a culture of ethical behaviour and compliance, reducing the likelihood of misconduct and ensuring that we operate responsibly and sustainably.

Supply chain impact

Cary Group is dependent on its suppliers for its services and thus also dependent on the suppliers to fulfil its sustainability commitments, for example reducing greenhouse gas emissions in line with the Paris agreements 1,5°C and to comply with human rights and anti-corruption. Vehicle glass is energy intensive to manufacture and is dependent on natural gas and oil as well as sand and silicates in the processes. To mitigate the dependence on the glass value chain, Cary Group strives for circularity with the policy to always repair instead of replacing a windscreen when possible.

Cary Group's assessment is that the greatest risk of human rights violations exists at supplier level. Cary Group maintains a continuous dialogue with its suppliers and all suppliers are expected to comply with Cary Group's Supplier's Code of Conduct and Modern Slavery Statement. A yearly supplier assessment is conducted. The assessment includes environment, ethics, labour and human rights as well as sustainable procurement, to be able to identify, follow up and take possible actions on suppliers with an assessed elevated risk.

UN Sustainable Development Goals

Cary Group contributes to the UN Sustainable Development Goals (SDGs). We have defined the goals that are most relevant for us and to which we make an active contribution. Additionally, Cary Group seeks to create synergies between our priority goals and other Sustainable Development Goals. Below are some examples.

Focus area	SDG	Priorities	Cary Group's contribution
Climate	13 CLIMATE ACTION	Sustainable customer offering	We have high-quality services and develop smart solutions to make it easier for customers to take good care of their vehicles. With digital tools such as automatic damage assessment, digital signatures, and online payment, we make sure the business offering are as sustainable as possible.
Climate	13 CLIMATE ACTION	Reduce CO2e emissions	Cary Group commits via SBTi to reduce their scope 1 & 2 GHG emissions 42% by 2030 from a 2022 base year, in line with a 1.5°C scenario. For Scope 3 Cary Group commits to reduce GHG emissions from Purchased goods and services; Fuel and energy related activities; Upstream transportation and distribution; waste generated in operations categories with 51.6% per million SEK value added by 2030 from a 2022 base year.
Climate	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Increase the repair rate for windscreens	Repairing a windscreen has a carbon footprint close to 0 kg CO2e. Replacing a windscreen produces direct emissions of around 44 kg CO2e. To ensure that we always repair when possible, our technicians follow clear guidelines regarding when a windscreen can and cannot be repaired and the repair rate is closely monitored at group level.
Climate	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Circularity	100 percent of the replaced windscreens are sent to recycling from our auto and buss glass workshops, where approximately 90 percent of the material can be reused. Approximately 20 percent of the glass purchased by Cary Group comes from recycled material.
Climate	8 DECENT WORK AND ECONOMIC GROWTH	Sustainable supply chain	Not taking responsibility for the supply chain, would result in various kinds of risks, such as labour conditions, environmental hazards, or reputational risks. Therefore, Cary Group actively engages with its value chain, integrating our code of conduct and modern slavery statement in our business and procurement process including assessments and dialogues.
Our people	3 GOOD HEALTH AND WELL-BEING	Attractive employer	We need to attract new employees and retain and motivate our existing employees to ensure that we can continue to deliver the highest levels of service to our customers. We measure and follow up our Employee Satisfaction Index, Employee Net Promoter Score, Employee Engagement Index and Employee Turnover annually. We measure and follow up work-related injuries monthly.
Our people	5 GENDER EQUALITY	Gender equality	We strive to attract and maintain diversified working groups and an open work environment, and we are focusing on attracting more women to become direct employees and managers. We measure and follow up our Equality, Diversity, and Inclusion Index annually.
Governance	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Good compliance	We ensure good compliance across the group by providing training on our Code of Conduct and anti-corruption as well as by having an external whistleblowing system.

APPENDIX

ESRS REPORTING

Cary Group will subject to legislative changes report in full compliance with the CSRD and the ESRS for the financial year of 2025 and onward. This appendix, with the purpose to provide a more detailed overview of Cary Group's sustainability data and reporting, has its structure based on the disclosure requirements from the ESRS standards. It includes reporting principles, the 2024 Double materiality analysis, emissions per GHG Corporate standard category, the climate compensation process, as well as employee and governance-related information and metrics. During 2025, Cary Groups will continue the work with taking action on identified CSRD reporting gaps.

1.General information (ESRS-2)

1.0 Basis for preparation and accounting policies

1.1.1 General basis for preparation

This statutory sustainability report is for the period 2024-01-01 – 2024-12-31, and in accordance with the Swedish Annual Accounts Act Chapter 6, 10–14 and Chapter 7, 31a – c. It refers to Teniralc Topco AB, in this report referred to Cary Group. The subsidiaries are the Swedish Ryds Bilglas AB including the Swedish car collision workshops owned by Ryds Bilglas AB, the Swedish Svenska Bussglas AB including the Danish Dansk Busglas ApS and the Norwegian Cary Bussglass AS, the Norwegian Cary Group Norway AS including Cary Norway AS, Quick Car Fix AS and MPS Bilskade AS, the Danish Cary Group Denmark Holding A/S including Dansk Bilglas A/S, Crashpoint Holding APS, and Elkjærgruppen ApS the UK company Cary UK Holding including Cary UK Limited and J Huggins & Son Limited, majority part of the National Windscreens brand, and Charles Pugh (Glass) Limited, the Spanish Cary Group Iberia Holding, SL including Ralarsa Holding,S.L.U., the Portuguese Glassco, S.A. including Expressglas S.A. and Diveraxial S.A., the German Cary Group Deutschland GMBH including Zentrale Autoglas GmbH with operations in Germany, Austria and Luxembourg, the Luxembourg Autoglas Luxembourg Import-Export S.À.R.L. and the Belgian Cary Group Belgium NV including Autoglass Clinic NV. For the climate data, all the entities that are part of the UK brand National Windscreens are included in the carbon accounting from 2022 SBTi Base year and forward as the operational control is applied for organisational boundaries. It means that for the subsidiary Europarts ASG Limited, Cary Group as an organisation account for all of the GHG emissions from their operations, even if not having 100% ownership.

Greenhouse gas (GHG) emissions are reported in accordance with Greenhouse gas protocol corporate standard and aligns with ISO 14021:2017 Environmental labels and declarations – Self-declared environmental claims to be climate neutral through climate compensation. Sometimes, the total amount in tables and statements do not add up due to rounding differences. The purpose is that each sub-line equals its source of origin and therefore rounding differences can occur.

Cary Group’s Impact recalculation and onboarding procedures for non-financial reporting aims to clarify when an acquired company is required to start reporting their GHG emissions depending on their size in terms of Net Sales compared to Cary Group, as well as set when Cary Group will recalculate its base year for its climate targets. In summary an acquired company will need to measure all Scope 1-3 its first year if the annual net sales are > than 10% of Cary Group’s total net sales.

If the acquired company is less than 10% of Cary Group’s annual net sales, it will begin measuring its Scope 1 and 2 the first year and then Scope 3 its second. Regarding the base year, according to the standards of SBTI and GHG protocol corporate standards the base year should be updated when the GHG emissions will increase or decrease significantly (5% SBTi and GHG Protocol does not specify) due to changes. Cary Group will recalculate its base year every 3rd year, as the Group expect to reach the significance threshold of 5% frequently due to the extensive growth strategy.

1.1.2 Specific circumstances
Cary Group uses the same definitions for short-, medium- and long-term as in ESRS 1 section 6.4. There are some sources of estimation and uncertainty, with the Scope 3 GHG emissions from Upstream and Downstream transportation, Employee commuting and Franchises being examples of metrics that are estimated for most of the group. For some subsidiaries that was acquired during the year, or if their data could not be collected for some reason, their reported numbers are estimated.

1.2 Business model and strategy

1.2.1 Strategy, business model and value chain
Cary Groups main revenue stream comes from repairs, replacements and wholesales of vehicle windscreens, but also comes from repair services within collisional damages on vehicles. The Group operates on the European market and has sales in the countries where the subsidiaries are located. The business strategy, business model and value chain are described throughout this report and in the Annual report for 2024. The section “Carbon emissions of a windscreen” gives an overview of the business model and value chain for the vehicle glass operations.

1.2.2 Interests and views of stakeholders
Cary Group constantly works to meet our customers' and other stakeholders' expectations and maintaining a continuous dialogue with our stakeholders is key in our sustainability work. The table below contains the seven most significant stakeholder groups, together with a description of the characteristics of the interactions with these. The inputs from these groups are embedded in the Sustainability strategy. Their views are reflected in the outcome of the Double materiality assessment.

Stakeholder	Representing	Engagement topics	Purpose for engaging	Channels
EMT	The Group's executive management team	Sustainability reporting, strategy and agenda, sustainable ways of working	Ensure a sustainable strategy and business model overall	Management meetings and discussions
GMT	Group management and representatives from the different markets where the group operates	Sustainability reporting, strategy and agenda, sustainable ways of working	Ensure that the sustainability strategy is integrated across functions.	Quarterly meetings and workshops
Employees	Our employees, from different subsidiaries across Europe	Company Values, Employee experience (eNPS, employee satisfaction and engagement), Sustainability reporting, strategy and agenda, local initiatives,	Employee branding, retention and engagement (in local activities Improvement activities, active and ambitious agenda, fair employer).	Intranet, employee dialogues, appraisal process, employee survey, trainings, eNPS
Board and owners	The largest shareholders are Nordic Capital and CVC Funds, who are represented on the board	Sustainability reporting, strategy and agenda, EcoVadis rating, owners' scorecard	Ensuring alignment on targets and ambitions	Board meetings, annual reporting, virtual summits, networking/best practise sharing with portfolio companies
B2B customers	Business-to-business customers, represented by the largest corporate customers - insurers and others	Net Promoter Score, EcoVadis scorecard, Climate and nature impact, circularity, health and safety, diversity and supply chain engagement	Ensuring that services and business model meets the expectations of the market	Customers' supplier assessment, individual meetings with larger corporate customers, interviews, Net Promoter Score surveys
B2C customers	Cary Group's end customers, with who we have daily contact at our workshops	Net Promoter Score, User Experience	Ensuring that services and business model meets the expectations of the market	Daily meetings in workshops, Net Promoter Score surveys
Suppliers	Cary Group's suppliers and sub-contractors, both local and global who provides products and services.	Supplier's ESG work Our sustainability agenda and long-term target Our supplier rating	Ensuring that our supplier's ways of working is aligned with Cary Groups sustainability strategy	Yearly tendering processes, ongoing dialogues

1.3 Sustainability topics

1.3.1 Description of the processes to identify and assess material impacts, risks and opportunities

During the year, Cary Group conducted a Double materiality assessment to identify and assess material sustainability topics. The assessment was carried out in a three-step process.

Identification

In the process of identifying and assessing the materiality of Cary Groups impacts, risks and opportunities, the starting point was to identify the business activities carried out by the company and the companies in its value chain, the geographies where these activities are taking place, as well as the stakeholders associated with each activity. With the activities, geographies and stakeholders in mind, a preassessment of the content in the ESRS topical standard was carried out, giving the opportunity to exclude sub-topics and sub-sub-topics that were irrelevant to Cary Group and its value chain.

From the gross list of relevant sustainability topics, the impacts, risks and opportunities were identified. This was carried out through dialogues with internal stakeholders, such as representatives from Sustainability, HR, Procurement, Operations, HR, Internal Control, Finance and the Group Management Team, as well as with external stakeholders in the supply chain. Where first-hand information or input was difficult to come by, for example regarding conditions in the upstream value chain, reliable public sources were used as a complement to identify sustainability factors.

Double materiality assessment

In the next step, the materiality of the identified impacts, risks and opportunities were assessed in both an impact and a financial perspective.

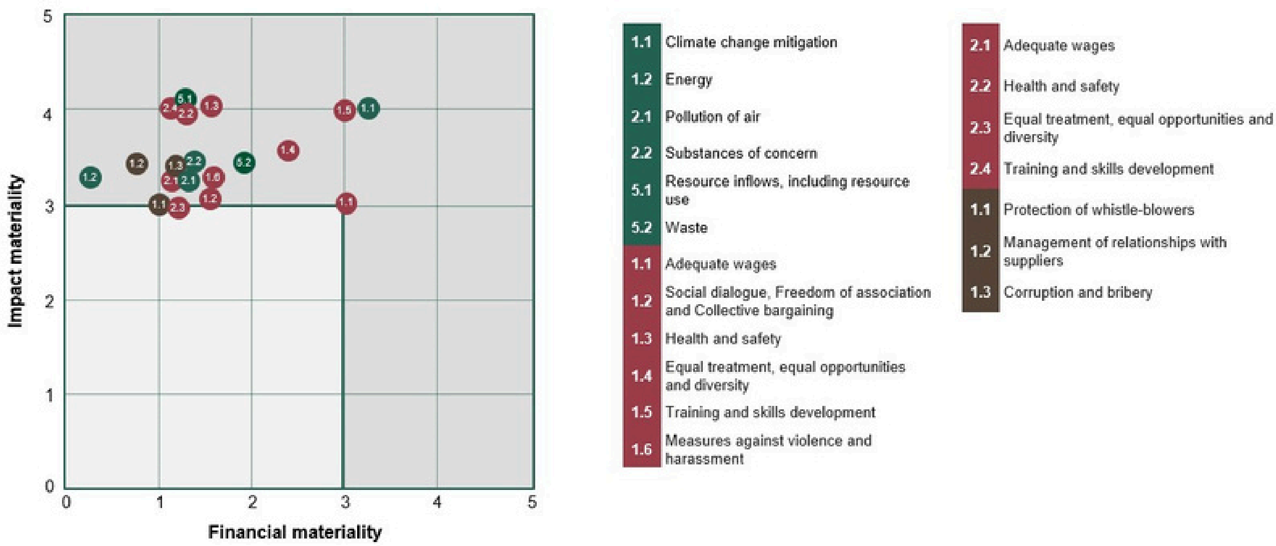
Each sub-sub-topic was assessed individually or in certain cases in clusters, and the IRO:s was categorized to be actual or potential and positive or negative. To assess the materiality of the IRO:s, a grading system was used, where each factor was given a score between 0 and 5. The impact materiality was based on the Severity multiplied with the Likelihood of the impact, where the severity score was calculated through an average score of the factors Scale, Scope and Remediability. The financial materiality was based on the Financial magnitude multiplied with the Likelihood. For Financial magnitude factor, the scores correspond to different monetary amounts, with the number 3 being equal to 75 MSEK, which is 10% of Cary Groups EBITDA for 2023. For the Likelihood factor, the scores corresponded to a percentage in intervals of 20%, with the score 1 corresponding to 20%, 5 corresponding to to 100% and so on. Using this method, the materiality score for all sub-sub-topics also gets a score between 0 and 5.

To determine which sub-sub-topics that are material to Cary Group, a threshold value of 3 was used for both impact and financial materiality, as illustrated in the Materiality matrix. The scoring of the IRO:s was set in collaboration of members of the management team and Group Sustainability.

Validation

In the final step, the Materiality assessment was validated. First by the Audit Committee, who had the opportunity to give their view on the topics. After weighting in their input in the final materiality scorings, the outcome of the assessment was approved by the Board of Directors and documented as such.

Matrix illustration of the outcome of the assessment



1.3.2 Material impacts, risks and opportunities

Cary Group's business activities has impacts and risks linked to several ESRS topics, and through the double materiality assessment, the most significant of these have been identified. The assessment found no material financial opportunity at this point.

Within the Climate change standard, it was assessed that the material impacts are within the sub-topics Climate change mitigation and Energy. Cary Group business activities lead to GHG emissions in Scope 1, 2 and 3, which has a negative impact on the environment. To compensate for the emissions, the Group makes positive impacts through purchases of carbon credits and by having an internal carbon pricing scheme. For Climate change mitigation, material financial risks consist of increases in prices from suppliers due to shortages of raw materials, as well as investments in new projects linked to upcoming reporting regulations.

Related to the Energy sub-topic, Cary group's energy mix for 2024 consisted of 9,8% renewables and 90,2% non-renewables, which implies a material negative impact on the environment.

Since Cary Group is operating in a High Climate Impact sector and has calculated the 2024 energy mix according to ESRS requirements, the calculation method has been adjusted to now also include the energy consumed by our vehicles. This represents a change compared to previous years when this energy was not included in the reporting. A higher share of renewables has therefore been reported in earlier years, with 23,2% renewable energy reported for 2023. We continuously strive to increase our share of renewable energy overall and actively work on electrifying our vehicle fleet.

Within the Pollution topic, it is identified that Cary Group and its value chain has material impacts regarding Pollution of air and Substances of concern. Air pollutants are emitted from factories when producing the glass, as well as from vehicles used for transportation, and these pollutants may harm people and the environment. Substances of concern are part of the products used when repairing or replacing windscreens, as well as the products used for damage repair and repainting cars. The substances are produced by suppliers upstream and are often hard to recycle, making the topic material in the value chain as well.

As for Resource use and Circular economy, Cary Group has a significant Resource inflow, where windscreens, adhesives, car paint, fuel and other consumables for offices and workshops makes up for the major share of the purchases. Both Cary Group and its upstream suppliers are generating Waste when producing, using or disposing the products used in the Cary Group workshops or offices. This waste is thereafter handled by companies downstream.

For the Own workforce standard, Cary Group has several IRO:s. Employee salaries are assessed to be above the minimum wage levels in the countries where Cary Group are present which has a positive impact. Following reports that a subsidiary in Portugal has salary levels below market level, it is assessed as a potential financial risk that increased staff turnover could be a consequence of this, a risk that could be present for the whole group if not monitored. The coverage of collective bargaining agreements for 2024 is around 44%, which has a potential negative impact for employees not covered. For the technicians in the workshops, there are risks for work-related injuries due to cuts, heavy lifting, falls, moving vehicle accidents and repetative strain injuries. For employees performing mobile jobs and distribution there is also a risk for road traffic accidents.

Cary Group has positive impacts within equality and diversity, due to having gender equality in the management team, equal pay for work of equal value, and actions for attracting female technicians to the workshops. The work with Training and skills development is also leading to positive impacts, since Cary Group offers extensive training to its employees. If the provided services are not accurately provided due to untrained staff, this is assessed as a potential financial risk.

There have been some problems with discrimination and harassment in the workforce, where employees reported that they have been exposed to some extent in the last 12 months, in the 2023 employee survey. This number has improved from 21 to 17 in the survey for 2024. The fact that it occurs in the workforce is serious, not least for the actual individuals involved, and therefore material from an impact perspective.
The materiality of the standard Workers in the value chain is characterized by the working conditions of the Chinese suppliers, due to their share of the Cary Group windscreen purchases.

It is assessed that the wages are likely to be lower than expected by European standards, and the suppliers are reporting low shares of female employees as well as high injury figures. However, the Chinese suppliers are also reporting extensive routines for training their staff, which makes a positive impact. Cary Group is assessed to have positive impacts on people within the material Governance topics. The protection of whistle-blowers is robust and the number of cases relatively low.

The internal and external Code of conducts are used to enhance supplier relationships and to prevent corruption, and the EcoVadis supplier assessment tool is used to make sure that Cary Group is partnering with the right suppliers.

1.4 Sustainability governance

1.4.1 The role of the administrative, management and supervisory bodies

Cary Group's Board of directors is the body that has the highest decision-making authority. It is the body responsible for Cary Group's impacts, risks and opportunities, and regulates the approach to these through strategies, policies and targets.

The Board consist of five non-executive members and two deputy members, where the chairman of the board is independent, and the rest of the board are dependent towards the major shareholders. The composition of the board is disclosed in the table on page 24.

The members of the Board have extensive experience from board assignments at companies operating in close-related industries, within both the Swedish and international market.

1.4.2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The Board is informed about sustainability matters that are material to the business during monthly meetings. During Q3, all topics in the materiality assessment was addressed, and approved on the meeting in December. The company Sustainability strategy reflects the boards approach to the current material topics.

1.4.3 Risk management and internal controls over sustainability reporting

The assessed sustainability risks for Cary Group are described in the Sustainability Risks chapter. The outcome of earlier risk management processes has been central for the Double Materiality assessment, providing a foundation of significant areas and topics related to the business model. Cary Group has a rigorous Internal control system set up for the sustainability reporting, a system that is applicable to all personnel working with the data collection and reporting. The system ensures that all the submitted data is accurate, and that any assumptions or estimates are adequate and easy to follow.

2. Environmental information

2.1 Climate change

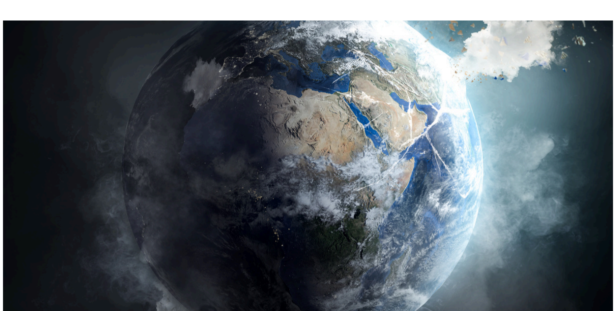
Cary Group aspires to lead the industry in implementing climate measures. As part of our strategy, we have therefore drawn up clear and ambitious targets to reduce our climate footprint. Sustainability is integrated into every step of our work with a windscreen.

2.1.1 Transition plan for climate change mitigation

Addressing climate change is at the core of our business model and strategy. As part of our way of working, our Sustainability Commitment has the vision of providing services with a minimum environmental impact. Cary Group's climate strategy is developed based on our two near-term emission reduction targets, validated by Science Based Target. Our targets are based on science and align with the Paris Agreement's aim of limiting global warming to 1.5 degrees Celsius above pre-industrial levels. Our targets are explained in detail under metrics and targets. To achieve our targets, we have identified specific actions, which are presented in detail in the Actions section.

Our climate strategy, encompassing its science-based targets, action plans, and dedicated investments, constitutes our transition plan toward climate change mitigation. The Board of Directors and Executive Management Team ensure that our policies, targets, and actions are aligned with Cary Group's overall vision and strategy. They have also approved our Sustainability Commitment to 2030 and science-based targets.

To our understanding, we do not have any locked-in GHG emissions in our key assets or products that may affect our achievements of reduction targets or drive transition risk. Cary Group is not excluded from Paris-aligned benchmarks.



2.1.2 Policies related to climate change

Management of climate change mitigation and energy is defined in our Code of Conduct, Sustainability policy, and other Group policies and instructions.

Our Code of Conduct addresses climate change mitigation and energy efficiency. The Code describes that we have a precautionary approach to environmental challenges, including seeking solutions to increase energy efficiency and to promote the use of products and services that lowers our carbon footprint. It also states our main principles for business traveling. Our Supplier Code of Conduct states that we require similar commitments from our partners, including reducing environmental impacts, and especially emissions of GHG, originating from their own operations and supply chain.

The Sustainability Policy describes in detail our statement related to how we work to minimize our climate impact. Including climate change mitigation and energy efficiency.

The Group COO is the owner of the internal Code of Conduct and the Sustainability Policy, which are revised and approved by the Board on an annual basis. The Group Head of Procurement is the owner of the Supplier Code, which is revised and approved annually by the Executive Management Team.

To further manage how Cary Group works with sustainability, we have implemented The Onboarding and Recalculation Policy for non-financial reporting. It aims to clarify when an acquired company must start reporting its GHG emissions. The policy is owned by the Group COO and is annually revised and approved by the Executive Management Team. Policies and group instructions apply to all entities within the Group.

2.1.3 Actions and resources in relation to climate change policies

Cary Group's reduction strategy and Sustainability Commitment is based on three reduction areas, renewable energy, sustainable transportation, and sustainable supply chain with an extra focus on purchased glass. Reduction actions are implemented in all markets and are followed up as part of the strategic initiatives at both group and country levels. Targets have been defined within each area.

For our own operations, Scope 1 and 2, we need to continue to increase the share of renewable electricity and heat and transition to fossil-free vehicles. To reduce the climate impact of our value chain, Scope 3, we actively engage with our supply chain and always repair instead of replacing when possible. To further accelerate our decarbonization journey, we have adjusted our climate compensation and implemented Internal Carbon Pricing (ICP) for value chain emissions (Scope 3).

Renewable energy

Transitioning to renewable energy is a must to reduce our operation emissions (Scope 1 and 2). To increase the use of renewable energy, we need to procure renewable energy through procuring Energy Attributes Certificates (EACs), supply green rates with bundle EACs, and utility/supplier options. We also focus on replacing natural gas appliances (e.g., boilers) with heat pumps.

To reduce our energy consumption in workshops, we focus on choosing efficient heating options, controlling ventilation, and changing to LED. In our body and paint workshops, the focus is on procuring new-generation paint across all markets which requires lower temperatures in the paint ovens.

Sustainable transportation

We operate through workshops and mobile service units. At the workshops in the Nordics, we offer customers free courtesy cars, courtesy bicycles, or courtesy scooters while waiting for their car windscreen to be repaired or replaced. As part of our climate reduction strategy, a green fleet strategy has been set for 2030 with forums to continuously improve. Only fully fossil-free cars (e.g., EV) will be procured. Until 2026 exceptions can be made for hybrids for special circumstances, such as rural areas lacking proper infrastructure. We also focus on harmonizing driver management systems with EcoDriver functions for our service vans.

Sustainable supply chain

Cary Group is dependent on our suppliers for its services and thus also dependent on the suppliers to fulfill its sustainability commitments. We must create partnerships with key suppliers to improve their environmental performance, specifically glass suppliers. To follow up, we have yearly supplier assessments via a third-party platform and integrate ESG criteria in the yearly procurement process of direct materials, glass, and polyurethane glue. We are actively engaging with our supply chain and always repair instead of replacing when possible. If replacement is needed, we work with waste operators who specialize in recycling windscreens to feed the material back to the glass value chain.

2.1.4 Targets related to climate change mitigation and adaptation

Our Sustainability Commitment to 2030 has the vision of providing services with a minimum environmental impact. To reach our commitment, Cary Group has set two science-based near-term targets from the base year of 2022 to 2030. Cary Group commits to reduce absolute Scope 1 and 2 emissions by 42%. We also commit to reducing scope 3 GHG emissions from purchased goods and services, fuel and energy-related activities, upstream transportation and distribution, and waste generated in operations by 51.6% per million SEK value added.

Our emissions reduction targets have been verified by the Science Based Targets initiative as being in line with the Paris Agreement's aim of limiting global warming to 1.5 degrees Celsius above pre-industrial levels. The targets cover the Group and include Scope 3 categories Purchased goods and services; Fuel and energy-related activities; Upstream transportation and distribution; and waste generated in operations. In addition to our science-based targets, we have targets for having 70% electrical or low-emission vehicles in our fleet and to procure 100% renewable electricity from a base year from 2023 to 2030.

Precise formulation of Cary Group's science-based targets:
Cary Group AB commits to reduce absolute scope 1 and 2 emissions 42% by 2030 from a 2022 base year*. Cary Group also commits to reduce scope 3 emissions from purchased goods and services, fuel and energy related activities, upstream transportation and distribution, and waste generated in operations 51.6% per million SEK value added within the same timeframe.
**The target boundary includes land-related emissions and removals from bioenergy feedstock.*

2.1.5 Energy consumption and mix

Cary Group uses energy in the workshops, the offices and the company vehicles. As of the year-end 2024, our energy mix consists of 9,8% renewable sources, including electricity produced by own solar panels. Since Cary Group is operating in a High Climate Impact sector and has calculated the 2024 energy mix according to ESRS requirements, the calculation method has been adjusted to now also include the energy consumed by our vehicles. This represents a change compared to previous years when this energy was not included in the reporting. A higher share of renewables has therefore been reported in earlier years, with 23,2% renewable energy reported for 2023.

We are continuously working to reduce our emissions related to energy consumption by increasing the use of renewable energy sources and actively work on electrifying our vehicle fleet. Our transition to renewable energy consumption is described further in the Climate section.

Energy consumption and mix	2024
(1) Fuel consumption from coal and coal products (MWh)	-
(2) Fuel consumption from crude oil and petroleum products (MWh)	36 811,2
(3) Fuel consumption from natural gas (MWh)	2 109,5
(4) Fuel consumption from other fossil sources (MWh)	4 254,8
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	13 655,9
(6) Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)	56 831,4
(7) Consumption from nuclear sources (MWh)	458,4
(8) Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologics origin, biogas, renewable hydrogen, etc.) (MWh)	-
(9) Consumption of purchased or acquire electricity, heat, steam, and cooling from renewable sources (MWh)	6 082,3
(10) The consumption of self-generated non-fuel renewable energy (MWh)	144,8
(11) Total renewable energy consumption (MWh) Calculated as the sum of lines 8 to 10	6 227,1
Share of renewable sources in total energy consumption (%)	9,8%
Total energy consumption (MWh) Calculated as the sum of lines 1, 2 and 6	63 516,9

2.1.6 Greenhouse gas emissions

In the following chapter, Cary Group's GHG results for 2024 is presented together with reporting principles, as well as the climate compensation reporting. In table below the GHG emissions are presented per Greenhouse gas protocol corporate standard category, divided in Scope 1, 2 and 3. Emission factors' (EF) sources and a summarized description of method and estimations are included.

Scope 1

12,4% of total emissions, including company vehicles, direct energy for heating and paint ovens in body & paint workshops. Around 10% of these emissions stem from the stationary combustion of natural gas, propane and burning oil, and 90% are from the consumption of fossil fuels within the vehicle fleet. Emissions decrease by 3% compared to 2023, which is due to a fleet efficiency project that was performed during autumn in 2023. This is most noticeable for our courtesy and company cars, where we have increased the share of electric vehicles.

Scope 2

3,2% of total emissions, including purchased electricity, and district heating. District cooling is not used in Cary Group's operating business. These emissions have decreased by 7% between 2023 and 2024 due to higher consumption of renewable energy in the group, where several subsidiaries have green electricity certificates or use solar panels to produce their own energy.

Scope 3

Includes indirect emissions throughout the value chain. Our indirect emissions represent the large majority of Cary Group's climate impact, 84,4% of total emissions. Purchased glass and chemicals such as the polyurethane adhesive for the glass are the main drivers, as they are directly correlated to the numbers of jobs we complete. As growth accelerates in 2024, emissions from glass and chemicals increase accordingly. The emissions in scope 3 has decreased by 9% compared to 2023, which are explained by a reduction in emissions related to Capital goods since almost no new cars were procured in 2024. Categories included in the reporting are the most significant categories.

	Base Year (2022)	Comparative Year (2023)	2024	% N/N-1
Gross Scope 1 GHG emissions (tCO2eq)	9,319	9,505	9,221	-3%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0	0	0	
Gross location-based Scope 2 GHG emissions (tCO_2eq)	2,437	1,039	0,866	-17%
Gross market-based Scope 2 GHG emissions (tCO_2eq)	2,897	2,555	2,385	-7%
Total Gross indirect (Scope 3) GHG emissions (tCO_2eq)	63,251	68,748	63,397	-8%
1. Purchased goods and services	35,255	36,949	40,892	11%
2. Capital goods	7,056	12,731	3,299	-74%
3.Fuel and energy-related Activities (not included in Scope 1 or Scope 2)	3,071	2,686	2,563	-5%
4. Upstream transportation and distribution	3,100	1,105	1,817	64%
5. Waste generated in operations	1,103	0,972	0,225	-77%
6. Business traveling	0,800	0,752	0,404	-46%
7. Employee commuting	2,955	3,364	3,721	11%
8. Upstream leased assets	N/A	N/A	N/A	
9. Downstream transportation	3,343	4,255	4,457	5%
10. Processing of sold products	N/A	N/A	N/A	
11. Use of sold products	N/A	N/A	N/A	
12. End-of-life treatment of sold products	0,039	0,020	0,010	-50%
13. Downstream leased assets	N/A	N/A	N/A	
14. Franchises	6,529	5,934	6,009	1%
15.Investments	N/A	N/A	N/A	
Total GHG emissions (location-based) (tCO_2eq)	75,007	79,293	73,483	-7%
Total GHG emissions (market-based) (tCO_2eq)	75,466	80,809	75,002	-7%

GHG intensity per net revenue	Comparative (2023)	2024	% N/N-1
Total GHG emissions (location-based) per net revenue (tCO_2eq/Monetary unit)	15,31	12,44	-18,60%
Total GHG emissions (market-based) per net revenue (tCO_2eq/Monetary unit)	15,60	12,70	-18,75%

*Monetary unit-MSEK

Data coverage and methodology

Cary Group calculates emissions in accordance with the GHG protocol corporate standard, including the categories Scope 1, 2 and 3. The calculation results are expressed in the metric Carbon dioxide equivalents (CO_2eq) which includes carbon dioxide (CO_2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), Sulphur hexafluoride (SF6) and nitrogen trifluoride (NF3). The GHG calculated measures include the Cary Group business operations that are engaged in the production and sales of the company's services and products, as well as the administrative functions. Activity data is based on the information from invoices, suppliers, and internal Cary Group statistics. Data is collected through an external system, Position Green. We have implemented a process for collecting and reporting sustainability data to ensure that the whole group collects data harmonized. The process describes the reporting requirements, organization, timeline, and process.

Internal data and input from the supply chain usually apply to the period of January 1 year 2024 to December 31 year 2024, or parts of that same year. Deviations from this are documented.

The result of the GHG emissions calculations is a consequence of the current state of knowledge, which is why continuous updates are required as knowledge deepens and becomes more coherent. Sometimes, the total amount in tables and statements does not add up due to rounding differences. The purpose is that each sub-line equals its source of origin and therefore rounding differences can occur.

A limited review of Scope 1, 2 and 3 emissions has been conducted by our auditor and is presented in the end of this report.

Detailed methodology related to Scope 1, 2 and 3:

Scope 1

Data for Scope 1 covers the whole group and includes all our direct emissions. Emissions are based on the hybrid method, with kWh and liters used as input. For subsidiaries with missing data, consumption is estimated based on reported numbers from other subsidiaries with similar operations. Emission factors used are secondary industry averages from Defra.

Scope 2

Data for Scope 2 covers the whole group and includes all emissions from purchased electricity. Emissions are based on the hybrid method. When data is not available due to being included in the rent, emissions are estimated based on used kWh/m2. The emissions for the Danish company Elkjaergruppen, acquired during the summer, are estimated based on Crashpoint. Emission factors used are from AIB, Energiföretagen, and Defra.

Scope 3

Data for Scope 3 includes emissions from the whole Group.

Detailed Scope 3 categories

Category 1- Purchased goods and services
This category includes emissions from all upstream (cradle-to-cradle) purchased goods and services. Cary Group has assessed emissions related to purchased glass, spare parts, chemicals, work clothes, and IT services. Emissions are based on the hybrid method, for clothing, emissions are assumed by the weight for garments based on LCA-Sweden-Clothing-Industry. Emission factors used are primary data supplier-specific for glass, for other purchased goods and services are secondary industry averages used (Sphera, Defra, Winnipeg, Ecoinvent, EPD from HP, Dell, and Apple, Foxway, Swappie).

Category 2- Capital goods
Emissions from tangible and intangible assets (CAPEX) and new vehicles. Emissions are based on the hybrid method and average spend-based method. Emission factors used are secondary industry average from Exiobase 3.9.

Category 3- Fuel and energy related activities
All upstream/cradle-to-gate emissions of purchased fuels and energy (from raw material extraction up to the point of, but not excluding, combustion, including T&D losses). Emissions are based on the average-data method and secondary-national average emission factors from Defra.

Category 4- Upstream transportation & distribution:
Emissions from third-party transportation and distribution of purchased goods. Emissions are based on secondary data based on extrapolation of supplier data from some of our Nordic entities. Emission factors used are based on kg CO2eq/kg purchased from Nordic glass suppliers.

Category 5 - Waste generated in operations:
Scope 1 and 2 emissions of waste management suppliers that occur during disposal or treatment, including waste and waste transport. Emissions for waste are based on the hybrid method and emissions from waste transport are estimated based on waste weights and average distance to waste suppliers in the different markets. Emission factors used are secondary industry averages from Defra.

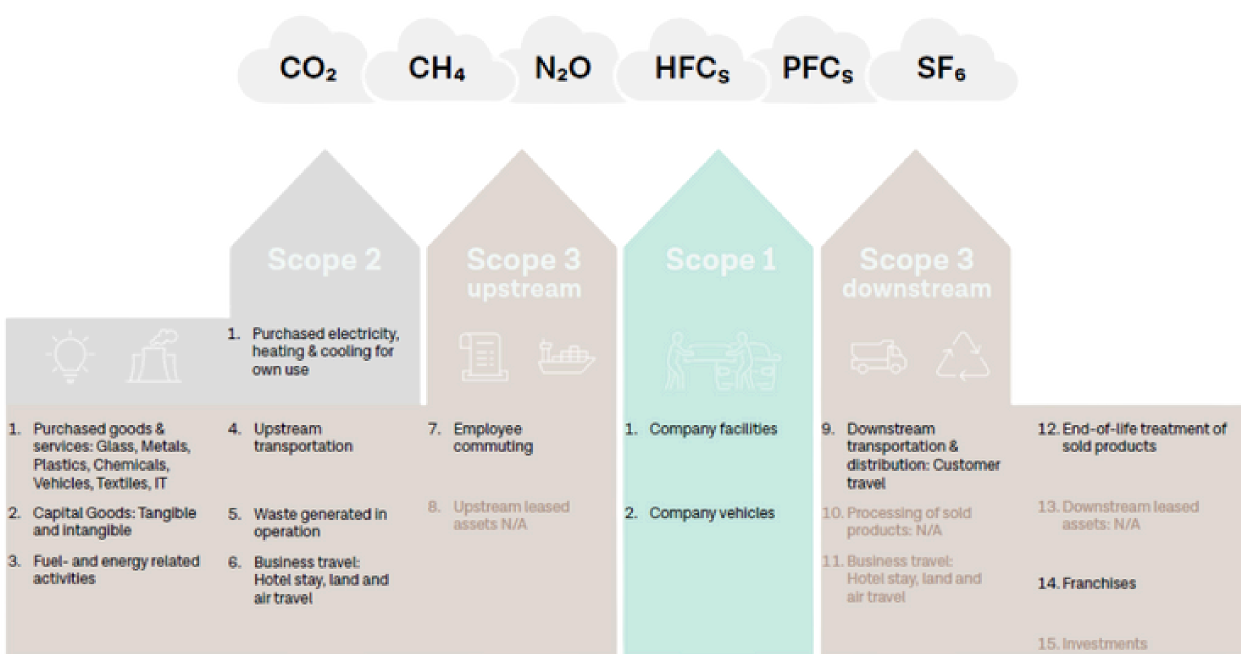
Category 6 – Business travel
This category includes emissions from business travel and hotel stays. Emissions from business travel are based on a spend-based method and secondary extrapolation using emission factors from Defra and EDP from Swedish suppliers. Hotel stays are calculated with the hybrid method and based on the secondary industry average from Defra.

Category 7 – Employee commuting
Scope 1 and 2 emissions of employees and transportation providers that occur during the use of vehicles (e.g., from energy use). Emissions are estimated on 60% of FTE’s taking their car, 20% taking the bus or train, and 20% taking a bike or walk. Emission factors are secondary extrapolations from Defra.

Category 9 – Downstream transportation and distribution
Including data for customer travel. Emissions are estimated based on an average roundtrip from a customer survey by Swedish Ryds Bilglas for 20 customers per 5 workshops, assuming the rest of the markets have a similar average. Emission factors are secondary extrapolations from Defra.

Category 12 – End-of-life treatment of sold products
This category includes emissions from the waste disposal and treatment of our products. Emissions are based on the hybrid method and secondary industry average emission factors from Defra.

Category 14 – Franchises
Scope 1 and 2 estimated emissions from our franchises. The estimations are based on net sales for franchises compared to franchisors. Secondary extrapolation emission factors from Defra are used.



Excluded categories from GHG protocol is category 8, 10, 11, 13, 15 in Scope 3 as it is not applicable for Cary Group's operating

Inclusions and exclusions

The GHG calculated measures include the Cary Group business operations that is engaged with the production and sales of the company's operations. The GHG protocol corporate standard categories which are included and excluded are illustrated in below simplified illustration, see image below. The following processes have been excluded primary in the Scope 3 category 1.
Purchased Goods and services in Scope 3: Paper and printed materials, estimated 0,104% of CO_2e, Water use estimated 0,006% of CO_2e, Packaging estimated 0,272% of total CO_2e for Cary Group. The excluded categories are assessed totally to be less than 1% of the total carbon footprint for Cary Group.

Emission sources/activities not included	Motivation
Paper and printed materials	Paper and printed materials were reported for Seden for 2024. Estimation for entire Cary Group were made with Net Sales comparison and gives that Cary Group uses 65,5 tonnes of paper and printed materials, which may correspond to 78,25 tonnes of CO_2e or 0,104% of the total carbon footprint for Cary Group.
Water use	The use of water is limited in auto glass services. The use in Cary Group has been estimated from three Swedish service units and the water use per square meter has been used as a proxy. The whole group used 28 298,2 m3 water during 2024 which corresponds to 4,3 tonnes CO_2e or 0,006% of the total carbon footprint for Cary Group.
Packaging for car glass	The major packaging category in Cary Group is packaging for glass. Data has not been collected, but have been assumed to 170,8 tonnes of cardboard, which correspond to 204 tonnes CO_2e or 0,272% of the total carbon footprint for Cary Group.

Changes in calculated GHG emissions Cary Group 2020–2024

Cary Group's GHG emissions in line with GHG protocol corporate standard in 2024 was 75,001 tonnes CO_2e, which is a 7,2% reduction compared to 2023 and slightly lower than for the 2022 SBTi Base year 75,466 tonnes, which included fewer companies than the group consist of today.

In 2023 Cary Group recalculated its carbon reduction target base year after extensive growth through acquisition since 2020. The base year was the set to 2022 instead of previously used 2020. Consequently, the emissions reported for 2020 and 2021 are deemed to not be comparable to the updated emissions for 2022 and are therefore not disclosed in the report. Examples of differing values from the recalculation includes the increased boundaries for the UK organisation, including all entities of the UK brand National Windscreens to fully apply the operational control for organisational boundaries.

2.1.7 GHG removals and GHG mitigation projects financed through carbon credits

To achieve this carbon neutrality in accordance with ISO 14021:2017, Cary Group purchases carbon offset for GHG emissions in Scope 1 and 2. For Scope 3 we have offset the carbon emissions for the first quarter later moving to ICP for Scope 3 emissions. The emissions are calculated in accordance with the Greenhouse gas protocol corporate standard– as per Cary Group's current knowledge and understanding of its GHG emissions and latest science including the application of a safety margin of 10%. Cary Group is climate neutral by committing to retroactively compensate for emissions from the past financial year. The offsetting takes place annually in January and is made according to an emission forecast based on calculated emissions limited rewieved by a third party from the previous financial year. The volume is adjusted in March when the annual limited review of calculated emissions for the financial year are completed.

The Carbon Offset projects and credits - Cary Group carbon offsetting 2024

The carbon offsetting for the 2024 financial year corresponds to a purchase of 31798 tonnes CO_2e Plan Vivo-certified carbon credits. The volume is based on the calculations for the calendar year 2024.

The table below shows how the carbon offsets have been distributed per project and the time of the emissions covered by the offsets.

Project name	Tonnes CO_2e	ZeroMission cert number	Invoice number	Order number
Trees for Global Benefits-Uganda	10000	213023	72589	645
Mosquitia Paskaia – Honduras	10000	213024	72589	648
Khasi Hills Community REDD+ -India	9000	213025	72589	623
Drawa Rainforest (Nakau Programme) – Fiji	2276	213026	72589	616
Vanga – Kenya	522	213027	72589	629

Table Overview of purchased carbon offset

About the Plan Vivo Standard
The Plan Vivo standard is the oldest standard on the voluntarily carbon offset market, born out of a desire to help smallholders in Chiapas, Mexico to plant trees to sequester carbon and to improve their livelihoods. Since then, the Plan Vivo model and network of stakeholders have evolved into a system that can provides environmental and social benefits to many communities around the world. Plan Vivo is a leading certification system for community and smallholder-led nature-based projects in carbon and biodiversity markets.

The Plan Vivo standard is based on three pillars:

- **Relieving poverty** by offering sustainable livelihoods for communities whose environments have been degraded.
- **Restoring and protecting** environments to help protect communities against climate change and provide a variety of sustainable development benefits.
- **Building local capacity** through the transfer of knowledge, skills and resources to developing countries

In the process the Plan Vivo certified projects remove and avoid greenhouse gas emissions. This is monitored and turned into Plan Vivo Certificates, which can be sold by projects to help fund their operations and to expand. At least 60% of the income that projects received from the sale of Plan Vivo Certificates goes directly to the participants.[1]

[1] Source: Plan Vivo

Description of the carbon offset process

Below is a description of the process, from Cary Groups purchases of Plan Vivo carbon credits, to the payments to project participants.

1

Reporting: Cary Group reports to ZeroMission he quantity of carbon credits required to offset their annual emissions. The quantity is first reported based on a prognosis and later adjusted when the annual carbon accounting is completed for the studied year.

2

Purchasing: ZeroMission purchases the required quantity of carbon credits from the Plan Vivo certified projects.

3

Invoicing: ZeroMission invoices Cary Group for the cost of the required carbon credits and produces a unique certificate of purchase.

4

Project activities and monitoring occurs on the project sites. At the end of the year, the projects submit annual reports on their activities to the Plan Vivo Foundation.

5

Payments to participants: Money is transferred to the project and funded. Project participants are paid as they reach their set milestones

6

Issuance of credits: : The Plan Vivo Foundation reviews and approves the annual reports. If approved, credits are issued corresponding to the carbon benefit.

7

Retirement of credits: ZeroMission received and retires the purchased credits in Cary Groups name, in the international environmental registry IHS Markit.

8

Third party verification: All Plan Vivo propjects are verified by third party each five year.

For the year 2023 Cary Group purchased offset credits from a portfolio of five carbon offset projects certified under the Plan Vivo standard. From the second quarter of 2024 and onward Cary Group continued to compensate for its own operations (Scope 1 and 2), but for the value chain emissions (Scope 3) Internal Carbon Pricing (ICP) was implemented instead to accelerate the emission reduction. ICP is a tool where you set an internal price on your emissions, to incentivise carbon reduction, manage climate related business risk and finance decarbonization actions. It is described as an important tool to achieve the goals of the Paris Agreement and reach Net Zero by 2050.

The Carbon Offsetting process

	Activity
Jan 2024	Carbon offset for the financial year 2023 • The carbon offset for 2023 takes place in January. It is made according to an emission forecast based on third-party audited emission calculations from the previous financial year (2022) • When the 2023 climate calculations are completed and verified, the climate compensation will be adjusted in line with the final results. The carbon offset takes place on a year-round basis
Q1 2024	GHG emissions calculation for the financial year 2023 • GHG emissions calculation and report for the year 2023 in accordance with GHG Protocol and ISO 14067 • Verification of GHG emissions calculation and report regarding calculation, for 2023 in accordance with GHG Protocol and ISO 14021 by accountants
March 2024	Adjustment of 2023 carbon offset based on final calculations.
Aug-Oct 2024	Internal Carbon pricing for 2025: • Based on FY2023's Scope 3 emission and adjustments made for growth, the 2025's internal carbon pricing to be paid to the fund is communicated to local organisations together with the application process for internal carbon pricing funding projects. • The application process starts in early September, runs for two weeks and the outcome is communicated internally when the budget process starts in October.
Jan 2025	Carbon offset for the financial year 2024 • The carbon offset for Scope 1 and 2 for 2024 takes place in January (and Q1 2024 Scope 3, as the implement internal carbon pricing for Scope 3 emissions started in Q2 2024). It is made according to an emission forecast based on third-party audited emission calculations from the previous financial year (2023) • When the 2024 climate calculations are completed and verified, the climate compensation will be adjusted in line with the final results. The carbon offset takes place on a year-round basis. Internal Carbon pricing funding for 2025: • Approved projects for internal carbon pricing fundings gets funding.
Q1 2025	GHG emissions calculation for the financial year 2024 • GHG emissions calculation and report for the year 2024 in accordance with GHG Protocol and ISO 14067 • Verification of GHG emissions calculation and report regarding calculation, for 2024 in accordance with GHG Protocol and ISO 14021 by accountants
March 2025	Adjustment of 2024 carbon offset based on final calculations. If the estimate was too high, the entire purchase will be reported and the surplus will be utilized next year

Actors and concepts

The process of Cary Groups offsetting their emissions involves several actors along a chain, all with different functions that are described below.

Cary Group: Buyer of Plan Vivo certified carbon credits

Association for Coastal Ecosystem Services Local non-profit environmental organization in Kenya which runs the Plan Vivo certified project “Vanga" URL: https://aces-org.co.uk

Ex-ante/Ex-post credits: Cary Group buys both Plan Vivo-certified "ex-ante credits" and “Ex-post credits”. This means that the climate benefit will occur and be verified both before (ex-ante) and after (ex-post) the credit purchase date depending on the project type.

Khasi Hills: The name of the Plan Vivo certified project, located in India. https://www.planvivo.org/khasi-hills

Live and Learn Network of 11 locally registered organisations across Asia and the South Pacific and which runs the Plan Vivo certified project “Drawa Rainforest” https://livelearn.org

Nakau Rainforest: The name of the Plan Vivo certified project located in Fiji. https://www.planvivo.org/drawa

Plan Vivo Foundation: A registered, non-profit foundation in Edinburgh that reviews, certifies and monitors carbon offset projects, and issued Plan Vivo certifi- cates. They specialize in natural climate solutions and all their projects have strong ties with local people. https://www.planvivo.org/

Paskaia Swedish company that runs the Paskaia Mosquitia project in Honduras https://paskaia.se

Paskaia Mosquitia: The name of the Plan Vivo certified project located in Honduras. https://www.planvivo.org/paskaia-mosquitia-honduras

S&P Global: An international environmental register where all sold certificates from Plan Vivo are registered and retired and can be tracked. https://www.spglobal.com/commodityinsights/en/ci/products/environmental-registry.html

Synjuk Mawphlang Society Local non-profit environmental organization in India and which runs the Plan Vivo certified project “Khasi Hills” https://synjuk-mawphlangsociety.com

The Environmental Conservation Trust of Uganda (ECOTRUST): Local non-profit environmental organization in Uganda and which runs the Plan Vivo certified project "Trees for Global Benefits". https://ecotrust.or.ug/

The Plan Vivo Standard: A standard for carbon offset projects which focus on poverty reduction and restoration of ecosystem services. Certifies projects where trees are preserved or planted in collaboration with local people. https://www.planvivo.org/

Trees for Global Benefits: The name of the Plan Vivo certified project in Uganda. https://www.planvivo.org/trees-for-global-benefits

Vanga The name of the community-led mangrove conservation and restoration project based in southern Kenya https://www.planvivo.org/vanga

ZeroMission: Reseller of Plan Vivo certified carbon credits www.zeromission.se

2.1.8 Internal Carbon Pricing

Cary Group's climate reduction targets are verified by the Science Based Targets initiative, and to accelerate our decarbonization journey we have implemented internal carbon pricing for value chain emissions (Scope 3). The price for our Scope 3 emissions follows the climate compensation and the internal carbon pricing process is an integrated part of the yearly business planning and budget process. Subsidiaries can apply for funding of an initiative that directly reduces emissions (e.g., installing solar panels), indirectly reduces emissions (e.g., EV chargers), or innovative solutions that pilot new methods for potential reduction of CO_2eq (E.g., new type of energy management system). The Internal Carbon Pricing program is described further under "Bind" in Climate section.

2.1.9 Potential financial effects from material physical and transition risks and potential climate-related opportunities

Climate change mitigation measures are carried out all over the world, and new reporting regulations are implemented continuously. In the foreseeable future, these activities will incur financial consequences for almost all companies in some way. To quantify these consequences is associated with a large amount of uncertainty and can only be estimated at this time. External factors that already are affecting Cary Group financially are labor costs related to the compliance with the CSRD and Taxonomy directives and increased prices for energy and fuels that are partly due to political regulations. Going forward, EU regulations regarding emission allowances and the CSDDD directive, as well as increasing purchase prices due to changes in global supplies of raw material and to new production techniques, are likely to have significant financial implications on Cary Group.

2.2 Pollution

2.2.1 Policies related to pollution

Cary Group's Codes of conduct and Sustainability policy guide our management of pollution, including substances of concern.

Through our Code of Conduct, we are committed to limit the use of hazardous substances as far as practicable. In addition, our Sustainability policy states that we shall always ensure the correct handling and use of chemicals to reduce the risk of chemical effluents to soil and water. The Supplier code of conduct includes requirements to constantly strive to reduce the environmental impacts.

The Group COO is the owner of the internal Code of Conduct and the Sustainability Policy, which are revised and approved by the Board on an annual basis. The Group Head of Procurement is the owner of the Supplier Code, which is revised and approved annually by the Executive Management Team. Our policies apply to all entities within the Group.

2.2.2 Actions and resources related to pollution

Cary Group's operation is dependent on the use of chemicals to offer the products and services that customers demand. We have procedures to ensure the proper handling of chemicals and the phasing out of hazardous chemicals, in line with the REACH Directive. There are no procedures managed at the group level, the responsibility lies locally in workshops.

2.2.3 Targets related to pollution

Cary Group has not set any time-bounded targets related to pollution of air and substances of concern. We are actively working to minimize the use of hazardous chemicals as far as practicable, in line with the REACH Directive.

2.2.4 Pollution of air

In the production and transportation of glass, adhesives, and other components, different kinds of particles are emitted to the air, where emissions of sulfur dioxide, nitrogen, and particles are reported by glass suppliers. The vehicle fleet is emitting particles as well.

2.2.5 Substances of concern

In the workshops, some substances of concern are part of the products used when repairing or replacing windscreens, as well as the products used for damage repair and repainting cars. Some of these substances are so-called VOCs, which require careful handling in line with regulations.

2.3 Resource use and circular economy

2.3.1 Policies related to resource use and circular economy

Resource use and circular economy are covered in our Codes of conduct and the Sustainability policy. Our Code of conduct states that environmental resources are used responsibly, and we constantly strive to conduct business in a sustainable way and have a precautionary approach to environmental changes. It includes recycling materials to the greatest extent. The Supplier Code of Conduct states similar requirements.

In addition, our Sustainability policy describes that we strive for efficient resource management, by always repairing instead of replacing, when possible, as well as reducing the amount of generated waste and ensuring safe waste management, including recycling glass and other materials used in our operations.

The Code of Conduct and Sustainability Policy are revised annually and approved by the Board. The Supplier Code is revised and approved annually by the Group Management Team. Our policies apply to all entities within the Group.

2.3.2 Actions and resources related to resource use and circular economy

Cary Group is actively working to minimize our environmental impact related to resource use and circular economy. To mitigate the dependence on the glass value chain, we strive for circularity with the policy to always repair instead of replacing a windscreen when possible. We are continuously reevaluating how we can minimize and improve the handling of waste. In the UK, National Windscreens has signed with the supplier Workwear Express who provide a more circular service of workwear supply by collecting their sold workwear at our fitting centers for recycling by their partner Avena.

To ensure that we repair whenever possible, our technicians follow clear guidelines regarding when a windscreen can be repaired and when it must be replaced. In close collaboration with the insurance companies, we work to reduce the number of replaced windscreens. The insurance companies monitor our repair rate continuously, which is a measure of damage repaired as a proportion of the total number of jobs, to ensure that we do not replace windscreens unnecessarily. Replacing a windscreen means direct emissions of approximately 44 kg CO_2eq, including manufacturing, transport and fitting. For comparison, repairing a windscreen has a carbon footprint of close of 0 kg CO_2eq.

When we need to replace a windscreen, we strive to minimize the environmental impact by sending all windscreens to recycling facilities. Around 90 percent of the material in all replaced windscreens can be recycled and reused for other purposes. Cary Group works with waste operators that specialize in recycling windscreens, to ensure that they are handled in the best possible way.

In addition, we always strive to purchase materials that are made from recycled components to the greatest possible extent.

2.3.3 Targets related to resource use and circular economy

Our Sustainability Commitment to 2030 has the vision of providing services with a minimum environmental impact. To reach our commitment, we have two targets:

- Continuously increase the repair rate of windscreens to conserve resources and reduce waste
- Ensure that 100% of replaced windscreens are sent to recycling.

In 2024, the repair rate reached 34% and 100% of replaced windscreens were sent to recycling. In addition, we follow our progress by measuring emissions from purchased goods and services and waste. These emissions are included in our near-term science-based targets.

2.3.4 Resource inflows

Cary Group's main resource inflow and material consumed at our workshops is glass. Glass is manufactured from finite resources such as sand and limestone. Of the new glass that we purchase, around 20% is made from recycled materials, in Sweden the share is higher at 30%. We expect this proportion to increase over the coming years, partly because many of our glass suppliers have sustainability targets aimed at producing more of their glass from recycled materials. Other resource inflows used in our operations are consumables to the workshops, where glue stands for a large share and office supplies for both offices and workshops.

2.3.5 Resource outflows (waste)

Cary Group and its upstream suppliers generate waste when producing and disposing of glass, adhesive, plastics, metal parts, and office supplies. When not recycled, the waste is often combusted or in landfills.
100 % of the replaced windscreens are transported to recycling facilities and around 90% of the material can be recycled and used for other purposes – mostly becoming insulation products for the construction industry and raw material for new glass products. Around 10% of the original windscreen needs to be sent to incineration depending on facility. This is mainly related to side, rear, and roof windscreens.

Generated waste (kg)	2023	2024
Glass	9 843 492	10 764 876
Hazardous waste	55 006	99 295
Other waste (non-hazardous)	4 691 439	3 341 280
Total amount of waste	14 589 937	14 205 450

Generated waste by type

Diverted waste (kg)	Hazardous waste	Non-hazardous waste
Preparation for reuse	-	-
Recycling	-	11 185 718
Other recovery operations	-	97 014
Total amount of waste	-	11 282 732

Waste diverted for disposal, by recovery operation type

Disposed waste (kg)	Hazardous waste	Non-hazardous waste
Incineration	18 499	1 503 492
Landfill	80 796	1 319 931
Other disposal operations	-	-
Total amount of waste	99 295	2 823 423

Disposed waste, by disposal operation type

3. Social topics

3.1 Own workforce

Cary Group's work with attracting, developing and retaining its employees, as well as the related policies, are described in the section Empowering People. In this section, a selection of metrics is presented.

3.1.1 Characteristics of Cary Group's employees

Gender	Number of employees
Male	2 720
Female	491
Other	4
Not reported	0
Total employees	3215

Employee head count by gender

2024					
Contract type (FTE)	**Female**	**Male**	**Other**	**Not Disclosed**	**Total**
Number of employees	472,21	2 690,04	3	0	3 165,26
Permanent	460,37	2 637,95	3	0	3 101,33
Temporary	9,84	48,09	0	0	57,93
Non-guaranteed hours	2	4		0	6

Employees by contract type

3.1.2 Collective Bargaining coverage

Share of employees covered by collective bargaining agreements		
2022	**2023**	**2024**
41%	45%	44%

3.2 Workers in the value chain

Cary Group's work aimed towards value chain workers is described in the Business ethics section and in the Sustainability Risk section.

4. Governance topics

Cary Group's work with business ethics and anti-corruption in own operations and in the supply chain, as well as related policies, is described in the Business ethics section and in the Sustainability Risk section.

4.1.1 Incidents of corruption and bribery

During 2024, there was no recorded cases of corruption or bribery within Cary Group's own operations or the own workforce, and therefore no convictions or fines has been imposed and no actions to address breaches has been necessary.

5. Disclosure requirements covered by the Sustainability statement

The table below contains the disclosure requirements in ESRS 2 and in the six topical standards which are material to Cary Group. The disclosure requirements in the non-material topical standards, as well as disclosures in material standards that relates to non-material sub- or sub-sub-topics, are not included in the table.
The table provides guidance to where in the report that information related to a certain disclosure can be found. All ESRS disclosures requirements that are reported on to some extent, are marked with an X in the "Included" column, together with a reference to sections and pages. For disclosures where we do not have any information to report yet, there is no reference made.

Disclosure requirement	Included	Section	Page
ESRS 2			
BP-1 General basis for preparation of sustainability statements	x	APP	33
BP-2 Disclosures in relation to specific circumstances	x	APP	34
GOV-1 The role of the administrative, management and supervisory bodies	x	APP	39
GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	x	APP	39
GOV-3 Integration of sustainability-related performance in incentive schemes			
GOV-4 Statement on due diligence			
GOV-5 Risk management and internal controls over sustainability reporting	x	APP	30-31, 39
SBM-1 Strategy, business model and value chain	x	CLM, APP	34
SBM-2 Interests and views of stakeholders	x	APP	34-35
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	x	APP	37-38
IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	x	APP	36-37
IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement	x	APP	59-60
ESRS E1 – Climate change			
ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes			
E1-1 Transition plan for climate change mitigation	x	CLM, APP	10-16, 40
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business mode			
ESRS 2 IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities			
E1-2 Policies related to climate change mitigation and adaptation	x	CLM, APP	40
E1-3 Actions and resources in relation to climate change policies	x	CLM, APP	10-16, 41
E1-4 Targets related to climate change mitigation and adaptation	x	CLM, APP	10-12, 42
E1-5 Energy consumption and mix	x	APP	42
E1-6 Gross Scopes 1, 2, 3 and total GHG emissions	x	CLM, APP	11, 43-48
E1-7 GHG removals and GHG mitigation projects financed through carbon credits	x	APP	48-52
E1-8 Internal carbon pricing	x	CLM, APP	16, 53
E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	x	APP	53
ESRS E2 – Pollution			
ESRS 2 IRO-1 Description of the processes to identify and assess material pollution-related impacts, risks and opportunities			
E2-1 Policies related to pollution	x	APP	53
E2-2 Actions and resources related to pollution	x	APP	30, 53
E2-3 Targets related to pollution	x	APP	53
E2-4 Pollution of air	x	APP	53
E2-5 Substances of concern	x	APP	30, 53
ESRS E5 – Resource use and circular economy			
ESRS 2 IRO-1 Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities			
E5-1 Policies related to resource use and circular economy	x	APP	54
E5-2 Actions and resources related to resource use and circular economy	x	CIO, APP	17, 20, 54

Disclosure requirement	Included	Section	Page
E5-3 Targets related to resource use and circular economy	x	INTO, CIO, APP	10, 20, 54
E5-4 Resource inflows	x	CIO, APP	17-20, 55
E5-5 Resource outflows	x	CIO, APP	17-20, 55
ESRS S1 – Own workforce			
ESRS 2 SBM-2 Interests and views of stakeholders	x	PPL, APP	25, 35
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model			
S1-1 Policies related to own workforce	x	PPL, BET, SUT	25, 27, 31
S1-2 Processes for engaging with own workers and workers' representatives about impacts	x	PPL, APP	24-25, 35
S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns	x	PPL, APP	25, 28, 35
S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	x	PPL, SUT	22-25, 31
S1-5 Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	x	INT, PPL	10, 24-25
S1-6 Characteristics of the undertaking's employees	x	PPL, APP	24, 56
S1-7 Characteristics of non-employee workers in the undertaking's own workforce			
S1-8 Collective bargaining coverage and social dialogue	x	APP	56
S1-9 Diversity metrics	x	PPL	24
S1-10 Adequate wages			
S1-13 Training and skills development metrics			
S1-14 Health and safety metrics	x	PPL	23-24
S1-16 Compensation metrics (pay gap and total compensation)			
S1-17 Incidents, complaints and severe human rights impacts			
ESRS S2 – Workers in the value chain			
ESRS 2 SBM-2 Interests and views of stakeholders			
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model			
S2-1 Policies related to value chain workers	x	BET	27, 29
S2-2 Processes for engaging with value chain workers about impacts			
S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns	x	BET	28
S2-4 Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	x	BET	29, 31
S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	x	INT, BET	10, 29
ESRS G1 – Business Conduct			
ESRS 2 GOV-1 The role of the administrative, supervisory and management bodies	x	BET	26
ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities			
G1-1 Corporate culture and business conduct policies	x	BET, SUT	27-28, 31
G1-2 Management of relationships with suppliers	x	BET, SUT	27-28, 31
G1-3 Prevention and detection of corruption and bribery	x	BET, SUT	27-29, 31
G1-4 Confirmed incidents of corruption or bribery	x	APP	57

INT – Introduction **CLM** – Climate section **CIO** – Circular Offering section **PPL** – Empowering People section
BET- Business Ethics section **SUT** – Sustainability risks section **APP** – Appendix

PWC limited Review

Auditor's Limited Assurance Report on Teniralc TopCo AB´s Scope 1, Scope 2 and Scope 3 Greenhouse gas emissions reporting

To Teniralc Topco AB, corp id 559303-4712

Introduction

We have been engaged by the Board of Director´s of Teniralc TopCo AB to undertake a limited assurance engagement to report on the accompanying GHG statement of Cary Group for the year ended 31 December 2024, comprising Scope 1 GHG emissions (ton CO2e), Scope 2 GHG emissions (ton CO2e) and Scope 3 emissions (ton CO2e) on page 43-48 of the 2024 Sustainability Report as furnished by Cary Group (the "Subject Matter").

Board of Director´s responsibility for the Scope 1, Scope 2 and Scope 3 Greenhouse gas emissions reporting

The board of directors are responsible for the preparation of the Scope 1, Scope 2 and Scope 3 Greenhouse gas emissions reporting in accordance with applicable criteria. In preparing Scope 1, Scope and Scope 3 emissions, Cary Group applied the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, published by the World Resources Institute and the World Business Council for Sustainable Development (Criteria) as described on page 33. This responsibility includes the internal control deemed necessary to prepare the Scope 1, Scope 2 and Scope 3 Greenhouse gas emissions reporting that is free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the Scope 1, Scope 2 and Scope 3 Greenhouse gas emissions reporting based on the limited assurance procedures we have performed. Our assignment is limited to the historical information that is presented and does not include future-oriented information.

We conducted our limited assurance in accordance with ISAE 3410, ***Assurance on Greenhouse Gas Statements.*** A limited assurance involves making inquiries, primarily with individuals responsible for the preparation of the Scope 1, Scope 2 and Scope 3 Greenhouse gas emissions reporting, applying analytical procedures, and carrying out other limited assurance procedures. A limited assurance engagement has a different focus and a considerably smaller scope compared to the focus and scope of an audit in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden.

The audit firm applies ISQM 1 (International Standard on Quality Management), that require the firm to design, implement, and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We are independent in relation to Teniralc TopCo AB according to generally accepted auditing standards in Sweden and have otherwise fulfilled our professional ethical responsibilities in accordance with these requirements.

The procedures performed in a limited assurance engagement do not allow us to obtain such assurance that we become aware of all significant matters that could have been identified if an audit was performed. The conclusion based on a limited assurance engagement, therefore, does not provide the same level of assurance as a conclusion based on an audit has.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion below.

Conclusion
Based on our limited assurance procedures we have performed, nothing has come to our attention that causes us to believe that the Scope 1 GHG emissions (ton CO2e), Scope 2 GHG emissions (ton CO2e) and Scope 3 GHG emissions (ton CO2e) for the year ended 31 December 2024 is not, in all material respects, prepared in accordance with the criteria defined by the Board of Directors.

Stockholm 11 April, 2025

Öhrlings PricewaterhouseCoopers AB

Nicklas Kullberg
Authorized Public Accountant

Deltagare

ÖHRLINGS PRICEWATERHOUSECOOPERS AB 556029-6740 Sverige

Signerat med Svenskt BankID
Underteckare

Namn returnerat från Svenskt BankID: Rolf Nicklas Kullberg

2025-04-10 17:00:59 UTC
Datum

Nicklas Kullberg
Partner

Leveranskanal: E-post

Cary group

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