

STROMMA

SUSTAINABILITY REPORT

2022

Dear Stakeholders

Welcome to the Stromma Group's Sustainability report for 2022. After two years affected by pandemic, tourists and customers are finally back at a more normal volume again. During 2020 and 2021 we needed to focus on our financial situation and the survival of our business. I am proud to say that we managed to handle these difficult years and that we continued to invest in our sustainability work.

Our vision is to be Northern Europe's leading sustainable producer and provider of tours and activities. Stromma's ambition is to make sustainability a part of everything we do and present in all our business activities. We will continuously measure and improve our performance.

One of our biggest priorities is to continue our conversion to a sustainable bus and boat fleet. We have a sustainability profile on all our investments, and we have a clear goal that 25 percent of our investments should be towards fossil free technology. Our goal is to have our sightseeing fleet converted by 2030 and all boats in the Netherlands converted to electricity by 2025. For our historical archipelago boats there is today no proven technique to convert, which is why we focus on using HVO fuel as much as possible. We are proud to have a partnership with Vattenfall, one of Europe's largest producers and retailers of electricity and heat, where we work together for an electrification of our fleet.

We are aware of the impact food and beverage have on the environment. We use WWF's consumer guides for seafood and meat, with the aim of never using seafood classified with a red light in the guide and avoid meat classified with a red light in the guide.

One of the biggest post-pandemic challenges has been shortages of qualified staff. It is a priority to secure sufficient staff to meet the demand from returning tourists and local visitors. Some of our efforts include reskilling and certifications for new and potential staff.

These are a few examples from last year, showcasing our continuous efforts to become the industry's leading sustainability provider of tours and activities. We could not have done this without the dedicated efforts and contributions from our great people in times of crisis. We will not be able to reach our financial, climate or social targets, without our people delivering memories for life.

It is my hope that you find inspiration in these lines and sustained trust in Stromma doing its share.



Patric Sjöberg
President & CEO Stromma Group
Strömme Turism & Sjöfart AB



TRENDS IN TRAVEL, TOURISM AND SUSTAINABILITY

Stromma is an international company working within the tourism industry. As such, we sell experiences and cater to both international and local guests. Today's traveller looks for authentic experiences and good food with sustainability in mind, and we work hard to provide them with warm hospitality in every country we are present in.

ECONOMIC & POLITICAL INSTABILITY

Many of the world's countries are currently experiencing high inflation rates and there is a widespread concern for a recession. Rising food, fuel and energy prices increase both living and business costs, making many more economically vulnerable. There is also a concern about future pandemics and their effects on people, society and the economy. Staff shortages will likely continue during 2023 and continue to be a key issue for the entire travel industry. Regrettably, there is war and conflict in Europe and the world, which has an impact on both an individual and societal level. All in all, this has created geopolitical tensions and a reduced buying power for consumers that might dampen the demand for travel and transport – however so far the demand for tourism, travel and hotels products are rising while the industry also see that it leads to people spending their vacation locally more often. Since the pandemic, domestic tourism and tourism from neighbouring countries has been popular, and this continues. Studies show that global travellers want to support local tour companies, communities and the people that create their travel experiences.

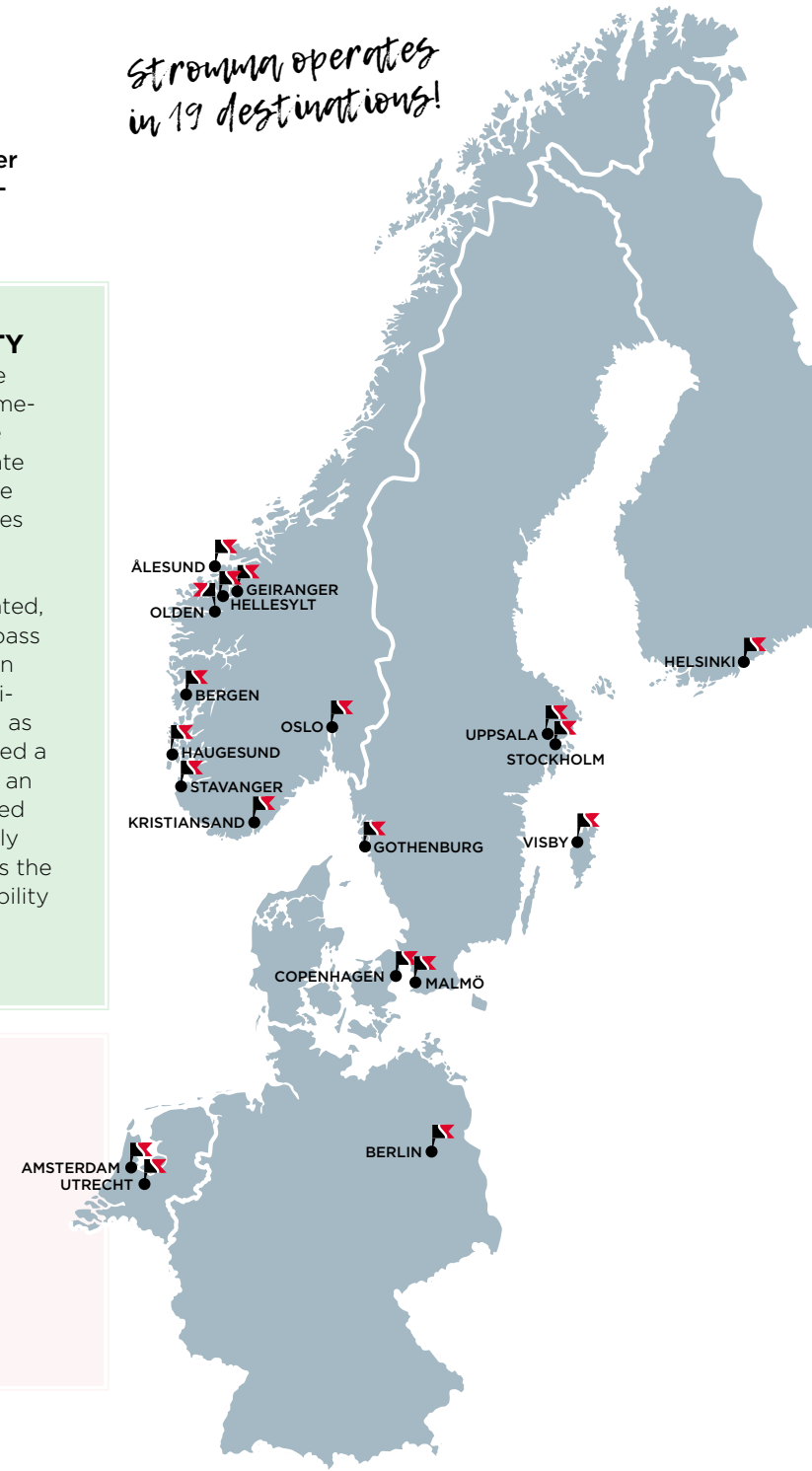
HIGHER DEMANDS ON SUSTAINABILITY

Sustainability work is becoming more and more regulated, with new and coming regulatory frameworks such as the EU taxonomy and Corporate Sustainability Reporting Directive. This will create a European sustainability standard, and increase transparency and comparability, since companies will have to provide more extensive disclosures of sustainability-related information. As a field, sustainability is not only becoming more regulated, but its scope is also getting broader to encompass all the needed focus areas. Right now, we see an increased awareness of the importance of biodiversity and circularity – biodiversity loss as well as having a linear business model can be considered a business risk. Stakeholders and the public have an increasing understanding of sustainability-related questions and consequences – this is particularly true of the younger generations. This underlines the need for transparency and sincerity in sustainability communication.

CONSCIOUS TRAVEL

The need to make more informed decisions as a consumer affects how we travel. To travel more mindfully comes from an awareness of the impact travel has on the environment and on the local communities and economy. This can mean choosing eco-friendly lodging, ethical animal tourism, carbon offsetting, but also to travel outside of peak seasons or choosing a lesser-known destination to avoid overtourism. A majority of global travellers are already adopting sustainable behaviours or are willing to. With hybrid work, people have become more mobile over the year, and since the pandemic people expect well-functioning digital solutions and channels for easy and flexible travel booking. There is also a craving for authenticity; to meet local people and take part in their traditions, which creates a more genuine connection. Here, the sharing economy is playing a big part, and vacation rentals are a booming market.

Stromma operates in 19 destinations!



STRATEGY

Our ambition is to make sustainability a part of everything we do and integrated in all our business activities. We want to take the lead in the tourism industry and make sustainability a priority. We work towards replacing fossil fuels with renewable fuels, reducing our use of resources, purchase and use raw materials with the best possible environmental performance whenever possible. And we will continuously measure and strive to improve our performance. We want to be an active voice for increased knowledge on environmental issues and take part in discussions that relate to our business, the tourism industry.

OUR ENVIRONMENTAL WORK

We focus primarily on three pillars: **energy, food and our cooperation with WWF.**



For **ENERGY**, we work and invest to reduce our climate emissions by replacing fossil fuels with renewable fuels and by increasing energy efficiency. This applies to conversion of our vehicles, primarily boats and buses to electric drive line, as well as our use of energy and electricity in our other facilities.

For **FOOD**, we focus on increasing the amount of certified food and beverages in our cafés and restaurants, increasing waste recycling opportunities in harbours, minimizing food waste and reducing and handling the wastewater discharge from the boats.



The third pillar of our environmental work is our cooperation with **WWF** where we collaborate to restore the Baltic Sea and surrounding ecosystems.



OUR SOCIAL WORK

We focus on our people, on issues in the communities where we operate and on larger issues where we may have an impact in general. **Education, training and reskilling along with integration and equality are our focus areas.**

We offer reskilling and certifications for new and potential staff. This not only helps Stromma in a market with shortage of skilled staff. It also provides our people with more opportunities for a career with us or elsewhere.

Our business offer opportunities to enter or remain in the job market. Many of our seasonal staff – locals or internationals – have their first job with us. We work for integration and diversity in our organisation and hire many internationals and act as the first step for them towards a career and life at our locations.

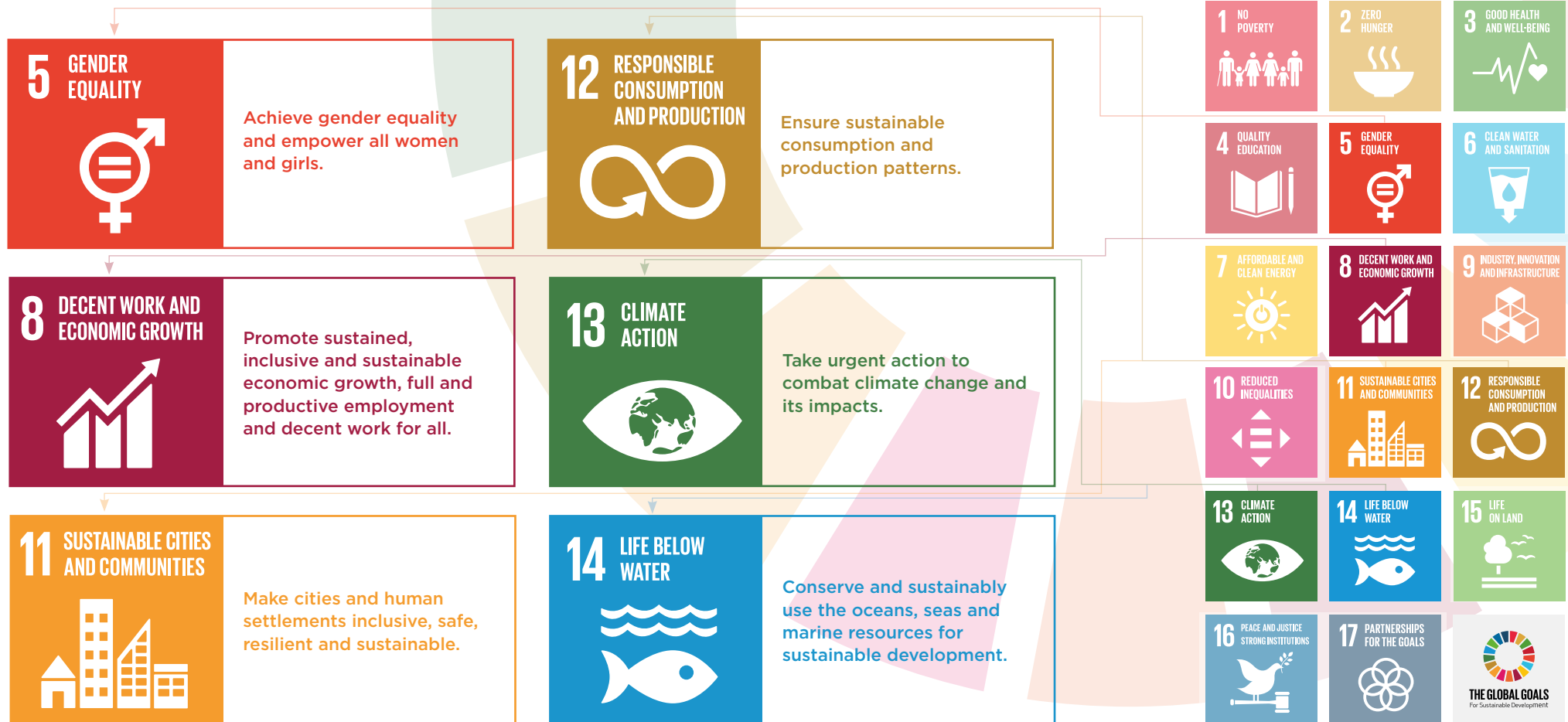
We support the UN Sustainable Development Goal number 5: Gender equality, and are working on a broader and more structured plan for equality, inclusion, and diversity within and outside the company.



STROMMA AND THE GLOBAL GOALS

The Sustainable Development Goals have been formulated by the United Nations as a roadmap to achieve a better future for all by 2030. Although all goals are by their nature important and relevant, we here present the ones that Stromma can directly contribute to, through our business. We adapt our sustainability goals based on what the business looks like in each country and destination where we are located. In operationalising the global goals and relevant sub-goals we are currently reviewing our group sustainability goals and targets, to ensure that all relevant aspects are covered.

THE GLOBAL GOALS For Sustainable Development



OUR ENVIRONMENTAL WORK

Emissions from fossil fuels from our vehicles contribute to global warming and to eutrophication in oceans and terrestrial ecosystems, and the issue is thus our most material sustainability impact.

The reduction of fossil fuel emissions is our top material sustainability issue, and our efforts are threefold; a continuous refurbishment of vehicles from fossil fuels to renewable fuels and electricity, increased energy efficiency and “eco-driving” training and follow up. There is an investment plan in place for the electrification of the bus and boat fleet until 2030.

Stromma has worked with the electrification of sightseeing boats for several years and has electrified 24 boats in Amsterdam and Copenhagen, as well as two electric buses in Oslo. **Stromma intends to electrify the majority of its bus and boat fleet to reduce carbon dioxide emissions by 50 percent by 2030, with the goal of being climate neutral or climate positive by 2040.**

During 2022, 37 percent of total investments were low carbon investments, namely electrification of boats in the Netherlands. During the pandemic years of 2020 and 2021, all investments were postponed due to a very difficult financial situation for Stromma, where almost all turnover failed to occur and cash flow was extremely tested. However, in 2021 the conversion of sightseeing boats in Amsterdam started up again. The year 2022 was one of recovery for Stromma and low carbon investments continued but at a lower pace than was planned before the pandemic. From 2023 onwards, several countries within the Group will have large parts of their investments in low carbon solutions.

We see a need for strong sustainability efforts in other parts of our business, apart from fuels. Every day, we host many guests and through their consumption of food and drinks, and waste produced, our environmental footprint and use of resources grows. Wastewater from boats pollute both sea and coastal life, the very basis of our business.

We commit to reducing our environmental impact by setting and following industry-leading environmental targets for emissions of carbon dioxide, transition to renewable fuels, waste, recycling, and wastewater, among others. Consolidating strategic goals and local

action plans is an ongoing process and part of our continuously developing structured governance and sustainability due diligence. Total Greenhouse gas (GHG) market-based emissions in 2022 were 6 788 tonnes CO₂e (carbon dioxide equivalents). Location-based emissions were 6 923 tonnes CO₂e.

ENERGY TARGET FOR 2030

50% decreased CO₂e-emission compared to 2014

Totals*	Results 2022
Total t CO ₂ e	6 788
KPIs*	Results 2022, compared with base year (2014)
Ton CO ₂ e	-42%
Kg CO ₂ e/h (run time)	0%
Kg CO ₂ e/guest	-23%

* Total emissions include fuels and electricity for buses and vessels as well as emissions from office energy and business travel. The emissions per hour (run time) and guest do not include office or business travel emissions.

Since Stromma Group operations are continuously growing, KPIs are a good indicator of progress. Total emissions have decreased by 36 percent between 2019 and 2022, primarily due to reduced operations and thus decreased fuel consumption. This reflects short-term shifts in tourism behaviour in the wake of pandemic restrictions. Emissions per hour (run time) have increased by 6 percent compared with 2019 and are thus almost back to 2018 levels. This reflects a difference in customer and operations com-

position between the years that has shifted operations slightly towards more fuel intense activities, in addition to changes in energy composition and emission factors.

In comparison with the base year, there is a decrease in emissions of 42 percent. KPIs show progress towards reduced emissions as well, with a 23 percent emissions reduction per guest compared with the base year, while emissions per hour (run time) compared with the base year remain unchanged.

Stromma intends to electrify the majority of its vehicle fleet to achieve a 50 percent decrease in CO2e-emissions from 2014 to 2030, with the goal of being **climate neutral by 2040**. We are working on replacing fossil fuels with renewables through conversion into electric vehicles and vessels, and renewable fuels for combustion, and of course also focusing on efficiency through education in eco-driving and continuously investing in more modern and energy efficient techniques.

In the Netherlands, our goal is to have all ships converted to electric drive (zero emission vessels) by 2025. **By 2022, all 15 open boats, our saloon steamer and six of the 32 canal cruise boats are powered by electricity.** In Denmark we have two electric boats so far. For our historical archipelago boats that form a large part of our vessels in Sweden, there is currently no proven technique to convert to electric propulsion, which is why we focus on using HVO fuel as much as possible, while investigating developing technology. In Norway, we have two electric buses in Oslo.

Vattenfall and Stromma have entered into a partnership with the aim of electrifying part of Stromma's boat fleet in several markets to ensure fossil-free operation. The first collaborative project will be the electrification of canal boats in Amsterdam, where Vattenfall supplies the battery system for emission-free operation of the city's canal boats, which will become mandatory from 2025.

In addition to the larger fuel shift measures, efficiency measures are always applied and continuously improved upon. **Approximately 33 percent of the boat captains in Sweden, 56 percent of the boat captains and bus drivers in Finland and 10 percent in Norway were educated in eco-driving techniques during 2022.** Positive results – mainly from Stromma Sweden – also come from repairs and changing of engines, an example being the successive move from oil boilers to heat pumps onboard our ships and changing catalysts and emissions control filters on our bus engines. The heat pumps save more than 30 percent in CO₂ emissions and the buses meet the Euro 6 standard. We also work to cut emissions from electricity. Our aim is

to purchase renewable electricity at all the premises where we have influence over the type of electricity bought. When docked in the harbour, all boats in Sweden run on renewable electricity. In total, we have 92 percent renewable electricity within the Group.

2030: 50% renewable fuels

Renewables	Results 2022
Renewable energy	15%
Renewable electricity (all uses) and district heating	92%
Renewable fuels in owned / leased buses, boats, other vehicles and combustion	3%

Since there is a shift initiated where electric boats and buses are introduced in several locations, our metric for renewables include both fuels for combustion, electricity, and other energy.

The share of renewable energy (all sources and all uses) has increased since 2019 and is now 15 percent (13 percent in 2019). The increase is in electricity, while the share of renewable fuels for combustion have decreased and is now 3 percent of all energy. This reflects that electricity has increased as share of total energy use overall and is now 13 percent (10 percent in 2019). The share of renewable fuel use on tour buses in Sweden was 85 percent in 2022.

FUEL & ENERGY CHALLENGES

We face several challenges on our path towards full electrification of our boats and buses. Expensive investment in new technology, energy storage in the form of batteries, competition of electricity and lack of charging infrastructure are but a few. Furthermore, circumstances vary depending on the country and city we are operating in. With uncertainty regarding future requirements and demands, this sometimes complicates matters further. In the Netherlands for example, strict environmental requirements demand all boats to be emission free by 2025. However, challenges in terms of infrastructure in ports still remain.

Our primary strategy is electrification of all vehicles, but with the current infrastructure, we do not have enough charging opportunities. At existing charging locations, charging is too slow for our needs. **Therefore, in order to continue moving forward, we aim to use 100 percent HVO fuel on all sightseeing buses in Sweden** and are testing a mix of HVO and gasoline for the publicly procured boat traffic in Sweden that we operate too. Access to HVO is at times a challenge and in 2022 85 percent of bus fuel use in Sweden was HVO or RME. One litre of HVO diesel emits 84 percent less fossil carbon dioxide over its lifecycle than one litre of diesel, provided it is not associated with deforestation for its raw materials.

Stromma is converting several sightseeing boats in Amsterdam to an electric driveline with a battery bank, and will also convert the first sightseeing boat in Stockholm during 2023. This technique is applicable to the sightseeing boats, since electrification is far easier to achieve where we operate at low speeds and in calm waters, such as the canals in Amsterdam, Copenhagen and Gothenburg. **Stromma have entered a partnership with Vattenfall that will help to speed up the conversion in Amsterdam.**

We have also looked in to the possibility of using the technique for our bigger ships in Stockholm, Gothenburg, Oslo and Helsinki. On open waters, we consume much more energy than in calm waters. At double the speed, we quadruple the energy consumption with our existing technology in use. The distribution and availability of the energy bank and the displacement of the weight of the batteries are all important aspects that also make the available solutions today highly expensive. Furthermore, when it comes to transportation boats, current battery

technology cannot store enough electricity for our needs, with the fleet at hand. **Therefore, we closely monitor the development of aircraft batteries, where you want a high power-to-weight ratio. We also monitor other energy sources and their possibilities.**

There is up-and-coming technology soon entering the commercial market that has managed to reduce energy consumption on open water significantly, and we are following also that development closely. Our historical boats are difficult to electrify since they require complicated and costly reconstruction. **Simply put, there is no standard solution – the solution is different for every boat.**

It is important that the energy used to charge the batteries comes from clean sources when electrifying. Whenever we can influence what energy is used, we purchase renewable electricity, for instance in the harbours where we dock in Sweden. **At the moment, we use 92 percent renewable electricity within the Group.**

Regardless of the source of energy, minimizing the use of energy is an important environmental measure. Therefore, we encourage all destinations to provide eco-driving courses and include all bus drivers and boat captains in order to optimize energy and fuel consumption. **In 2022, 14 percent of chauffeurs and captains were trained in eco-driving.**

In all Strommas destinations, the country managers are in close dialogue with local harbour authorities and municipalities to make **long-term agreements that will enable us to make the costly investments needed to substantially decrease use of fossil fuel.** We see that contracts that span over a longer period of time are needed in order for

operators to be able to depreciate the investments. These dialogues have been ongoing since before the pandemic and we look forward to solutions that will suit both parties.





“There is a sense of pride among everyone involved working with the transition.”

Interview with Carola Hoekstra, CEO Stromma Netherlands

Please share what is happening short term and long term when it comes to conversion to electric vehicles and renewable fuels in Stromma Netherlands.

Our first electric vessels were built in 2007. Since then, different vessels have been added. Due to policy changes for sailing in Amsterdam, we started electrifying our existing fleet in 2015. We still have more than 20 larger tour boats that must be retrofitted that are still propelled on a diesel or gas engine. In the short term we will have to scale up the number of conversions per year and in the long term we will have to sail completely electrically from 2025 onwards in Amsterdam and keep our eyes open for new developments such as hydrogen.

Will it be possible to convert all the vehicles?

We think we will be on time with electrifying all our vehicles for 2025, this is still on schedule. In 2023 we are also speeding up the process.

What is the reaction from the staff when it comes to the transition?

Our staff generally think that it is positive that Stromma is doing this transition. Both because of sustainability

concerns and because they think that the technical part is exciting. There is something very joyful when a boat comes back to the waters of Amsterdam after a retrofitting. There is a sense of pride among everyone involved working with the transition.

What is your view on the business risk of inaction when it comes to conversion of the fleet?

If we do not complete the conversion of our fleet in time, we will not be able to sail at our full capacity. There are currently a lot of zero-emission boats sailing in Amsterdam, but unfortunately, guests still consider price and location as more important factors than environmental concerns.

Personally, which actions and/or investments would you like to see in the transition?

I would like to see the development of hydrogen going quicker. Unfortunately, we are not that far yet. Hopefully, in the future we will be able to create the source of energy ourselves.



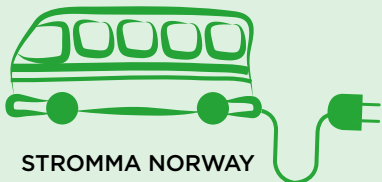
COOPERATION WITH WWF

The Baltic Sea is a unique and highly sensitive ecosystem, put under ever-increasing pressure. In its shallow waters, pollution and nutrient runoff from land have a greater impact than in other, deeper and open seas. The two most serious threats against the Baltic Sea are eutrophication and unregulated fishing.

Stromma and the World Wide Fund for Nature (WWF) have since 2018 been in a renewed partnership for a cleaner Baltic Sea. The partnership covers the Stromma Group, even though a cleaner Baltic Sea is of even higher importance to our Scandinavian destinations. Through the partnership Stromma helps with own contribution and by raising funds for WWF projects in the Baltic Sea.



NOTEWORTHY ACTIVITIES



STROMMA NORWAY

On the vessel M/S Nobel, Stromma Norway reduces fuel use by operating only one engine when possible and has invested in two electric buses in 2022 that will be operational in 2023.



STROMMA FINLAND

Stromma Finland has started the process to become Travelife partner. The standard covers a broad range of sustainability aspects, both obligatory and optional legal, management and performance criteria. Including obligatory performance criteria on giving preference to more sustainable transport alternatives for excursions. The aim is to continuously improve and eventually reach the Travelife Certified level. In 2022, all fossil company cars were replaced by hybrids.



STROMMA DENMARK

During 2022, Stromma Denmark introduced a full plan for converting all boats from diesel to electric drive lines, based on the experience we have from converting two boats in Denmark and the conversion of sightseeing boats in the Netherlands.



STROMMA NETHERLANDS

In 2022, Stromma Netherlands has received the eco-certified qualification and the activity's page have been updated with the GetYourGuide eco-badge. GetYourGuide showcases tours and activities that promote eco-friendly travel and environmental protection while positively impacting the destination. GetYourGuide uses certification from third-party organizations that use criteria from the Global Sustainable Tourism Council (GSTC) or similar guidelines.

During 24H Amsterdam Centrum (Centre), in May 2022, Amsterdammers were offered the opportunity to discover Amsterdam nature from the water, without charge. On the Stromma cruise, nature expert Evert-Jan Woudsma talked about the plants and animals in and around the water of the Amsterdam canal belt. This was a popular activity, and all tours were fully booked.



STROMMA SWEDEN

During the year, the first steps were taken towards electrifying the first vessel in the Swedish fleet, one of the Stockholm Sightseeing boats. The work will be finalized during 2023.

Apart from annually recurring projects such as creating habitats for fish with old Christmas trees, and collecting waste and particles with our Seabin, Stromma Sweden has also participated in the Gothenburg municipality canal cleaning. Together with sports divers and Paddan boats, Stromma cleaned the canals in Gothenburg. On one Paddan boat, children could join in and collect litter on the surface with nets while a guide explained the importance of clean water and reducing littering.



EATING AND DRINKING

At Stromma, we are aware of the large impact food and beverage have on the environment. From 2019 until September 2022 all our 22 restaurants in Sweden have been certified organic by KRAV, the Swedish organic food certification label. This means that on all boats, the Viking Island Birka and in the fort Kastellet, the restaurants have committed to working more sustainably when it comes to for example purchasing organically produced food and using more environmentally friendly cleaning chemicals. We avoid plastics and never serve food and drinks in single-use plastics.

Going forward, our focus will be to keep **increasing the proportion of sustainability certified food**, always have vegan meals on our menus, and to use WWF's consumer guides for seafood and meat, with the aim of never using seafood classified with a red light in the guide and avoid meat classified with a red light in the guide.

From 2023 onwards, we will only buy wine from the European region as it is in our "local area", in comparison with wines from other continents which involve longer transport.

Most of the red, white, and rosé wines served on Stromma are organic, and four out of five champagnes and sparkling wines are also organic. We also sell our own organic Stromma Beer (both alcoholic and non-alcoholic).

New sustainability goals are set together as a group at the annual restaurateurs' conference.

FOOD TARGETS

Sourcing in line with WWF consumer guides.

Result 2022:

51% of our purchased seafood is certified and has a green light in the WWF Seafood Guide.

49 percent is classified as a risk, which means it cannot be ruled out that the purchases have yellow or red light and need further investigation. We want to have the same level of ambition when it comes to our sourcing of meat.

Target for 2025:

Reduce food waste by 50%

Result 2022:

Food waste was measured at 13 restaurants in Sweden. This is the first year that all restaurants measure their food waste in the same way. Reductions in food waste will therefore be measured beginning next year. Total food waste in Sweden was 593 kg and food waste per guest and day amounted to 90 grams.

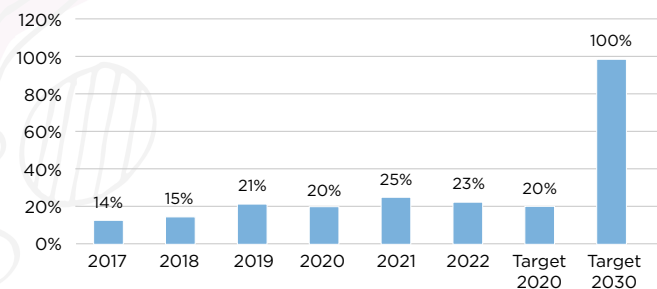
Target for 2030

100% food with sustainability certifications, i.e food with third party certifications for instance Organic, Fairtrade or other similar certification.

Result 2022:

Certified food on group level was 23 percent, going down slightly from 25 percent in 2021. Stromma will continue to make efforts to reach the target of 100 percent certified food by 2030.

% CERTIFIED FOOD (KG)*



* 2017: Sweden only, 2018-2020: Sweden, Denmark, Norway and Finland. 2021-2022: Sweden, Denmark, Norway, Finland and Netherlands.

NOTEWORTHY ACTIVITIES

STROMMA NORWAY

During 2022, Stromma got franchise rights for Moveat in Norway. Through Moveat, Stromma Norway has an offer around food that is available as plant-based, which enables customers to discover climate-friendly alternatives. Stromma has also inspired food players to create plant-based/vegan dishes, and an interest has formed in districts, local players and local population.



STROMMA SWEDEN

After many years of dialogue and requests from Stromma, Stockholm Hamnar were in 2022 able to prioritize installing food waste collection stations at our boats' departure points, which will enable us to improve our food waste performance significantly. Routines and improvements to the system are an ongoing process.

OUR WORK FOR SOCIAL SUSTAINABILITY

Our people play a significant role in delivering on our mission to create memories for life for our guests and in delivering on our sustainability goals. We strive to be a safe, inclusive, and motivating workplace where our people will thrive and grow. We want all to take pride in being part of the Stromma organization and feel they belong no matter who they are, where they come from or where they aspire to go.

We host guests from around the world and it is important that our people reflect the diversity of our guests and the communities where we operate. Our business allows us to provide a chance for people to enter or remain in the job market. Many of our employees have their first job with us, their first job in a new country, or a part time job in their senior years. ***This is the basis for a workplace rich in diversity, where we learn from each other, gain perspective, widen our horizons and, perhaps best of all, get to know and understand people we otherwise would not have met.***

To develop and improve our sustainability work, we depend on the engagement and competencies of our people. Seasonal employees participate in sustainability training covering global challenges, specific challenges in our region and locally as well as Stromma's sustainability goals and activities. We encourage our people to share ideas and initiatives related to sustainability and we get feedback on our efforts in the yearly Engagement Survey.

HEALTH & SAFETY IN THE WORKPLACE

The well-being, health, and safety of our people, guests, and others contributing to or affected by our operations is our top priority. We expect everybody at Stromma to contribute to a safe work environment and to report any hazards or threats to well-being, health and safety.

We have established local work environment councils according to legislation. We collaborate with our colleagues and local authorities to ensure we meet regulations and requirements, and continuously improve the work environment and working conditions for all. We provide training and introduction to ensure health and safety at work, handling of emergencies, and keeping our guests sound and safe while visiting.

During the pandemic and the lockdowns, we had extra focus on the well-being and health of our people, being sent home to work or wait, and at the same time having to handle uncertainties and concerns about family, colleagues, length of the lockdowns and the future of the company. In the period, after the restrictions were lifted, we have had focus on work-life balance, returning to work, and the need for extra training.

Questions related to health and safety are included in the yearly engagement survey, and we had a score above 7,5 out of 10 in both 2021 and 2022.

HARASSMENT AND DISCRIMINATION

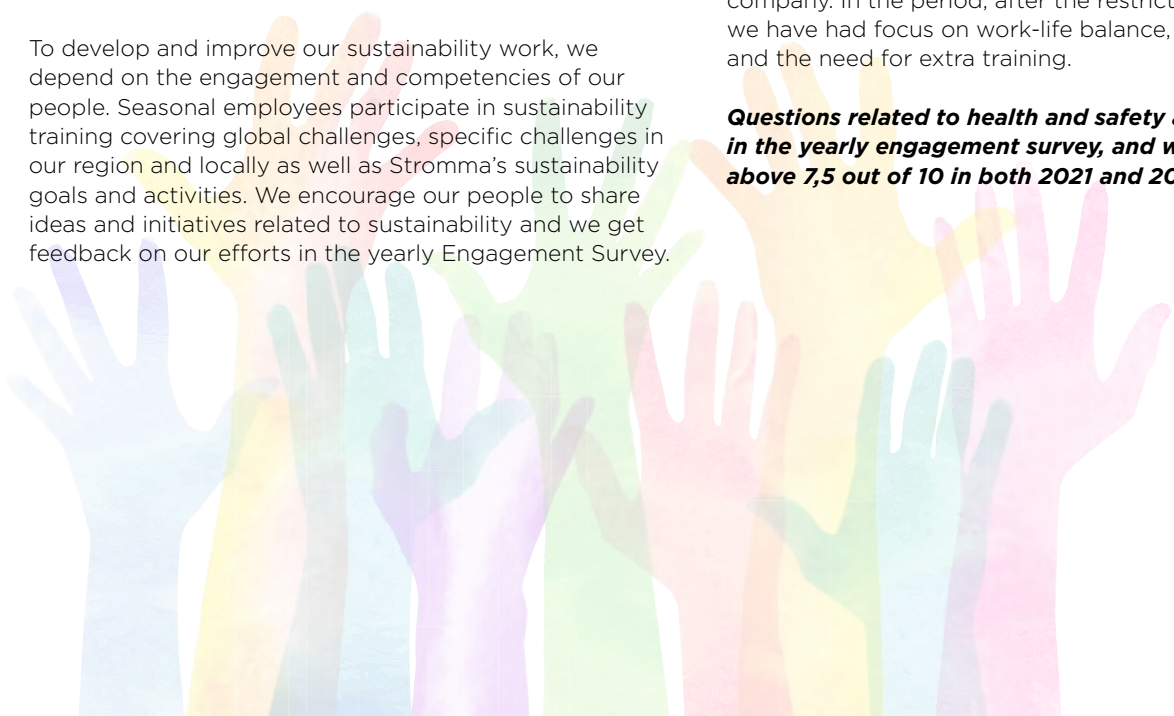
Everyone should be able to perform their job without fear of harassment, bullying, discrimination, or repercussions. It is important for us to protect the integrity and well-being of all.

Respecting personal values and beliefs of everyone and appreciating the diverse cultures and backgrounds in our organization is essential for trust and well-being. Harassment comes in many forms and sometimes the intent is quite different from the perception of the situation. We appreciate that with diversity comes an increased likelihood for misunderstandings. It is therefore important that our leaders are trained and prepared to promote a harassment-free work culture and deal with any incidents or misunderstandings.

In 2021, we introduced a new whistleblower scheme, meeting EU legislation across Stromma Group and replacing existing local solutions. The whistleblower scheme is managed by PwC and provide the opportunity to report anonymously, verbally or in writing in any language.

We promote the whistleblower system in training, onboarding, on our intranet and webpage. We encourage people to speak up and support those who do. We appreciate that our people feel confident to speak up internally and let their leader and HR handle the situations locally. This helps us to act and respond quickly, and to learn and improve. Based on the satisfaction level of how we are handling reports, we shall have extra focus on this in 2023 in our onboarding and training.

Harassment reports 2022	
Number of reports to PwC in 2022	1
Number of reports internally	13
Number of incidents not reported (according to data from ESI)	9
64 percent believed the incidents were handled satisfactorily (according to data from ESI).	



EQUALITY

It is important to us that everybody is and feels treated fairly, with respect and dignity. We are committed to fair, unbiased, non-discriminatory, and equal treatment of all without regards to race, ethnicity, religion, background, gender, gender identity, age, sexual orientation, any disability or other health conditions and any legally protected status.

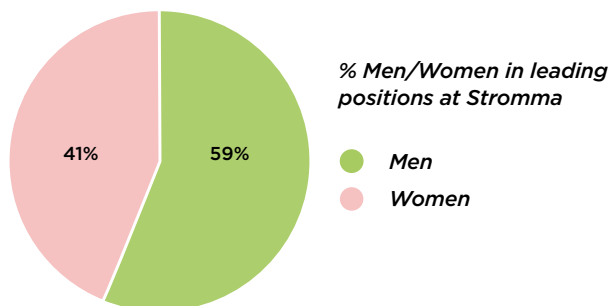
This applies to all aspects of our employees' employment and to our policies including recruiting, training, promotions, layoffs, discipline, salary levels and other forms of compensation.

“Within our administration we have 50 percent women and 50 percent men, also in leading positions. We are very proud of that.” – Aisha Byfluglien, Stromma Norway

Our ambitions and goals related to gender equality are aligned with UN Sustainable Development Goal #5:

- 1. At least 40 percent of the underrepresented gender in management functions.** Setting goals for the underrepresented gender in all functions including male dominated areas such as captains, and female dominated areas such as customer support.
- 2. Equal pay.**
- 3. At least 80 percents satisfaction** with our efforts for diversity, inclusion, and equality in yearly Engagement Survey.
- 4. No reports regarding discrimination.**

In 2023 we will evaluate and identify reporting measures on the effectiveness of our efforts.



INCREASED EMPLOYEE ENGAGEMENT

Due to the pandemic and the financial effects on Stromma, it was not possible to conduct the “Great Place to Work” engagement survey as planned in 2020. For the same reason the survey was postponed again in 2021 and 2022. Instead, we designed an internal survey based on the same line of questioning as the Great Place to Work survey. The internal survey was conducted in 2021 and 2022. The Great Place to Work survey and the internal survey both give us an Employee Satisfaction Index (ESI), which helps us evaluate our relationship with our employees and track this figure over time.

The results for 2021 showed an increase in the ESI compared with the last survey in 2018. **The results for 2021 also showed high scores on how the lockdown was handled by Stromma, however the results for 2022 indicated we were less prepared for the transition as restrictions was lifted in different ways and tempi across the organisation.**

The index increased according to the objectives from 2018 of 70 percent in all areas, except for training, which has been mostly cancelled or postponed during lockdowns and periods with restrictions.

As the number of staff was much lower in 2022 and especially in 2021 due to the lockdowns, we have not had the same number of respondents and fewer seasonal staff participated compared with 2018. Seasonal staff has participated in exit interviews with similar questions.

Year	ESI
2022	75%
2021	77%
2018	63%
Objective 2023: 80% ESI and a 65% response rate.	

In our internal survey, we also touch upon topics relevant for the Leadership Satisfaction Index, LSI. In 2019, we set a goal to continually improve our LSI, and to achieve a satisfaction of at least 70 percent.

We intend to develop our work with LSI during 2023.

Year	LSI
2022	74,3%
2021	75%

TRAINING

In 2022, we implemented yearly training in Business Ethics and Governance and reducing the risk of business disruption, loss of business-critical data and compromising personal data.

Training	Number of persons who completed training	Percentage of persons who completed training
GDPR Training (Management)	38	50%
Business Conduct & Governance (Management)	38	86%
IT Security (completed 4 of 4 modules)	59	34%

From 2023, all new staff will receive introduction to our Code of Conduct, our sustainability efforts, and good behaviour. Existing staff will participate in yearly brush-ups related to governance, Code of Conduct, GDPR and IT security. We shall continue our focus on inclusive leadership and how to reduce risk of harassment, bias, and discrimination.

“The working environment is great, and we enjoy the international elements, challenges and new experiences every day.”

/SIMONA TERRASI & GIORGIA DOTTARELLI

Ticket sellers, Stromma Copenhagen



HUMAN RIGHTS

It is our responsibility to promote a culture, which protects human rights in our workplace, with our partners and in the communities where we operate. **We work against any kind of discrimination and promote dignity and equality for all in our organizations, amongst our partners and in society in general.**

We have not identified any material human rights risks in our operations, and we work in markets with low incidents of human rights abuses. However, we know that in parts of our supply chain there are risks both in terms of human rights abuse and substandard working conditions. The largest and most obvious risks are found in the purchase of food and beverage from low-income countries, such as coffee, cocoa, tropical fruit, wine, and products with palm oil. For food commodities, we act by choosing certified products or by exclusion.

We are also looking into how our tours and activities indirectly may support or ignore issues where human rights may be neglected.

ETHICAL BUSINESS AND ANTI CORRUPTION

In 2021, we introduced our first formalised Code of Conduct covering our expectations for good behaviour and business ethics. Included in our Code of Conduct is how to reduce the risk of bribery, corruption, anti-trust, and other financial misconduct. Our Code of Conduct is shared with all staff and a part of introduction and leader training. It is followed up by a yearly test.

We have not identified any material risks of corruption or bribery, and we have no reported incidents or indications of such. We work in markets and in a business with minimal risk for corruption. That said, we still need to have measures and routines to safeguard against unethical behaviour. We therefore have guidelines for our relations with business partners and suppliers, to minimize risk for undue pressure or bribery.

Interview with Aisha Byfushien, head of HR and business adminis- trations at Stromma Norway

What are the big advantages to employing those who are new in the country or on the job market?

We get a bigger diversity, with many interesting people from different parts of the world, in different ages, with different sexual orientations and outlooks on life. For us, it is also an advantage to have a combination of languages. Ticket sales, bus and boat driving, handling of passengers are all tasks that can be done in English at Stromma. Many of our employees have come to Norway only recently and can practice their Norwegian at Stromma. To get a job as a bus driver in Norway, you need to speak Norwegian, but at Stromma you can practice that skill in a work environment, which we know is highly beneficial.

At Stromma, we want to hire with diversity in mind – from young people to those in their 50s and 60s – and employ those who might want to try something different and have valuable competencies for us. For example, we employ older captains that still meet the requirements and can help us out during the summer season. We also have employees that wish to work part-time or extra, maybe after their children have moved out and they have more time, or maybe because it can be hard to change jobs when you are at a certain age. We have this in mind also when we hire administrative staff members.

How do you reach people that are new on the job market or new in Norway?

There are of course many ways, but we have two main ones. The first is to have an open mind when several people have applied to a position. We have been open to bringing in people that do not necessarily have a fully relevant background but might have the motivation and interest in working at Stromma. For instance, younger people under the age of 18,



have more difficulties getting their first job. They only need a chance and proper training, which we make sure that they get according to their needs. The second method we will utilize even more in the future is our collaboration with NAV, the Norwegian Labour and Welfare Administration. In NAV's network, there are both young people and adults that, for one reason or another, have fallen out of or not entered the job market and need to be given a chance.

What would you like to see in terms of action for Stromma to get even better in this area?

For our seasonal staff I would like us to be able to have operations that extend for a longer period during the year, after our main season. That way we could maintain employees. Another way is to collaborate with a company that operates during the other half of the year. Then some of our employees could continue to work within sightseeing, tourism or events during that company's peak season and then come back to us in time for our peak season. Maybe we could create a platform for seasonal companies, where we can discuss recruitment and personnel issues. Many service industries are struggling to onboard personnel, maybe we could contribute to employees having a secure income during the entire year.

NOTEWORTHY ACTIVITIES



STROMMA NETHERLANDS

The Stadspas (City Pass) is an initiative of the City of Amsterdam aimed at all Amsterdammers with low income and limited funds and offers activities at a discount or for free. In April, July and October of 2022, Stadspas holders could take a canal cruise at Stromma for 1 euro. During the spring break in May there was a special promotion for the pedal boats.



The national organization JINC helps children aged 8 to 16 to get a good start in the labour market. During 'Baas van Morgen', an initiative of JINC, pupils from primary and secondary education are given the opportunity to be the CEO for one day. Stromma took part in the initiative in June 2022, when Carola Hoekstra (CEO Stromma Netherlands) handed over the helm to the two students Abdel and Lawrence, who temporarily became the two new CEO's.



STROMMA SWEDEN

The Ågrenska center is a national centre of competence, providing programs for children and adults with disabilities, their families and for professionals supporting the family. Through Ågrenska, children with disabilities and their families are offered free rides on the Paddan sightseeing boat.



STROMMA FINLAND

In 2022, Stromma became member of the EU Disability Card programme. This means that an adult assistant accompanies the card holder for free on the Helsinki Panorama Sightseeing tour, the Hop On-Hop Off tour, the Beautiful Canal Route cruise and the City Highlights cruise. As a part of the process to become Travelife partner, the whole staff has been given the opportunity to do a basic Travelife Sustainability training.



STROMMA GERMANY

Stromma Germany is a fairly small division of the Stromma Group, which has a focus on diversity. The division employ people from more than twelve different countries, all of whom bring their own cultural and linguistic diversity to the company. Hopefully, this will create a rich cultural environment.



STROMMA DENMARK

In close cooperation with the authorities, Stromma Denmark has been working on a plan to start an own program for educating captains. This is seen as an opportunity to develop Stromma's own first line staff with new and varied career alternatives.



STROMMA GROUP

Unfortunately, the war in Ukraine continues and the devastation in the country and the despair among Ukrainians inside and outside Ukraine is heart-breaking. The Stromma Group supports the Ukrainian refugees in all destinations, trying to make their situation a little more bearable. For example, in Finland, Stromma participated in local projects by providing guide service on a bus tour and offering a group of refugees free tour tickets. In Sweden, everyone with a Ukrainian passport got free rides on boat tours. In the Netherlands, Stromma offered refugees from Ukraine free tickets for an Amsterdam Canal Cruise or for Pedal Boats through the canals. About 600 Ukrainians have made use of this gesture in the Netherlands. Our thoughts go out to all those affected by the war.

ABOUT STROMMA AND THIS REPORT

Stromma is the leading provider of sightseeing experiences in Northern Europe. Stromma offers experiences that aim to give every guest memories for life. These experiences focus on sightseeing tours, entertainment and activities for tourists, local residents and companies.

Stromma has a history dating back to 1809 with a strong tradition of historic and cultural values. Today Stromma operates in 19 destinations: Amsterdam, Utrecht, Copenhagen, Oslo, Bergen, Ålesund, Geiranger, Stavanger, Haugesund, Hellesylt, Kristiansand, Olden, Stockholm, Uppsala, Gothenburg, Malmö, Visby, Helsinki and Berlin. Stromma's brands include the well-known names Göta Kanal Rederiaktiebolag, Paddan Sightseeing, Strömma Kanalbolaget, Canal Tours Copenhagen, Helsinki Sightseeing, Canal Tours Amsterdam, but also unique experiences like Birka (the Viking City) and Vaxholms Kastell. Read more on www.stromma.com.

Strömma Turism & Sjöfart AB is a subsidiary to PC Rettig & Co AB, a wholly owned subsidiary of Per Christian Rettig & Co AB, owned 100 percent by Hans von Rettig's family interests.

The business is divided into geographical areas, which is reflected in the company's organization with a site manager for each country. The Group's headquarter is located in Stockholm.

Stromma group's turnover in 2022 amounts to 700 536 TSEK.

GOVERNANCE

In Strommas owner directive, the group ambition is to strive for financial, environmental, and social sustainability. The steering committee is group management with CEO. Group management holds representatives from all countries and central group administration.

Each country manager is responsible for sustainability at the national level, for setting actions and activities to meet the targets and following up and reporting on the results.

Follow-up of Group Code of Conduct and whistleblower function takes place at introduction of new employees, in leadership training, at management meetings and in annual compliance training for all employees. Group HR manager analyses and share whistleblower reports group management on a quarterly basis, and with HR management monthly.

All serious incidents are reported to group management and relevant coworkers immediately.

An annual report on trends and recommendations is produced and presented to group management. PwC reports grave incidents in the following order: Group HR manager, Group CEO, Group legal advisors, and supervisory authority. Group CEO reports to the board of directors quarterly.

We have several policies for the Group that together provide guidance on how to act and conduct our business ethically and sustainably. Our policies are also instrumental in our work to minimize risks. These policies are described more closely in Appendix 1*.

THIS REPORT

This is the sustainability report for Stromma Group for 2022. The purpose of this report is to give our employees, guests, business partners, investors, and other stakeholders an insight into how we run our business and work with sustainability. Our aim is to be transparent and honest about our challenges and risks, to explain how we try to minimize and mitigate these and to showcase how far we have come on our sustainability journey. This report was independently verified by Deloitte.

*APPENDIX 1 - POLICIES

Our sustainability work is documented and regulated, with policies that guide and safeguard all areas related to sustainability and ethical conduct and helps us to minimize risks. The policies are communicated to all concerned parties within the company, and regularly overseen and updated. In 2018, we published a new Privacy policy.

Code of Conduct - At Stromma, we want to promote a culture where everyone has the same value, a culture that protects human rights, health and safety in a sustainable context. Our Code of Conduct is based on our core values; reliable, engaged and genuine, and is a guide for our employees and the organization. It aims to show how we are expected to act in our daily work situation, towards colleagues as well as our customers. Therefore, we have several corporate policies that explain how to act within different areas such as: equality, sustainability, alcohol and drugs, etc.

Sustainability policy - In Stromma's Sustainability policy, goals, ambitions and visions for strengthened sustainability are described. It also contains descriptions of environmental threats and challenges from our operations, as well as actions and measures to handle these. The policy refers to UN Global Compact and OECD guidelines for business.

Policy for Equality, Diversity & Inclusion - This policy describes Stromma's work to ensure everyone's equal value, and our expectations of our employees and partners to treat everyone with respect and dignity. The policy describes Stromma's values and standpoint on inclusion, diversity and gender equality, as well as our zero tolerance against any kind of discrimination or harassment.

Privacy Policy -The Privacy policy was developed and published in 2018. It describes how Stromma processes and keeps personal data on customers, employees and others, and clearly states that we respect everyone's privacy and that we handle all personal data with respect. The policy refers to national and EU regulations, including the EU General Data Protection Regulation (GDPR).

Purchasing policy - This policy was updated in 2018, and the purpose is to establish guidelines for all purchases within the Stromma Group. The guidelines ensure that purchases are made at an optimum level with regards to economy, environment, ethics, quality, logistics and delivery security and that purchases are made in accordance with the Group's sustainability goals and executed with the highest degree of business ethics.





Memories for life



#memories for life

