

STROMMA

SUSTAINABILITY REPORT

2024

DEAR STAKEHOLDERS

- Welcome to Stromma Group's sustainability report of 2024.

Stromma's vision is to be Northern Europe's leading producer and provider of tours and activities, with a focus on sustainability in everything we do. We will continuously increase our efforts to make a positive impact.

Our focus remains on efforts to mitigate climate change by converting our buses and boats into ones that are more sustainable. In the past year Stromma group has added more electric boats to our fleet, replacing ones that used fossil fuels. In the upcoming year, these efforts will be continued, and we hope to welcome a number of new electric vessels to our fleet.

We are aware of the impact that food and beverages can have on the environment. Therefore, we work with WWF's consumer guides for seafood and meat. We aim to reduce the number of red-listed products within our restaurants, try to increase the certifications of the food and beverages we sell and try to source as many products as we can locally.

2024 had also been a year in which Stromma Group have put great focus on social sustainability. We have launched a Respect Campaign to highlight the importance of inclusivity, diversity, and respect within Stromma's workplaces. The campaign yielded great results, as evidenced in our annual employee survey, where Stromma was scored high by our employees in these areas. We hope to continue this positive trend.

"2024 had also been a year in which Stromma Group have put great focus on social sustainability..."

Our social efforts are not just focused on our own employees, we also try and create a positive impact on the local communities we operate in. Stromma provides work opportunities for young and old. In addition, we participate in cleaning initiatives such as canal clean ups and by installing sea bins that collect waste from the water. In Copenhagen, Stromma tries to avoid guiding in high residential areas to keep the communities liveable for locals and we try to actively take tourists away from the overcrowded city centres, by providing tours and activities that highlight other parts of the city.

Overall, Stromma Group is proud to be working together with our employees towards a sustainable future. We hope that this report will provide our stakeholders with information on our efforts and impacts and that it will provide trust and inspiration for those who read it.



Patric Sjöberg
President & CEO Stromma Group
Strömman 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 where we operate.

COOLCATION

A growing trend is that travellers are seeking out destinations with moderate weather conditions. The Nordic countries are a popular choice for international travellers that are looking for destinations with a relatively *cool climate and smaller crowds* than other European tourist hotspots. Foreign tourist overnight stays are consequently increasing in Denmark, Sweden and Norway.

OVERTOURISM

More destinations take a hardened approach to overtourism with protests by the locals and more restrictions by local authorities. Sustainability is encouraged through a redirection to more *low-impact tourism*. Bans on cruise ships, short-term holiday rentals and caps on visitor numbers are among the ways destinations are trying to get a handle on escalating tourism, alongside championing considerate behaviour.

SUSTAINABILITY MATTERS

Younger travellers in particular book experiences that align with their values, leading to a growing trend in responsible tourism. *Consumers are choosing companies that align with their sustainability values*. More travellers, especially older ones are placing a higher priority on experiences as opposed to material aspects of their travel arrangements. This is for example noticeable in how experiences are playing a more important part in trip planning in comparison to transport and accommodation.

PRICE SENSITIVITY

The rising cost of living, with inflation, high interest rates and uncertainty in the markets is impacting how much tourists can spend. Cost conscious travellers may also stay closer to home, giving a boost to local tourism. *The divide between affluent and lower-income travellers is widening*.

*Stromma operates in
17 European cities!*



STRATEGY

During 2024 we initiated our first double materiality assessment in line with CSRD, and the work on finalizing results, reviewing strategy and targets, and adjusting processes and metrics in line with the outcome continues in 2025.

Our ambition is to make sustainability a part of everything we do and integrated in all our business activities. We work towards replacing fossil fuels with renewable electricity and 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.

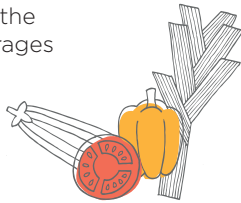
OUR ENVIRONMENTAL WORK

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

For FUEL, we work to reduce our climate emissions by replacing fossil fuels with renewable fuels, electrification of vessels, and by increasing energy efficiency. This applies to fuels for our vehicles, primarily boats and buses, 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

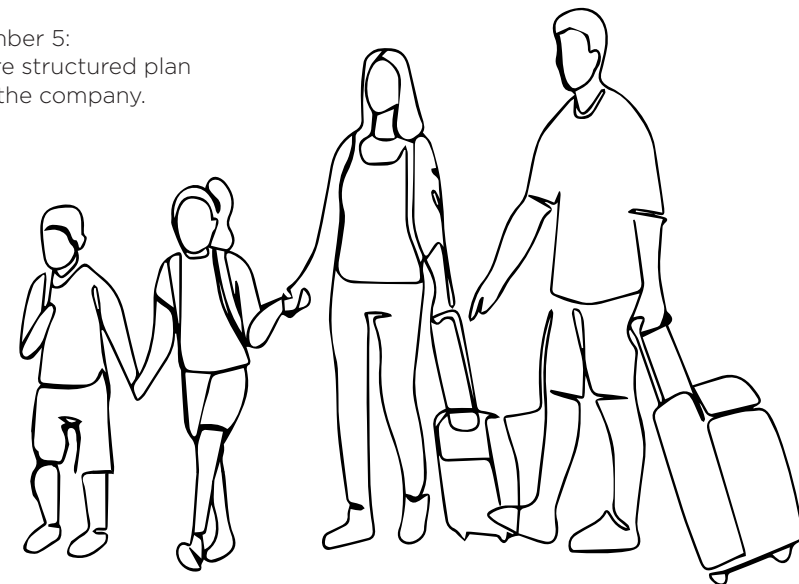
We focus on our employees, on issues in the communities where we operate and on larger issues where we may have an impact in general. *Education, training and reskilling along with inclusion and equality* are our focus areas.

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 staff with more opportunities for a career with us or elsewhere.

Our business offers 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 enjoy a high degree of diversity in our organisation which gives us perspective while reflecting the diversity of our customers. We focus on the wellbeing of all our staff and work for respect amongst colleagues as well as respect towards and from our customers.

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 by their nature are 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, air pollution and to eutrophication in oceans and terrestrial ecosystems, and the issue is thus our most material sustainability impact.

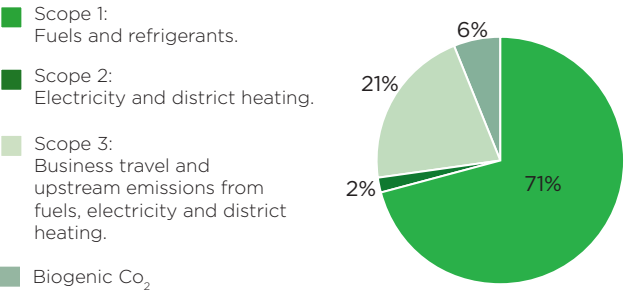
The reduction of fossil fuel emissions is our top material sustainability issue, and our efforts are threefold; a continuous refurbishment of vehicles from fossil fuels to renewable fuels and electricity, increased energy efficiency, and “eco-driving” training. There is an investment plan in place for the electrification of the bus and boat fleet until 2035.

Stromma has worked with the electrification of sightseeing boats for several years and has now electrified a large part of our boats in The Netherlands. We have also electrified boats in Copenhagen and Stockholm as well as electric buses in Oslo. *Stromma intends to electrify most of its sightseeing fleet to reduce carbon dioxide emissions by 50 percent by 2030, with the goal of being fossil free by 2040.*

During 2024, 54 (43) percent of total investments were investments in low-carbon technology, namely electrification of boats in the Netherlands, one open boat in Denmark and delivery of a refitted big sightseeing boat in Stockholm, Sweden.

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 2024 were 6 649 (7 238) tonnes CO₂e (carbon dioxide equivalents). Location-based emissions were 6 684 (7 348) tonnes CO₂e.

EMISSIONS PER SCOPE, MARKET-BASED CALCULATION



FUELS TARGET FOR 2030

50% decreased CO₂e-emission compared with 2014

Totals*	Results 2024
Total t CO ₂ e	6 649 (7 238)
KPIs*	Results 2024, compared with base year (2014)
Ton CO ₂ e	- 43%
Kg CO ₂ e/h (run time)	- 11%
Kg CO ₂ e/guest	- 35%

* 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.

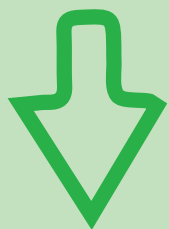
“During 2024, 54 (43)% of total investments were investments in low-carbon technology...”

Since Stromma Group operations are continuously growing, KPIs are a good indicator of progress. Total emissions have decreased by 8 (+7) percent between 2023 and 2024, primarily due to overall decreased fuel consumption in the group, combined with an increased share of renewable fuels for buses and boats, particularly in Sweden (20% 2024, compared to 13% 2023). One contributing factor is the sale of one of the Cinderella high speed archipelago boats, which has reduced fossil fuel volumes significantly.

Emissions per hour (run time) have decreased by 4 (7) percent compared with 2023. *This reflects a difference in customer and operations composition between the years that has shifted operations slightly towards less fuel intense activities,* in addition to changes in energy composition.

In comparison with the base year, there is a decrease in emissions of 43 (31) percent. KPIs show progress towards reduced emissions as well, with a 35 percent emissions reduction per guest compared with the base year, and emissions per hour (run time) compared with the base year show a 11 percent reduction.

50%
decrease
in CO2e-emissions*



Stromma intends to electrify most of its vehicle fleet to achieve a 50 percent decrease in CO2e-emissions from 2014 to 2030, with the goal of being fossil free 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 comparison to 2014.

Converting of out fleet into electricity

In Netherlands, our goal was to have all ships converted by 2025. We have been making progress, but due to high investment costs, this was not reached. There are still some vessels that run on diesel, but by 2026 the whole fleet of active vessels will run on electricity. *By 2024, all open boats, our saloon steamer and more than 50% of our canal cruise boats are powered by electricity.* In Denmark we have added one electric boat during 2024. For our historic 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, and the boat M/S Nobel ran exclusively on HVO during 2024.



TARGET FOR 2030:

50%
renewable
fuels

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 89 percent renewable electricity within the Group.

Renewables	Results 2024
Renewable energy	20 (17) %
Renewable electricity (all uses) and district heating	89 (90)%
Renewable fuels in owned/leased buses, boats, other vehicles and combustion	9 (6)%

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 2023 and is now 20 percent. The increase is in renewable fuels for combustion, while the share of renewable electricity remains more or less the same as in 2023. Electricity has increased further as share of total energy use overall and is now 14 percent while the increase in share of renewable fuels for combustion reflects a shift towards more HVO on both buses and boats. The share of renewable fuel use on tour buses in Sweden was 83 percent in 2024, and the Norwegian vessel M/S Nobel ran entirely on HVO during 2024.

approximately



100%
are educated in
eco-driving



In addition to the larger fuel shift measures, efficiency measures are always applied and continuously improved upon. Approximately 100 percent of the boat captains in Finland, Norway and Denmark, 100 percent of the bus drivers in Norway and Denmark and 50 percent of bus drivers in Finland are educated in eco-driving techniques. *Positive results also come from repairs and changing of engines, and trials with hull cleaning drones to reduce drag.* Heat pumps save more than 30 percent in CO₂ emissions, and the buses meet the Euro 6 standard.



FUEL & ENERGY CHALLENGES

We face several challenges on our path towards full electrification of our boats and buses. Expensive investments in new technology, energy storage in the form of batteries, 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 dictate that all boats are to be emission free by 2025 (some exceptions apply up until 2026).

Our primary strategy is electrification of sightseeing vehicles, but with the current infrastructure, we do not have enough charging opportunities. At the few existing charging locations, charging is still often too slow for our needs, with the exception of Amsterdam. To continue to move forward we therefore 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.

Access to HVO is at times a challenge and in 2024 83 percent of bus fuel use in Sweden was HVO. Over its lifecycle, one litre of HVO emits approximately 83 percent less fossil carbon dioxide than one litre of fossil diesel, provided it is not associated with deforestation for its raw materials.

Stromma is converting the entire fleet of sightseeing boats in Amsterdam to an electric driveline with a battery bank and the first conversion of a sightseeing boat in Stockholm was completed in 2024. This technology is unfortunately only applicable to the sightseeing boats. We have investigated the possibility of using the same technology for our bigger ships in Stockholm, Gothenburg, Oslo and Helsinki. However, 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. In 2023 Vattenfall and Stromma entered three partnerships in The Netherlands for the battery packages in the sightseeing boats.

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 make the currently available solutions 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.

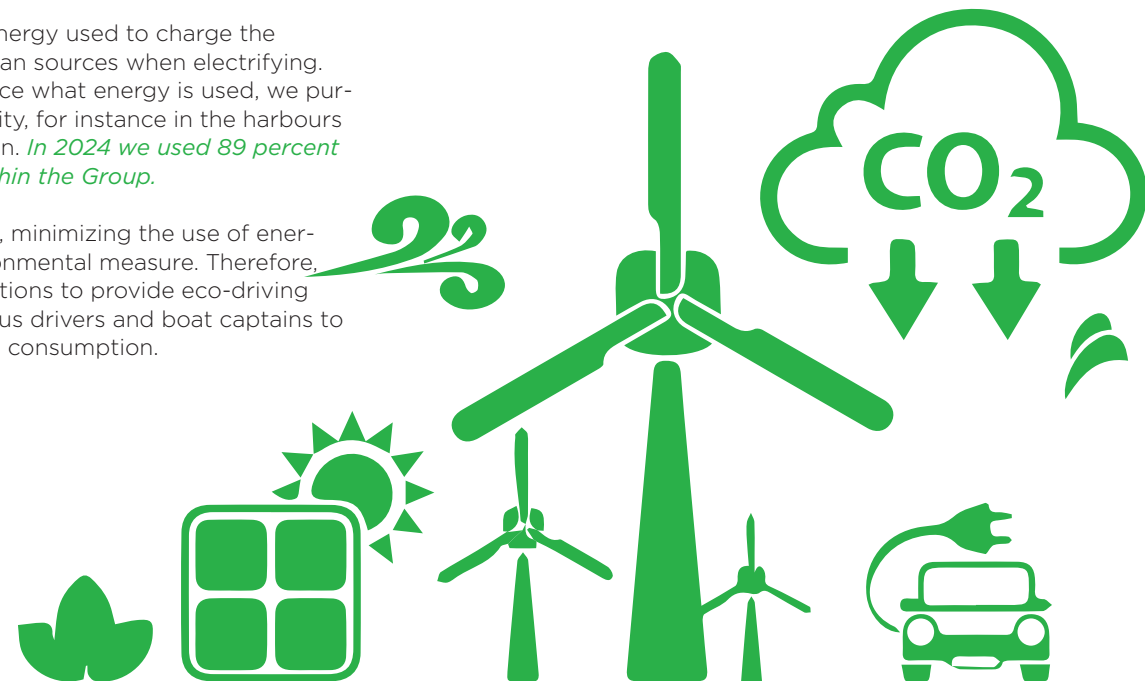
There is up-and-coming technology soon entering the commercial market that has managed to reduce energy consumption on open water significantly, and we are following this development closely. Our historic boats are difficult to electrify since they require complicated and costly reconstruction.

It is important that the energy used to charge the batteries comes from clean sources when electrifying. Wherever we can influence what energy is used, we purchase renewable electricity, for instance in the harbours where we dock in Sweden. *In 2024 we used 89 percent renewable electricity within the Group.*

Regardless of the source, 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 to optimize energy and fuel consumption.

"Regardless of the source, minimizing the use of energy is an important environmental measure...."

At all Stromma's destinations, country managers are in close dialogue with local port authorities and municipalities with the purpose of finding sustainable long-term solutions to the conversion of the vessels. The solutions will vary from country to country, and destination to destination, but Stromma and local communities share the same ambition - to reduce emissions through sustainable solutions. One important discussion concerns the possibility of entering into long-term agreements that will enable us to make the costly investments needed to substantially decrease the use of fossil fuel.



NOTEWORTHY ACTIVITIES

STROMMA NETHERLANDS



At the end of 2024, most of our vessels were powered by electricity. According to Amsterdam regulations, all vessels should have had emission free propulsion by January 1st, 2025, but some exceptions apply until the beginning of 2026. Some of our active vessels still run on diesel, but we will completely phase out fossil fuels in water transports in 2025. *Stromma NL expect to have a completely electric fleet in the coming years, provided that the necessary investments can be made.* Other than investing in the fleet, funding for the charging infrastructure is also needed. The local government can in some cases provide subsidies for retrofitting vessels, but this is not available for charging infrastructure, meaning that we are searching for other funding options for this.



To make the Stromma fleet more efficient we are looking into increasing the number of seats and providing our captains with incentives to minimise energy consumption during operation.



Poisonous antifouling is being phased out from our fleet. *The newly refitted boat hulls are covered in Finsulate, a non-poisonous cover that slows down growth of water plants and shells on the hulls.*

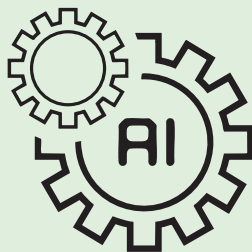
STROMMA SWEDEN



During the summer of 2024, we finalized the conversion of Stockholm's first sightseeing boat, E/S Prins Daniel, for full electric operation.

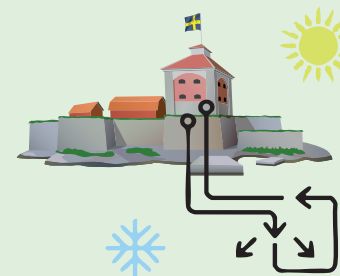


Other engine projects to optimize fuel efficiency and reduce emissions include M/S Eskil and M/S Delfin XI where the old main engines were replaced with new engines, and for both vessels the main intention is using HVO100 as fuel. To increase the lifespan of older engines, we did major overhauls of the main engines and auxiliary engines of M/S Waxholm III, S/S Stockholm and M/S Angantyr, and Rundan VI in Malmö had a new more modern engine fitted.



Cinderella II is now optimized for *better route planning using an AI-assisted system with the aim of reducing fuel use and being more efficient.* This system was also installed on M/S Göteborg for a Vinnova project funded by the European Union.

Strömma has also signed an agreement with the company Hullbot for a trial run during the 2025 season. *Hullbot uses underwater drones for cleaning the hulls of boats, with the aim of reducing drag and thus reducing fuel consumption.*



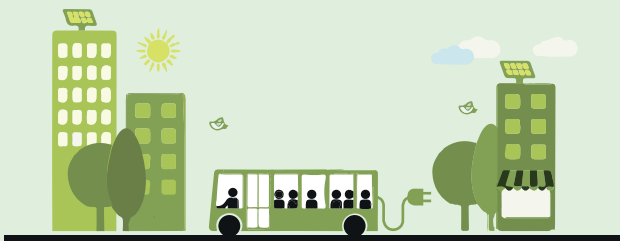
At Vaxholm's Kastell geothermal heating has been taken into operation during 2024 and will reduce both costs and climate impact.

Stromma also participates in collaborative projects for green mobility together with the City of Gothenburg, Business Region Göteborg and others, to contribute to climate-neutral water transports.

Our annually recurring projects, such as creating habitats for fish with old Christmas trees, and collecting waste and particles with our Seabin, continue.



STROMMA DENMARK



Over the past six years we have pushed for a change in the legislation for emissions-free bus permissions in Denmark, and in 2023 the legislation was realized. The new law states that bus permissions for emissions-free buses will apply for 10 years. Previously the permissions were only 5 years, preventing a decent depreciation profile on investments. The new law that took effect from January 1st, 2024, ensures better terms for investments in electric powered vehicles and green transition. *As a result, the first electric bus in Stromma Denmark is expected to be added to the fleet in 2025.*

During 2024 we have also developed a boat prototype that will serve as a model for all open boats that will be electrified over the coming years.



In 2023 we invested in a new business concept for guests that seek a personal experience. Our new boat is an electric vessel with room for smaller groups, up to 12 guests. Due to a high demand for this concept we added one more boat in 2024.

Our solar cells on the roof of the shipyard generated 162 kWh during the year.

STROMMA FINLAND



The 20-year-old engines of M/S Diana were replaced with new engines during the winter maintenance break of 2023-2024. The old engines consumed fuel at an average rate of 36 liters per hour. *With the new engines, fuel consumption decreased by approximately 15 percent to an average of 30 liters per hour.* Greenhouse gas emissions from the vessel decreased by 16%.

The sun deck seats of m/s Diana and m/s Sofia were replaced for the summer season of 2024. Steel frames are used instead of aluminium to reduce production emissions, and the seats are designed with as little plastic material as possible.

New earphones made from post-consumer recycled (PCR) ABS were introduced on the Hop On-Hop Off tour at the end of the tour season and on the Panorama Sightseeing tour in the beginning of the tour season. The practice of collecting used earphones from customers for appropriate recycling was continued.



During 2024, sustainability has been enhanced by the landlord in the property of Stromma Finland's main office, by for example implementing 42 solar panels and installing aerators on taps to limit water flow. *The building was awarded an international BREEAM In-Use environmental certificate at an Excellent level in Oct 2024.*

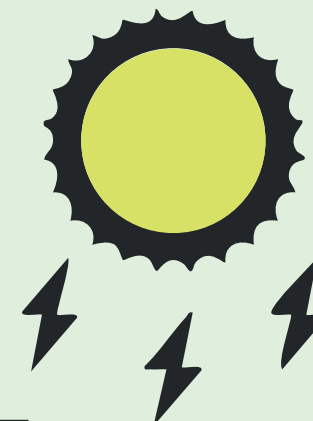


STROMMA NORWAY

M/S Nobel has operated the entire season on HVO Marine Diesel, *reducing carbon emissions by 83 percent.* It is palm-oil free and certified in accordance with EU's sustainability criteria.



For the first time this season we have made use of two electric buses in our Hop on Hop off operations. Chargers for the busses are installed at our overnight parking. We can operate for a full day without needing to recharge.





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.

LOCAL PROJECTS

Stromma aims to support the local communities in our destinations through projects in collaboration with local organizations. During 2024 we were involved in several local projects. A few examples are:

STROMMA NETHERLANDS

We organize annual canal cleanups to keep the city's waterways clear. By actively removing waste from the canals, we strive to make these waterways future-proof. According to us, the canals are essential to our daily lives and the city's charm.

STROMMA SWEDEN

For several years Stromma, together with partners, has been collecting old Christmas trees and lowered them into the waters in and around Stockholm. *This creates new habitats for fish and fry while exploitation is threatening current habitats.* The fir trees are bundled together, lowered into the water, and fish can play and reproduce among the trees at the bottom. Previous follow-ups with underwater cameras have shown a lot of fish roe among the fir trees, and lots of fish swimming around the area.

In Stockholm the previously installed Seabin at one of our departure points, is still working on collecting waste. *A Seabin is a floating dustbin collecting unwanted waste and particles in its surroundings.* It can collect as much as 1,5 kilograms of waste per day including microplastics as small as two millimetres, as well as oil particles on the surface. Apart from collecting rubbish, the Seabin also shows in an educational way how much rubbish there is in our waters. In this way, we hope to encourage people to change their behaviour and take care of their rubbish in a sustainable way, no matter how insignificant it may seem.

STROMMA DENMARK

We are proud to be among the founders and regular contributors of the annual Copenhagen Light Festival. In 2024, in collaboration with WWF, we presented the work PiXLEarth, created by artists Frederik Hougs and Claus Boysen. The work was created from historical data and light to visualize the planet's biodiversity loss, the increase in carbon dioxide emissions and temperature changes since 1970.

Stromma Denmark is a co-signatory of Wonderful Copenhagen's manifesto "*Planet Copenhagen*", where the overall vision is that *Copenhagen should be the world's most sustainable tourist destination* and an inspiration for the rest of the world. The signatories of the manifesto commit to creating positive changes - for the environment, for the climate, for citizens, guests and the industry

In collaboration with WWF we have over the years installed *20 Biohuts in the Port of Copenhagen*. Biohuts are designed to give small fish and fish fry a safe place where they can eat, sleep and survive in the complex harbour environment. These small fish hotels can help increase the local biodiversity. Some of the Biohuts can be seen at our pier at DAC and at Ofelia Plads.

Two Seabins have been running in the Nyhavn canal since 2019 in collaboration with WWF and By & Havn. They function in the same way as the Seabins in Stockholm. *Over the course of a year, up to two tons of trash are collected in the Copenhagen Seabins.*

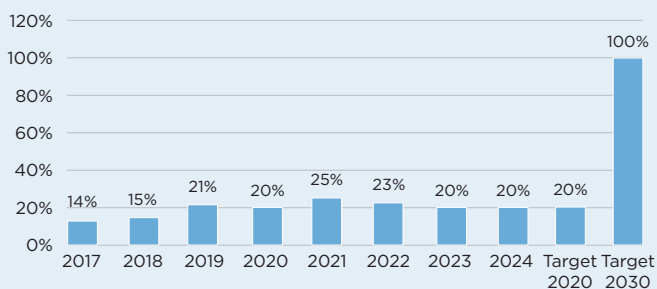
EATING AND DRINKING

At Stromma, we are aware of the great impact food and drink have on the environment. Since 2019, four of our restaurants in Sweden are organically certified by KRAV, the Swedish organic food label. This means that the restaurants at Vaxholm's Kastell and on the Göta Canal boats M/S Juno, M/S Diana and M/S Wilhelm Tham have committed to working more sustainably when it comes to, for example, buying organically produced food and using more environmentally friendly cleaning chemicals. We avoid plastics and do not serve food and drinks in single-use plastics. Each year, food waste measurements are carried out at Stromma Sweden's restaurants, where we compare food waste levels with previous years.

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

We source our wine from the European region to avoid long transports. Most of the red, white and rosé wines served on Stromma are organic, as well as two out of four champagnes and sparkling wines. We also sell our own organic Stromma Aquavit and Stromma Beer, the latter having both alcohol and non-alcohol versions.

% CERTIFIED FOOD (KG)*



* 2017: Sweden only, 2018-2020: Sweden, Denmark, Norway and Finland. 2021-2022: Sweden, Denmark, Norway, Finland and Netherlands. 2023: Sweden, Denmark and Netherlands. 2024: Sweden

FOOD TARGETS

Sourcing in line with WWF consumer guides.

Result 2024: 58 percent of our purchased seafood in Sweden is certified and has a green light in the WWF Seafood Guide. 42 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. Data for Norway is missing for 2024, but less than 2 percent of Stromma's total seafood consumption came from Norway last year. Going forward, we aim to have sourcing in line with WWF consumer guidelines for meat as well.

TARGET FOR 2025:

Reduce food waste by 50%*

* in comparison to 2014.

Result 2024: food waste was measured at 16 restaurants in Sweden. This is the third year that all restaurants measure their food waste in the same way. Food waste per guest has increased from 62 gram to 64 gram per person compared to 2023.

TARGET FOR 2030:

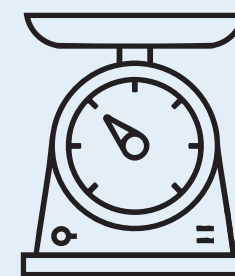
100% food with sustainability certifications
i.e food with third party certifications for instance Organic, Fairtrade or other similar certification.

Result 2024: certified food on group level was 19.6 percent, the same as 2023. Data for 2024 represents Sweden. Stromma will continue to make efforts to reach the target of 100 percent certified food by 2030.

"... our focus will be to keep increasing the proportion of sustainability certified food, to always have vegan meal options...."

NOTEWORTHY ACTIVITIES

STROMMA SWEDEN



Each year, food waste measurements are carried out at Stromma Sweden's restaurants, where we compare food waste with previous years. *Together with Generation Waste, the vessel M/S Gustafsberg VII makes daily measurements of food waste, starting in 2024 as a trial project,* to be able to follow up on the results. Generation Waste offers

training and analysis tools to help restaurant businesses work more efficiently with their raw materials, from farm to table, including food waste.

OUR WORK FOR SOCIAL SUSTAINABILITY

Our people play a significant role in delivering on our mission to create memories for life for our customers and in delivering on our sustainability goals. We host customers from around the world and it is important to us that our people reflect the diversity of our customers and the communities where we operate.

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.

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.* When we hire bus drivers and ticket sellers, we do not require Swedish as a language skill, and we have people from all over the world working for us. *Within Stromma Group we speak around fifty-five different languages.*

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.

HEALTH & SAFETY IN THE WORKPLACE

Well-being, health, and safety of our people, guests, and others contributing to or affected by our operations is a 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.

HARASSMENT AND DISCRIMINATION

Everyone should be able to perform their job without fear of harassment, bullying, discrimination, or repercussions. It is a priority 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.

We appreciate that with diversity in cultures, ages, education, background and more, 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 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 appreciate that our employees feel confident to speak up internally...."



Unwanted behavior - reporting	2024	2023	2022	Comment 2024
Whistleblower PWC	5	1	1	Reports: Stromma: 1; Partners: 3; Others: 1
Engagement Survey feedback on unwanted behavior:				
From a colleague*	37	29	n/a	Question: Did you experience or observe unwanted behavior from a colleague?
From External*	23	35	n/a	Question: Did you experience or observe unwanted behavior from an extern?
Incidents reported	33	25	n/a	Question: Did you report the unwanted behavior?
Total respondents	367	347	n/a	
Percentage of respondents reporting on harassment	16%	18%	n/a	*Note: Approximately 50% reported they experienced the unwanted behavior themselves. The rest reported they observed behavior. More people may be reporting on observing the same incident.
* Source: PWC Whistleblower Scheme & Stromma Engagement Surveys 2022 – 2024				

We promote the whistleblower system in training, onboarding, on our intranet and our website. We encourage people to speak up and support those who do. We appreciate that our employees feel confident to speak up internally and let their leaders and HR handle the situations locally. This helps us to act and respond quickly, and to learn and improve. Status on reports from the Whistleblower scheme and any internally handled cases of unwanted behaviour is shared in the monthly Group Management meetings.

Over the past few years, we have seen an increase in the number of incidents where our colleagues either experienced or observed some kind of unwanted behaviour from colleagues and external parties. However, in the 2024 survey there were fewer incidents of unwanted behaviour from external parties and a smaller share of respondents that had experienced unwanted behaviour. We also saw a higher number of respondents indicating that they had reported the incident within the organization.

Inclusion scores from Engagement Survey 2024 on a scale from 1 – 10, with 10 as highest

I feel respected and comfortable expressing my perspective, ideas, opinions, and beliefs.	8.27
Focus on respect helps create a better work environment and a more inclusive workplace.	8.02
My manager promotes a fair and inclusive work environment.	7.97
I believe Stromma treats people respectfully and fair.	7.84

We have had extra focus on respect and unwanted behaviour over the past few years and we believe that the Respect Campaign we launched ahead of the 2024 high season has had positive effects on reporting and behaviour. Our survey suggests that our colleagues back the initiative, with a score of 8 out of 10, stating that the initiative was important and helped promote a better and more inclusive work environment.

Another positive response from the survey is the 8.27 score to the questions: *“I feel respected and comfortable expressing my perspective, ideas, opinions and beliefs”*. There are of course differences in the responses locally and between groups and we shall continue our work for a safe, inclusive, and respectful workplace, where our employees can thrive, grow and perform.

EQUALITY

It is important to us that everybody is and feels treated fairly, with respect and with dignity. We are committed to fair, unbiased, non-discriminatory, and equal treatment of all without regard 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.

In 2025 we will complete a gender mapping to be able to better track equality within the organisation. We have not had any reports in the organization or to our

external Whistleblower PWC regarding equality issues. In general, we see high scores in our engagement survey on KPI's related to fair treatment and inclusiveness. The results furthermore indicate that employees identifying as female, are slightly more satisfied, than those identifying as male, binary or not specified.

EMPLOYEE ENGAGEMENT

In 2024 we saw a slight decline in the overall employee engagement across Stromma Group. This is measured in our Employment Satisfaction Index (ESI). Despite the small decline, the general results remain satisfactory, and we are especially pleased to see that our focus on onboarding and training of seasonal staff has resulted in a higher ESI compared to 2023 from that group. Our Respect Campaign has also been well received with high scores on the importance of the topic, and with high scores on questions related to inclusion and trust.

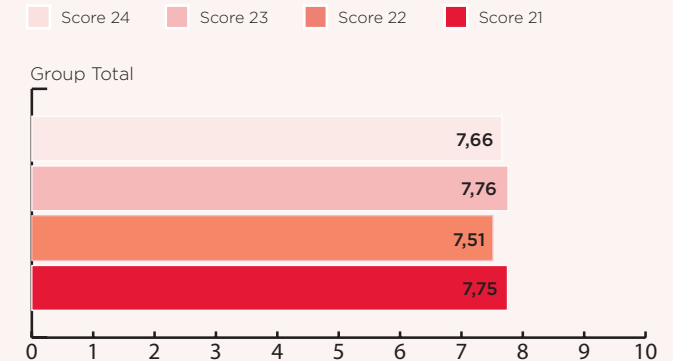
The decline is seen over most of the main themes that were surveyed, but the results vary between locations and employment groups.

We see a higher level of overall satisfaction from our seasonal staff compared to the previous years, especially on leadership, training, onboarding, and fairness. For permanent staff, we see some lower scores in areas related to communication and leadership and we generally find the lowest scores in our management teams. This may be a result of the training efforts in 2023 and 2024, which have been focused on seasonal staff as well as their managers and support functions, but with few offers for our more senior staff and managers.

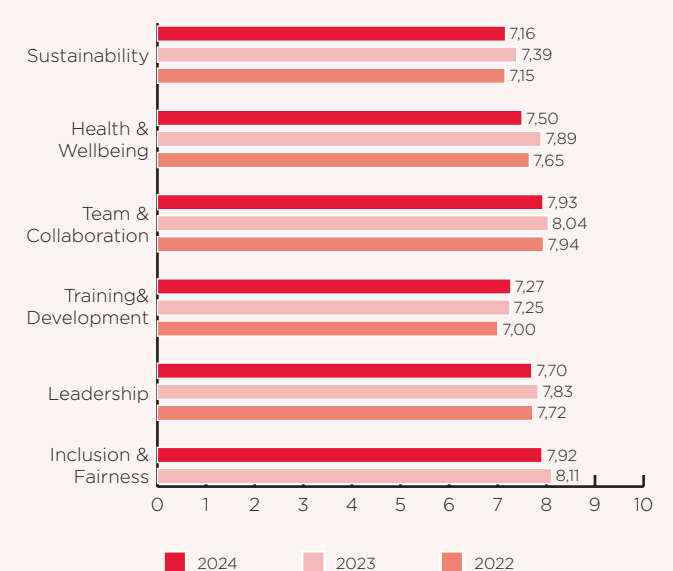
Even though we are satisfied with the feedback and results from the survey, we will continue to work with improvements and try to obtain higher response rates.

STROMMA GROUP - ENGAGEMENT SURVEY 2024

Group Overall Results - ESI Score 2021-24



MAIN THEMES - OVERALL SCORES 2022-24



"Colleagues joining us for the high season have been offered more extensive onboarding and training, and the satisfaction level has improved"

Stromma Group - overall average	2024	2023	2022
ESI	76%	77%	75%
LSI	77%	78%	77%
eNPS (employee net promoter score)	14%	31%	n/a

In 2024 we saw a drop in the overall Employee Net Promoter Score (eNPS) from a high 31 in 2023 to 14 in 2024. The lower result was mainly due to fewer high scores from management and administrative staff. Our colleagues in the seasonal teams had a higher eNPS score compared to 2023. We also saw an increase in the number of seasonal staff likely to join us again given the chance.

Our Leadership Skill Inventory (LSI) scores have decreased slightly. The decline is mainly due to lower scores from participants in more senior management positions and with lower scores in questions related to career discussions. Other contributors to lower scores relate to involvement. *On the positive side, we see higher scores for "empowerment" and "feeling comfortable sharing views and opinions".*

While we still find the score generally satisfactory compared to the industry, we can work to further improve the score using the results and comments from the engagement survey.

TRAINING

Our management training has developed and increased further during 2024, especially for those working with our seasonal staff. We have also introduced training in communication with focus on diversity, inclusion and active listening. The training is offered to managers as well as colleagues without management responsibilities and will be offered to more colleagues ahead of the 2025 season.

Colleagues joining us for the high season have been offered more extensive onboarding and training, and the satisfaction level has improved since 2023. 7,6 out of 10 see Stromma as a workplace where they can develop skills and competencies.

In 2024 we also launched new training related to customer accessibility with our partner DFAB. This included training in onboarding, offboarding and getting around on our ferries simulating different types of disabilities. DFAB will continue the training, and we will evaluate how to include methods and lessons learned in our business in 2025.

Despite the increased number of training days, we continue to score relatively low on training from our permanent staff. We will therefore conduct a survey in Q1 2025 to get more specific knowledge on what we can improve on.

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 production of supplies for engines, batteries etcetera for our vessels and vehicles, as well as production of food and beverage commodities in 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

Our Code of Conduct outlines 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.

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 lower 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.



"Our efforts for respect, equity, inclusion, and belonging are about uniting the diverse backgrounds, beliefs, abilities and experiences...."

How does Stromma work on social responsibility?

The diversity within Stromma and our ability to attract diversity is something we take pride in. Diversity is in our people, products, and customers, it is in our DNA. However, embracing and taking pride in diversity is one thing. It is a different matter to work with the full perspective of diversity, equity, inclusion and belonging.

From local reports and our Engagement surveys we saw an increasing number of colleagues who experienced some kind of unwanted behaviour or harassment during the past year. The numbers were surprisingly high; however, we gained new insights from the comments and reports. One insight being we often omitted a diversity perspective when handling reports, discussing right or wrong instead of dialogue about intent and experience. Very often the intent was misunderstood. We saw this between age groups, between cultural and ethnic backgrounds, and between educational backgrounds. Our focus the past year has therefore been to open a di-

INTERVIEW WITH BERIT JEBJERG

GROUP HR MANAGER

- EQUALITY, DIVERSITY, INCLUSION AND BELONGING

alogue about the value each person brings to the team, and how we can respect and appreciate this.

Ahead of the peak season we launched our Respect Campaign. The campaign was a reminder to respect and appreciate each other during a hectic season. It brought up examples of how easy it is to misunderstand each other simply because we have different perspectives and backgrounds. The message was also included in leadership training and onboarding. We are proud to say that 8 out of 10 believe the campaign was effectful and important.

We also launched the campaign externally with the message "Thank you for respecting our employees". Our aim is to nudge customers towards respectful behaviour and to provide our colleagues working in the field with visible support.

Another takeaway from the past year is that we try to replace the term differences with diversity in all our training. Differences indicate a standard or other person you are different from. Diversity does not have a standard reference but is a more embracing term.

What are some of the challenges in social sustainability that Stromma is working on, and how do you address them?

There are many challenges and opportunities going forward. One is that Diversity, Equity, Inclusion and Belonging (DEIB) is an evolving and complex area that need ongoing attention. Another is documenting and reporting on DEIB initiatives and data. We need a balance between reporting and actions.

Our gender balance is quite even if you look at the entire group, but there are functions that are dominated by one of the genders. We are working to encourage and support both men and women to consider alternative roles to obtain a better balance in these functions. It seems to be working to some extent. This summer,

we could present a crew with more women than men, including a female captain on our Göta Canal tours. We have just started a gender mapping across the organisation, to document equity and opportunities.

Another challenge is ethnic diversity in management functions. In the spring of 2025, we plan to launch a mentor programme, as a platform for talent development as well as a platform for promoting diversity in the organisation. There will be initiatives parallel with this to ensure long term focus on diversity as we believe diversity is important for the growth of the company. Data from exit interviews confirm that inclusion, fairness, and respect, matter to our colleagues as well, and therefore are important in our employer branding and onboarding activities.

Another initiative will focus on accessibility. It is an important area we have only occasionally addressed, partly because our boats, offices, etc are not easily accessible and so far, we have not found solutions for this. However, inspired by our partner DFAB's training in this area, we aim to learn from their practices for colleagues and guests.

Finally, we will continue to organize our data and processes, partly in preparation for the 2026 sustainability reporting, but primarily to obtain better data for decision-making related to DEIB, supporting our goal of becoming a great place to work for all.

Diversity is in our DNA and part of what makes us great. Our efforts for respect, equity, inclusion, and belonging are about uniting the diverse backgrounds, beliefs, abilities and experiences in a way where everyone feels valued, respected, thrives, and contributes to growth and meaningful results. Our long-term goal is for Stromma to be a role model in social sustainability and DEIB, integrating these values into our daily operations and behaviours. Fully utilizing diversity – in our employees, communities, and in the marketplace will help us grow and strengthen us as an organization.

NOTEWORTHY ACTIVITIES

STROMMA DENMARK

Stromma plays an active role in easing the pressure of tourism in Copenhagen's inner city. *Two out of our three bus routes take tourists away from the*

Inner City and away from the classic tourist areas. This helps to create more space in the city centre and introduces tourists to the more authentic Copenhagen.

Several of our tours are aimed at locals. The Showboat, which is made in collaboration with the Copenhagen Opera Festival, is often filled with regulars, as is the Jazz Cruise, which is sailed in collaboration with local jazz bands.

We are part of Nyhavn and are included as a member of Nyhavn's Skipper Guild in collaboration with local stakeholders. We participate in dialogues about challenges and solutions for the area and *contribute to the preservation of the historic wooden ships, which are an important part of Nyhavn's unique cultural heritage.*

In our opinion, inclusion and diversity are key to creating a strong and sustainable company culture. We therefore focus on attracting and retaining employees from all over the world, and with different backgrounds and experiences. *In 2024, there were 23 different nationalities on the team. We believe that an equal distribution of genders in all parts of the company is an important part of social sustainability,* and therefore we work purposefully to increase diversity at all levels. We are proud of our diverse workforce and constantly work to ensure that all our employees feel included and valued.



STROMMA NETHERLANDS

Stromma Netherlands collaborate with De Regenboog Groep to *give Amsterdam families living in social poverty a fun outing.* Especially for these Amsterdammers, Stromma Netherlands offer a tour through Amsterdam's canals during the Amsterdam Light Festival.

We support the social project de Stadspas, where residents with low incomes receive heavy discounts on cultural events and activities. *Two months a year, members of the city pass are given the opportunity to take a canal cruise for only 1 euro.*



We organise an annual event during Amsterdam Pride in Augustas well as Utrecht Pride in June. *Stromma works closely together with the local organisers of each Pride festival.* Our ambition is to positively contribute to inclusiveness and increase tolerance and therefore we visibly display pride flags and colours.

Stromma support the organisation Stitching Samen Lachen (Together We Smile Foundation). In Netherlands, seven percent of households live below the poverty line and our mission is to bring joy to children from these families. We do this by giving them a chance to enjoy a special day out. Our boat tours are offered as a fun activity for the children.

STROMMA SWEDEN

To contribute to social inclusion in the local community we support a variety of projects with free tours and rides and other sponsorships, some examples are that everyone with a Ukrainian passport gets free rides on our boat tours; some newly arrived immigrants in Gothenburg, and children with disabilities and their families (through the Ågrenska Association), are offered free tickets for a tour with Paddan; and the Fryshuset Youth Centre's Children of Single Mothers project is offered free boat tours for mothers and their children.

Sponsorships include money and free tickets to Grunden Bois, to help people with functional diversity to have a meaningful life; Gothia Cup and Partille Cup that give young children the opportunity to experience the city of Gothenburg as well as financial opportunities to go to a football tournament; and a Stadsmissionen sponsorship of Paddan Charter so that they can collect funds for their activities.

For many of our different positions we look more at personal qualities and suitability than previous experience, which means that many of our employees have their first work experience or their first job in Sweden, with us. *In 2024 our youngest employee was sixteen years old, and our oldest was seventy-six.* In 2024 we had more women working in leading positions than men, among the seasonal staff.



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, residents, and companies.

Stromma has a history dating back to 1809 with a strong tradition of historic and cultural values. Today Stromma operates in 17 destinations: Amsterdam, Utrecht, Copenhagen, Oslo, Bergen, Ålesund, Geiranger, Stavanger, Haugesund, Hellesylt, Kristiansand, Olden, Stockholm, Uppsala, Gothenburg, Malmö, Visby, and Helsinki. 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 in Stockholm.

Stromma group's turnover in 2024 amounts to 982 573 TSEK.

GOVERNANCE

In Stromma's 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 shares whistleblower reports with 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 2024. 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 relevant 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.

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's purpose is to establish guidelines for all purchases within the Stromma Group. The guidelines ensure that purchases are made 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