

OKQ8 Scandinavia Sustainability Report 2023-2024

- **THIS IS OKQ8 SCANDINAVIA 3**
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE 8**
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS 35**
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

Contents

This is OKQ8 Scandinavia

We are OKQ8 Scandinavia 4
Key results for the year 5
Message from the CEO 7

How we create value

The world around us 9
Our vision and business model 10
Sustainability strategy 11
Our offer 13
Climate 18
Value chain 21
Ecosystems 25
Employees 28
Stakeholders 32

Our sustainability statements

Materiality and risk analysis 36
Sustainability governance 41
Sustainability management 42
Sustainability performance 48

Other information

About the report 56
GRI index 57
External assurance 62

About the report

The OKQ8 Scandinavia Sustainability Report 2023–2024 covers the financial year 1 March 2023 to 29 February 2024 and is OK-Q8 AB's (556027-3344) eleventh Sustainability Report. The report is OK-Q8 AB's statutory sustainability report in accordance with the Swedish Annual Accounts Act and it has been prepared in accordance with the Global Reporting Initiative Standards (GRI) 2021.

Menu

- **THIS IS OKQ8 SCANDINAVIA 3**
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE 8**
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS 35**
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

This is OKQ8 Scandinavia

We have embarked on a transformative journey to align our business with a low or zero carbon emission future and take responsibility for – and improve – our environmental, social and governance (ESG) performance across our entire value chain. Our commitment lies in the development of a portfolio featuring innovative products and services designed to provide mobility and energy solutions with lower climate impact, while ensuring responsible business conduct through all steps of the value chain. This way we will create value for not only our esteemed customers, members and employees, but society in general.

Menu

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

We are OKQ8 Scandinavia

Our ambition is to contribute to and support a low or zero carbon emission future by offering customers and members mobility and energy solutions with a lower climate impact, while improving the ESG performance in our entire value chain.

Based on the science, which proves the impending global climate crises, we have formed our climate targets. By 2035, OKQ8 Scandinavia will achieve net-zero greenhouse gas (CO_2e) emissions throughout our value chain, with a near term goal in 2025 for our own operations.

How we operate

OK-Q8 AB is owned by OK ekonomisk förening and Kuwait Petroleum Europe BV. OK ekonomisk förening, with 1.9 million members in Sweden, holds a 50 percent share. Kuwait Petroleum Europe BV, known by the trademark Q8, holds the remaining 50 percent share. Please see page 59 for a description of how OK-Q8 AB, its subsidiaries and collaboration and franchise agreements are included in this report. OK-Q8 AB's operations are managed and refered to collectively under the name OKQ8 Scandinavia. Our business is organized into three main segments: Retail, B2B, and Digital. These segments and additional support functions collaboratively provide customers with access to products and services.

What we offer

OKQ8 Scandinavia operates an extensive network comprising more than 1.000 service stations and 10 fuel depots under OKQ8 in Sweden and Q8 in Denmark, hereafter referred to as OKQ8 and Q8 respectively. Our commitment to accelerate road electrification is evident as we strive to establish Scandinavia's largest network of High Power Chargers (HPCs) for private electric vehicles (EVs) and strategic infrastructure for electric long-haul vehicles, powered by renewable electricity from Skellefteå Kraft. Since 2023, we have ventured into hydrogen stations, seeing hydrogen as a fuel alternative, particularly for heavy long-distance transport. Moreover, OKQ8 has one of Sweden's largest station networks offering biodiesel and biogas and we stand as one of the Nordic region's major wholesalers and installers of solar panels, charging solutions, and energy storage solutions. To complement these offers, we present a diverse food menu with organic, vegetarian, and plant-based options in both Denmark and Sweden. These elements collectively make us an appealing and comprehensive stop for travelers, showcasing just a few highlights of our extensive offerings.

4.191
employees in Sweden and Denmark

54,4 bn SEK*
turnover 2023–2024

756/285
stations in Sweden/Denmark

438
High Power Charging points

502
stations offering alternative fuels

* OK Detaljhandel AB is not included. Read more on page 59.



- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

Key results for the year



Among the top 25 percent of suppliers evaluated by EcoVadis

EcoVadis, our supply chain management tool, assesses companies' sustainability efforts in areas such as environmental impact, labour and human rights, ethics, and sustainable procurement practices. For 2023 we have managed to significantly improve our score, earning us a silver medal. This means we are now among the top 25 percent of all companies evaluated by EcoVadis.

First 12 High Power Charging points for heavy transport

In 2023–2024 the first High Power Chargers for heavy vehicles opened as part of the joint initiative by OKQ8, Skellefteå Kraft, and Volvo Trucks. This step contributes to enabling the shift to electric road transport and enhances flexibility for haulers and companies investing in electric heavy goods vehicles.

Expansion of carpool for carsharing through Move About acquisition

As of November 2023, Move About's carpools, located at more than 120 sites across 30 cities in Sweden, have become part of OKQ8, significantly expanding OKQ8's carpool. Through this, OKQ8 contributes to increased access to shared cars, reducing the need for individuals to own a car.

Decrease in emissions from products sold

In 2023–2024 we moved closer towards our journey of achieving our goal of net-zero CO2e emissions in our value chain by our 2035 target, as we have decreased emissions in Scope 3 by 3,2 percent cf. baseline year 2020-2021. This development is among other things caused by a decrease in our sales of fuels.

Reduced emissions from own operations on track

A stepping-stone to our net-zero target is to reduce CO2e emissions from our own operations by 90 percent by 2025. Currently, we are well on track to reach this target, having reduced emissions in Scope 1 and 2 by 79 percent since 2020 -2021 using the market-based method. Replacing appliances such as coolers, lights, and oil and gas burners with equipment that emits less CO2e at service stations and the continuous purchase of Guarantees of Origin were key contributing factors to our progress this year.

Increase in food saved at service stations

In Denmark, 95.960 kg of food has been saved this year thanks to the partnership between Too Good To Go and Q8. In Sweden, OKQ8's partnership with Karma and To Good To Go has saved 195.027 kg of food during the year.

Solarpanels sold this year generate 86.5 GWh annually

Through our solar energy enterprise, Sunday, and our wholesaler subsidiary, KP Sverige AB (KP), we sell solar panels to business customers and retailers. Solar panels sold this year generate 86,5 GWh annually, equivalent to 8.675 households' annual electricity use. This contributes to the renewable energy transition.

50/50 gender balance ratio amongst all employees

OKQ8 Scandinavia continues to have a balanced gender ratio amongst all employees, while having a high percentage of female leaders on management level.

SUSTAINABLE BRAND INDEX

INDUSTRY WINNER 2023

Swedish consumers perceive us to be the most sustainable brand in our industry

OKQ8 awarded as Sweden's most sustainable fuel brand

Within the category of fuels, OKQ8 comes out on top, with Swedish consumers rating it Sweden's most sustainable brand in 2023 in Europe's largest brand study on sustainability – the Sustainable Brand Index™.

THIS IS OKQ8 SCANDINAVIA 3
We are OKQ8 Scandinavia 4
Key results for the year 5
Message from the CEO 7

HOW WE CREATE VALUE 8
The world around us 9
Our vision and business model 10
Sustainability strategy 11
Our offer 13
Climate 18
Value chain 21
Ecosystems 25
Employees 28
Stakeholders 32

OUR SUSTAINABILITY STATEMENTS 35
Materiality and risk analysis 36
Sustainability governance 41
Sustainability management 42
Sustainability performance 48

Other information 56

Sustainability progress

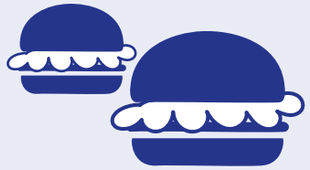
Offer sustainable products and services

EcoVadis supplier score



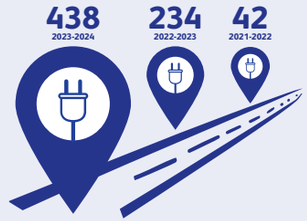
We have improved our EcoVadis score by 38 % since first score in 2020–2021. We were not rated in 2021-2022.

Increase in plant-based food offer



Across Sweden and Denmark, the number of plant-based products in our food offer has increased by 64 % since 2021-2022. In 2021-2022 14 products were plant-based and in 2023-2024 the number is 23.

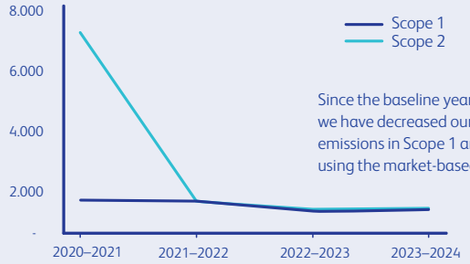
High Power Charging points at service stations



High Power Charging points at stations in Denmark and Sweden has accumulated to a total of 438 in 2023-2024, showing an annual increase of 223 % since we launched the first High Power Charger in 2021-2022.

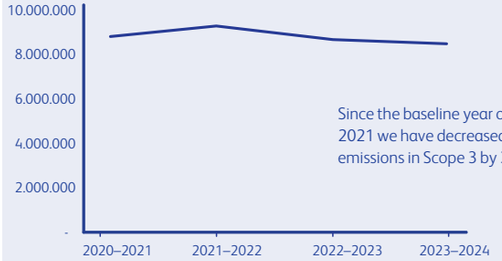
Act on climate change

CO2e emissions (tCO2) in Scope 1 and 2



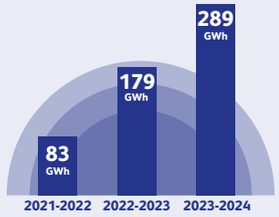
Since the baseline year 2020–2021 we have decreased our CO2e emissions in Scope 1 and 2 by 79 % using the market-based method.

CO2e emissions (tCO2) in Scope 3



Since the baseline year of 2020–2021 we have decreased our CO2e emissions in Scope 3 by 3,2 %.

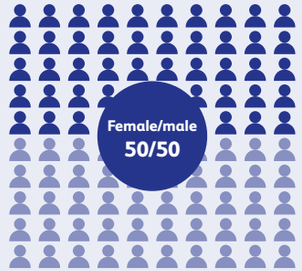
Accumulated GWh generated by owned, sold and installed solar panels*



The generation of renewable electricity (GWh) have accumulated to 289 since we first owned, sold and installed solar panels in 2021-2022.

Enable people and communities

Gender balance ratio all employees



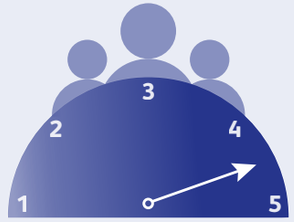
Gender balance ratio on management level

67/33

Female/male

Since baseline year 2020–2021 we have had a balanced gender ratio amongst all employees, in addition to a high percentage of female leaders on management level.

Engaged Employee Survey Score (1–5)



4,4

We achieve a high score year on year in our Engaged Employee Survey, which measures aspects such as how our employees perceived wellbeing and engagement, since we launched the survey in 2021–2022.

Sustainable Brand Index Score

SUSTAINABLE BRAND INDEX

INDUSTRY WINNER 2023

Ranked as Sweden's most sustainable fuel brand 2023. Within the fuels category, OKQ8 comes out on top when Swedish consumers rank Sweden's most sustainable brands of 2023 in Europe's largest brand study – the Sustainable Brand Index™.

Menu

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

Message from the CEO

We're summarizing a year characterized by historically high inflation, high interest rates and an uncertain world order. Overall, this brought significant challenges for society, companies, and individuals as well as a major impact on macroeconomic development. During 2023-24, in parallel with managing prevailing market conditions, we have continued to maintain a high pace in our future investments.

The service stations continue to be an important destination for our customers and members. The outcome of our campaigns during the year, sales of food, coffee and car washing, shows that our customers appreciate our broad offering. Our High Power Chargers are also a success along the Swedish and Danish roads. The expansion continues and there are currently 438 charging points at 107 service stations across Scandinavia. We have also seen a steady increase in the number of megawatt-hours sold per month to members, as well as to business and private customers. We are well on our way to our goal of a total of 1,100 charging points spread over 300 OKQ8 service stations and 100 Q8 service stations at the latest in 2026.

In 2023, a milestone was reached regarding the electrification of heavy transport, which represents another step towards OKQ8 Scandinavia's goal of net-zero CO_2e emissions throughout the value chain by 2035. In October, the first High Power Charger for heavy vehicles opened in Halmstad, which was the start of our joint venture together with Skellefteå Kraft and Volvo Trucks for the electrification of heavy road transport. With 41 charging stations in total, the goal is to establish one of Sweden's largest cohesive networks of public charging stations for heavy vehicles. The transport sector and vehicle manufacturers expect that more than half of new sales of heavy trucks will consist of battery electric vehicles by 2030. Electric trucks powered by renewable electricity will be an important piece of the puzzle in the transformation of the transport sector.

Our solar business, SunDay, also continues to grow. During the year, we were commissioned to build three large solar parks in Finland, including the country's largest in Kalajoki.

The roll-out of solar panels at our service stations continued throughout the year. Since 2022, the installation of solar panels has taken place on approximately 80 service station roofs and more will follow. Installation of solar panels and the use of renewable energy sources is an important part of reaching our goal of having net-zero emissions in our own operations by 2025.

> "We have both challenges and opportunities ahead of us in an industry that is facing many important changes, where the electrification, among other things, plays a significant role. Together with our members and customers, we can make a real difference and shape a better world for future generations. Every choice, every effort for society, and every step is an important investment for the future."
> **Karin Eriksson,**
> **new CEO from 1 March 2024**

When Swedish consumers ranked Sweden's most sustainable brands in 2023, OKQ8 ranked at the top in the Fuel category, in the largest independent study in Europe on sustainable branding – the Sustainable Brand Index™. We are proud of the nomination, which reflects our ambition of being a leading member of the industry and forwarding the development of alternative fuels needed today and in the future.

In 2021, we joined EcoVadis, a global system that assesses companies' sustainability efforts in areas such as environmental impact, human rights, and ethics. When the rankings for 2023 came, we received a silver medal. This means that we are now among the top 25 percent of all the companies evaluated by EcoVadis. It proves we're achieving great things in our day-to-day work.

Being able to offer easily accessible mobility services to companies, customers and members has been our focus for a long time. Therefore, we have continued to invest in this area throughout the year. In November, OKQ8 completed the acquisition of Move About's Swedish operations. Through the acquisition we can now offer carpools at 120 sites, across 30 locations, to companies, municipalities, property developers and others who want to use car sharing services.



We continue investing in electric vehicle charging and keep pace with the electricitation of vehicles. Liquid fuels will continue to play a role in the green transition, in the form of biofuels so that more people, regardless of vehicle, can take part in the transition. We also note that strong collaborations will become ever more important if our business is to flourish and create customer and member benefit.

We welcome you to join our journey as we offer our members and customers access to sustainable mobility!

Britt Hansson,
acting CEO and Chair of the Board

Menu

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

How we create value

In the pursuit of creating long term value for our stakeholders, including our customers, members, and society at large, we commit to achieving net-zero emissions in our value chain by 2035. This commitment is realized through the delivery of mobility and energy products and services with a significantly reduced footprint, while ensuring responsible business conduct in every step of our value chain.



Menu

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

The world around us

New market conditions are taking shape. As the European Union (EU) introduces legislation, such as the Corporate Sustainability Reporting Directive (CSRD), the demand for sustainable solutions from key stakeholders grows. This supports our goals of reaching net-zero emissions by 2035 along with other sustainability goals.

Securing critical infrastructure

Market development happens during international unrest; the war in Ukraine and Sweden's recent NATO membership impacts OKQ8 Scandinavia and our role in society. As one of the largest fuel providers in the Nordics we are a key agent in securing critical infrastructure, as we contribute to Sweden and Denmark's ability to transport goods and people, to secure industrial production and ultimately supply the military with energy solutions that can protect civilians and territory. We are working closely with the Danish and Swedish state agencies to protect the physical and digital infrastructure that safeguards free movement within and across the borders in both Scandinavia and Europe.

Changes to the Swedish greenhouse reduction mandate

In 2023–2024 OKQ8 and Q8 complied with the particular greenhouse gas reduction requirements in Sweden and Denmark respectively, following the EU's Fuel Quality Directive. At a national level, the Swedish Government made significant changes to the Swedish greenhouse gas reduction mandate. The greenhouse gas reduction mandate was introduced in 2018 to contribute to Sweden's national target to lower CO2e emissions from domestic transport by 70 percent by 2030. The law stipulates a certain greenhouse gas emissions reduction from diesel and gasoline through the blending of bio-based fuels. In 2023 the Swedish government decided to alter the requirement for reduced emissions for gasoline and diesel to six percent for 2024–2026. In 2023 the reduction levels were 7,8 percent for gasoline and 30,5 percent for diesel, hence a significant change in the coming years.

Legislative changes are expected to increase CO2e emissions

As the required amount of biofuel mixed in the products to achieve the emission reductions is lowered, we expect the price of the fossil fuel products we sell to decrease. The consequences of the legislative changes in Sweden will most likely result in higher CO2e emissions for us, our customers, and the transport industry in 2024. Despite the legislative changes, OKQ8 Scandinavia will maintain and achieve our climate targets: To reach net-zero by 2035 in Scope 1, 2, and 3, by continuously adjusting our plans, investments, and product mix. For example, we developed a service that enables our customers to track and lower their CO2e emissions, by replacing diesel and gasoline with alternatives such as electric charging and biofuels. We can thereby assist customers who wish to continue with decarbonization.



Climate-based tolls for heavy traffic

Denmark and Germany have adopted a new law on kilometer-based tolls for heavy traffic, which will enter into force from 1st of January 2025 in Denmark and has already entered into force in Germany. The system will include most of the state road network and municipal sections, including all public roads in environmental zones. In 2020, OKQ8 Scandinavia initiated the roll-out of alternative fuels, increasing Danish customers' access to HVO100 and continued the Danish expansion of liquified natural gas stations, which will be converted to biogas. We aim to extend our Swedish hydrogen and charging partnerships for heavy trucks to Denmark from 2024–2025, thereby creating a corridor in the Nordics for hydrogen and electric trucks. Via renewable energy and alternative fuel providers partnerships, we are transforming our existing station network, securing the infrastructure that enables heavy trucks to use alternatives to diesel in Denmark and across borders in Europe.

EU's Green Claims Directive

During 2023–2024 we have worked on how to communicate the climate-related benefits and messages (green claims) about our company, services, and products, to comply with local legislation and the forthcoming EU Green Claims Directive, and to articulate the transformation of our company in an understandable manner. We want to be compliant in our communication to avoid misleading our customers. It is in both our and our customers' interests that we contribute to fair competition and transparent communication of green claims across all business areas. In this regard, please note that we will refer to hydrogen, bioethanol, biodiesel (HVO100), liquified biogas and High Power Chargers as alternative fuels to conventional fossil fuels.

Menu

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

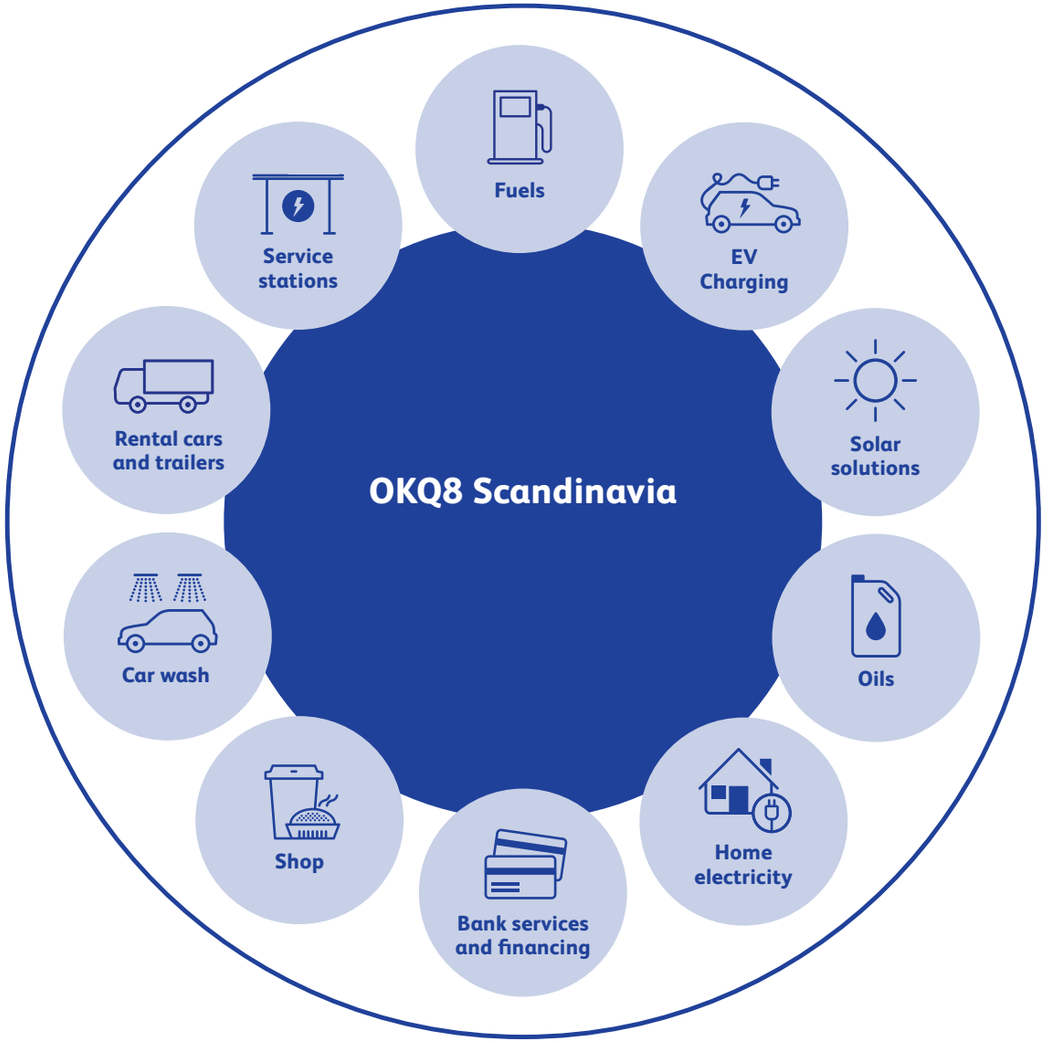
Our vision and business model

We want to increase access to mobility and energy solutions for everyone – from individuals and families to big and small businesses across Scandinavia, and contribute to the transition to a low or zero carbon society. To be a responsible and trusted supplier, we work to ensure ethical and socially responsible practices throughout our value chain.

As one of the largest energy and fuel companies in the Nordic region, we face a great challenge in decreasing our reliance on fossil fuels and becoming a provider of renewable energy and alternative fuel products and services to both private customers and businesses.

We aim to maintain the position as a leading marketplace for physical markets and increasingly digital mobility products and services. We build on our station network and work together with suppliers, members, partners, and customers to provide a variety of new mobility and energy solutions for our private and business customers, while ensuring responsible business conduct in our value chain.

Today, most of our business is centered around our fuel activities. However, OKQ8 Scandinavia's strategy is to develop the product portfolio to make it easy and affordable for all customers to make choices that decarbonize their mode of transportation. We also invest in the expansion of our offer to a wide range of non-fuel products and services, including car wash, rental cars and trailers, carpools, carsharing services, food and beverages on the go, solar energy solutions, and renewable electricity at home.



Menu

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Sustainability strategy

Our sustainability strategy builds on three focus areas that reflect how we impact the world.

Sustainability focus areas:

- Offer sustainable products and services
- Act on climate change
- Enable people and communities

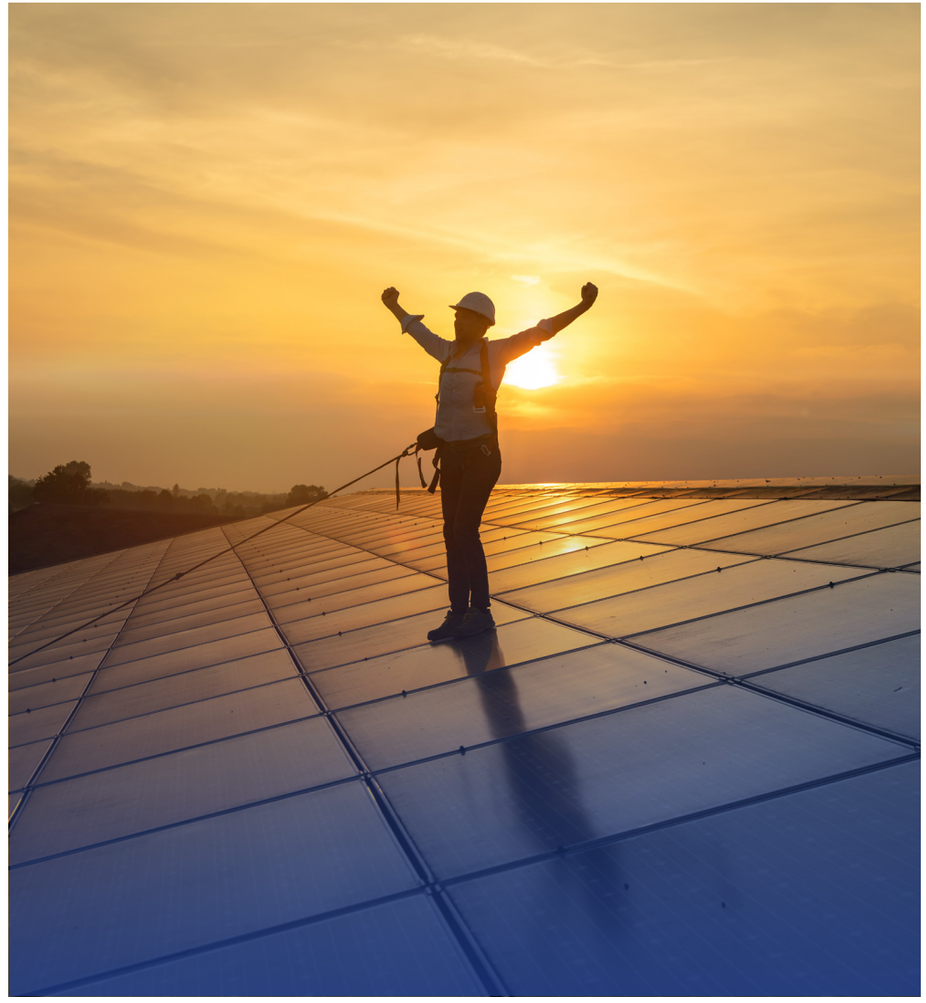
The products we sell have an impact on the planet and people, which is why we are focusing on expanding our offer of sustainable products and services. By sourcing responsibly, setting requirements on our suppliers, collaborating with partners who invest in decarbonization, and by proactively offering low footprint products to customers, our ambition is to move away from a fossil-based portfolio of products.

By changing our product range, we reduce our CO2e emissions and thereby take action on climate change. Because 98,5 percent of our CO2e emissions stem from the fossil fuel products we procure and sell, it underlines that climate is one of the most important and material topics for OKQ8 Scandinavia to focus on. To successfully partake in mitigating and reversing climate change, we need to address multiple material topics, as ecosystems are interdependent. We have therefore set targets that also cover and address biodiversity and pollution, as well as water, energy, and waste management. Not only covering the products we offer, but also our own operations.

Just as our operations and products affect the planet, so are we responsible for the wellbeing of the people and communities we connect with. Hence, we focus on how we can enable people and communities to work, collaborate, and trade with us in a safe and transparent way.

Overall, our sustainability strategy is based on a comprehensive analysis and stakeholder involvement conducted in 2020–21. In 2023–24, we have initiated a thorough screening of our established material topics. During 2024 we plan to conduct a double materiality analysis to ensure that our sustainability KPIs and material topics are still in line with stakeholders' expectations and requirements ahead of OKQ8 Scandinavia's obligated CSRD reporting for the 2025–26 financial year. Please read the chapter on Materiality and risk analysis on page 36 for more information.

Our focus and impact areas have been mapped against the UN Sustainable Development Goals (SDGs) to ensure comprehensiveness and ambition levels. We conclude that 12 of the 17 goals are embedded in our strategy, each serving as a benchmark for our efforts. Since 2014, OKQ8 Scandinavia has been a signatory to the UN Global Compact. We are also evaluated annually by EcoVadis. This year we earned a silver medal as we are in the top 25 percent of evaluated suppliers globally. Likewise CDP also evaluates us annually. This year we scored a C with CDP.



- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Sustainability focus areas and the Sustainable Development Goals



Focus areas	Impact areas	Goals and targets	Connection to the UN SDG's
	Our offer	• 1.100 High Power Charging points across 400 stations by 2026 • All stations offering alternative fuels (incl EV chargers) by 2035	
	Climate	• >90 percent reduction in emissions in Scopes 1 and 2 by 2025 • Net-zero CO2e emissions across our value chain by 2035	
	Value chain	• All high-risk suppliers assessed within EcoVadis • Recycling 50 percent of all waste at stations by 2025 • Halving food waste by 2030 compared to 2020	
	Ecosystems	• 20 percent food and beverage products eco-labelled or certified by 2025 • Local biodiversity initiatives at all stations by 2030 • Water recirculation at all car washes by 2030	
	Employees	• Continuously improved Employee Engagement Survey score • Below industry-average sick leave (long and short) • Reduce number of Lost Workday Cases towards zero • Balanced gender ratio in managerial positions (50:50)	
	Stakeholders	• Sustainable Brand Index industry lead 2023–2024; top ranking 2026–2027	

Menu

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56



Our offer

We wish to give our customers the opportunity to make more sustainable choices through our range of products and services. We consider social and environmental aspects in our procurement process, as well as in the sale, marketing, and accessibility of products to consumers across Scandinavia.

Objectives

- Phase out fossil fuels to reduce CO2e emissions to net-zero by 2035
- Increase access to sustainable mobility solutions
- Increase share of renewable fuels and energy solutions
- Increase share of sales of organic and plant-based products
- Develop low-carbon, resource-efficient products and offers
- Shift focus from selling products to services where possible, implementing circular economy principles
- Increase share of investments in line with our sustainability goals

Menu

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

Goals and performance

Development over the year

We aim to improve customers' access to less carbon intensive road transportation, while continuing to be an appealing stop for travelers by offering a diverse menu with organic, vegetarian, and plant-based options. Our commitment is demonstrated through the expansion of our High Power Charging network, alternative fuels infrastructure, car-sharing fleet and continuous development of solar parks in Scandinavia. We continue to focus on our offer of a locally produced, organic, vegetarian and plant-based food menu at our service stations.

438
HPC charging points for EVs

15,3%
share of alternative fuels sold, in MJ

4,5%
of total km travelled in EV rental cars

502
service stations offering alternative fuels

Performance indicators / Performance metric	Progress 2023–2024	Status	Next steps
Service stations offering alternative fuels	38 % increase in stations offering alternative fuels since last year.	502 stations offering alternative fuels (EV chargers, ethanol, HVO100 or biogas). In total, 48 % of stations offer alternative fuels.	Over the coming year, we plan to expand our station network offering alternative fuels, including two additional hydrogen stations.
High Power Charging (HPC) points at service stations	198 new HPC points. 12 new HPC points for heavy vehicles.	We now have 438 HPC points at 107 sites, equivalent to 10 % of the station network.	Our ambition is to install HPCs at approximately 400 sites across Denmark and Sweden, in addition to 41 planned HPC stations for heavy transport.
Alternative fuels sold	Decrease by 0,7 % pt. in share of alternative fuels sold in 2023–2024 compared to last year (assessed by energy content).	Assessed by energy content, 15,3 % of the fuels sold in 2023–2024 were from alternative sources, including EV charging, ethanol, HVO100 and biogas.	We will continue to inform our customers about alternative fuels to increase the sales of alternative fuels compared to conventional fossil fuels.
GWh generated by sold and installed solar panels	62 % increase in GWh generated compared to last year (accumulated GWh since 2021–2022).	288 GWh generated from sold and installed solar panels since 2021–2022.	We continue to expand our solar business.
Pcs. sold of plant-based or vegetarian food	In Sweden, we have seen a decrease in the pcs. sold of plant-based or vegetarian food by 2 % since last year. In Denmark the number is the same as last year.	In Sweden, 32 % of sold food pcs. was plant-based or vegetarian. In Denmark 43 % of sold pcs. food was plant-based or vegetarian. Both include bakery products.	We believe in a plant-based and vegetarian offering and will continue to drive the development of a tasty plant-based and vegetarian menu.
Electric rental fleet	Increase in share of kilometers driven in electric rental cars by 1 % pt. compared to last year.	2,3 million kilometers driven in electric rental cars during 2023–2024 corresponding to 4,5 % of all kilometers driven in rental fleet.	We continue to offer electric vehicles as rental cars.
Renewable home electricity	Decrease in renewable electricity sold to private customers in 2023–2024 by 36,4 MWh compared to last year.	49,9 MWh renewable electricity sold to private customers during 2023–2024.	We have terminated our sales of home electricity, to focus on our core business of enabling mobility with lower climate impact.

Menu

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Progress 2023–2024 and next steps



Increased access to mobility and energy products and services with lower CO2e emissions

Accelerating electrification

In our commitment to accelerate electrification and minimize the environmental impact of road transportation, OKQ8 Scandinavia is actively expanding our High Power Charger (HPC) network, in partnership with Skellefteå Kraft. With a focus on greater accessibility to High Power Charging, our strategy involves deploying over 1.100 charging points, delivering minimum 150 kW output for quick charging of renewable energy, at approximately 400 locations across Scandinavia by 2026. As of February 2024, we have installed 438 High Power Charging points at a total of 107 sites. Responding to the heightened demand for High Power Charging, we expanded our Q8 station on Ørestads Boulevard in January 2024, introducing four additional High Power Chargers. This solidifies Q8 Ørestads Boulevard as OKQ8 Scandinavia's largest charging station, boasting a total of 7 High Power Chargers and 14 charging points.

Enhancing Public Charging Access

In partnership with shopping center and real estate company Steen & Strøm, we are collaborating to install 240 public charging points across four major shopping centers—Allum and Emporia in Sweden, and Fields and Bruuns Galleri in Denmark—to improve access to public electric vehicle charging for private customers on the go.

Heavy vehicle charging

In the autumn of 2023, the first High Power Charger for heavy vehicles opened in Halmstad as part of the joint initiative by OKQ8, Skellefteå Kraft, and Volvo Trucks. The ambition is to create Sweden's largest network of public charging stations for heavy vehicles, promoting the shift to electric road transport and enhancing flexibility for haulers and companies investing in electric heavy goods vehicles. The plan is to install a total of 41 charging stations for heavy vehicles, which will be strategically located at either Volvo Trucks or OKQ8 facilities in various places, including Sollentuna, Jönköping, and Umeå. Each location will be equipped with two to four charging points, each delivering a continuous power of 350 kW.

Acquisition of Move About

As of November 2023, Move About's carpools, located at more than 120 sites across 30 cities in Sweden, has become part of OKQ8. Through this, OKQ8 contributes to increased access to shared cars near where people live and work, reducing the need for individuals to own their own cars. A privately owned car remains stationary approximately 95 percent of the time. However, by sharing resources through a carpool, both businesses and individuals can save money, contribute to reduced congestion in cities, and lower CO2e emissions. The carpools will primarily consist of electric vehicles but also include hybrids for companies that prefer them. Cars can be conveniently booked and unlocked through the Move About app.

Transition Model

We want to support our business customers in their transition, and our Transition Model aims to offer clear insights into the environmental and economic aspects of adopting less carbon-intensive road transport options. The model assesses the potential CO2e savings and associated costs for business clients transitioning to alternative fuels or electric vehicles, by considering factors like vehicle count, fuel type and volume.

Menu

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Progress 2023–2024 and next steps

Solar solutions for businesses

Our solar energy business unit, SunDay, which supplies solar energy, charging and storage for the business sector, is experiencing continued growth. Throughout the year, SunDay has finalized four solar parks (28 MW) and is entrusted with the construction of three additional solar parks (15 MW) in Finland. This includes the nation's largest in Kalajoki—a project awarded to SunDay by the client, Solarigo. All facilities are highly efficient and built with the latest technology. In Sweden, over 4.600 solar panels have been installed for roof-top installations, providing over 2.000 kW, together with 200 charging stations with low power chargers. As an example, we successfully implemented a sizable solar power facility (180kW) and deployed a significant number of electric vehicle chargers at Kneippbyn Resort on Gotland. This initiative aligns with the resort's commitment to reduce its carbon footprint. In the next fiscal year, SunDay's objective is to start off the first turnkey solar park projects and increase the volume of other solar park projects substantially. There is also an increased market for battery solutions and SunDay has received several orders for large batteries that will be installed during 2024.



Driving the renewable energy transition

Through KP, we are one of the leading cleantech wholesalers in the Nordics. By delivering advanced products and smart services within solar energy, charging infrastructure and energy storage to hundreds of retailers, KP is contributing to the acceleration of the renewable energy transition. Over the past year, our solar panel sales amounted to an annual output of 84,5 GWh, providing electricity equivalent to the needs of 8.460 households. Additionally, KP has strategically expanded its operations in Finland, strengthening our Nordic presence and reinforcing our commitment to fostering renewable energy solutions throughout the region.

One of Sweden's largest station networks offering HVO100

OKQ8 Scandinavia is in a strategic partnership with Neste, the world's leading producer of biodiesel (HVO100). This collaboration has established one of Sweden's most extensive networks of stations offering HVO100. NesteMY's HVO100 meets rigorous criteria, ensuring traceability throughout the entire supply chain and conducting CO2e reduction calculations for each batch. HVO100 is compatible with all engines approved for XTL, providing a means of reducing greenhouse gas emissions from internal combustion engine vehicles while awaiting the development of other technologies. Since February 2024, HVO100 is now available at 345 stations in Sweden and 10 stations in Denmark.

Expanding our hydrogen infrastructure

Hydrogen is emerging as a fuel alternative, particularly for heavy long-distance transport. In collaboration with our partners, Skellefteå Kraft and OK Västerbotten, we are embarking on a joint initiative to launch our first two facilities in Sweden (Umeå and Storuman) in the spring of 2024. Additionally, we plan to open two more facilities in Gothenburg in the autumn of the same year.

Compressed and liquified gas development

At Q8 in Denmark our customers can now refuel heavy vehicles with liquefied fossil gas (formerly called 'natural' gas or LNG) at two strategically located stations at opposite ends of Jutland, thereby connecting Germany with Scandinavia. By utilizing the liquefied fossil gas facilities, the plan is to introduce liquified biogas (LBG) at these stations, which is considered an energy alternative as it is produced of organic materials such as agricultural waste. In Sweden, we provide compressed biogas (CBG) in two variants: Biogas Bas and Biogas100. Our customers can conveniently refuel their vehicles with CBG at 26 of OKQ8's own stations and access approximately 50 additional partner stations through card acceptance, bringing the total to around 80 refueling points.

Menu

- **THIS IS OKQ8 SCANDINAVIA 3**
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- **HOW WE CREATE VALUE 8**
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- **OUR SUSTAINABILITY STATEMENTS 35**
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56



Increased access to food with lower impact on the environment and improved health and animal welfare

Upcycled ingredients in Meyers Bakery at Q8

Since 2022–2023, our bakery at Q8 Denmark has been 100 percent organic, thanks to our partnership with Meyers. To further minimize the impact of our bakery at Danish service stations, we have concentrated on upcycling the ingredients used in Meyers Bakery this year. In our Efterårssnurrer, we incorporated residual apples sourced from the Danish island Fejø, which would have otherwise gone to waste. Similarly, the cream in the Fastelavsbolle is made from lemon puree, a byproduct of the organic syrups produced by our partner, BITE.

New sandwiches at Q8 with enhanced animal welfare practices and reduced impact on the environment compared to our previous sandwich options

Throughout the year, we have introduced a new sandwich concept at Q8, featuring a diverse range of sandwiches designed to increase animal welfare and minimize the impact on the environment. Firstly, the sandwich bread is made of 100 percent organic ingredients. The salad in the sandwiches is sourced from greenhouses that utilize 95 percent less water in their production processes and all dressings used are plant-based. Furthermore, specific sandwiches within this new lineup showcase unique attributes. The Teriyaki sandwich, for instance, is entirely plant-based. In the Chicken and Bacon sandwich, the chicken has the Danish Animal Welfare Label with 2 hearts and the bacon comes from a byproduct. Certain bacon is not sold to the restaurant and retail sectors because of its physical appearance, such as uneven cuts. It's important to note that these aesthetic considerations have no bearing on its taste. Consequently, we've chosen to purchase this imperfect bacon to assist the producer in minimizing food waste. Lastly, the meatball in the Meatball sandwich is sourced from organic suppliers.

Development of plant-based and vegetarian assortment at OKQ8

OKQ8 is working actively to offer a tasty plant-based and vegetarian menu to customers visiting our service stations. During 2023–2024 we have introduced a vegan sausage made of pea protein as an alternative to meat sausages. Customers can order this vegan sausage in our classic hot dog buns, flatbread rolls, as a French hotdog, or with chips or mashed potatoes. Additionally, OKQ8 offers various plant-based and vegetarian sandwiches, wraps and salads, for example a ciabatta sandwich with an alternative meat product by Oumph and chipotle mayo or a cabbage salad with hummus – just to mention a few.

Transparent climate impact of our meals at OKQ8

Since 2022–2023 OKQ8 has used Klimato as a tool for transparently measuring the climate impact of meals, helping us transition by lowering the climate impact of our menu. Using Klimato, we calculate climate impact based on ingredients, production method, and country of origin. This information is presented to customers, empowering them to make conscious choices.



Menu

- **THIS IS OKQ8 SCANDINAVIA 3**
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE 8**
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS 35**
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56



Climate

The Paris Agreement stipulates that the world needs to transition to a low or zero carbon society to keep global warming below 2 degrees, aiming for 1,5 degrees. We know our industry is part of the problem, and we know that the fossil-based part of our business needs to change. We are committed to being part of the solution. We want to take part in leading the transition within our industry, phase out our fossil business, reduce our greenhouse gas emissions and reach net-zero by 2035.

Objectives

- Phase out fossil fuels to reduce CO2e emissions to net-zero by 2035
- Reduce CO2e emissions to net-zero by 2035
- Reduce CO2e emissions in Scopes 1 and 2 by >90 percent by 2025
- Increased production and use of renewable energy

Menu

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Goals and performance

Development over the year

Despite the amendments made in 2023 to the Swedish greenhouse gas reduction mandate, we maintain our climate target of reaching net-zero emissions in our entire value chain by 2035 (Scope 1, 2 and 3). Consequently, it has been necessary to adjust our emission reduction pathway to these new market conditions. In 2024 we plan to have an updated CO2e reduction path, that accounts for the new conditions. Our Scope 1 and 2 targets remain on track in 2023–24, due to energy optimization in operations and continuous purchase of electricity with Guarantees of Origin. Our Scope 3 has decreased due to a reduction in sales of fuels.

79%
reduced Scope 1 and 2 CO2e emissions cf. 2020–2021*

3,4 GWh
produced by solar panels in station network

3,2%
reduced Scope 3 CO2e emissions cf. 2020–2021*

Performance indicators / Performance metric	Progress 2023–2024	Status	Next steps
Scope 1 and 2 CO2e emissions	Reduced with 79 % cf. baseline year 2020–2021*.	We track Scope 1 and 2 carbon emissions quarterly and continue to invest in measures that lower CO2e in our own operations.	Our aim is to reduce Scope 1 and Scope 2 CO2e emissions by minimum 90 %* by 2025. We will do this by switching company cars to EVs, reducing our energy use and purchasing Guarantees of Origin.
Scope 3 CO2e emissions	Reduced with 3,2 % cf. baseline year 2020–2021.	We track Scope 3 carbon emissions quarterly. We have sharpened our climate targets and we are reporting according to the Greenhouse Gas Protocol.	Our aim is to reduce Scope 3 CO2e emissions by minimum 90 % by 2035. Going forward, we will continue to expand our offer of low carbon products in order to push decarbonization.
Scope 1, 2 and 3 CO2e emissions	Reduced with 3,3 % cf. baseline year 2020-2021*.	We have set a net zero target to reduce emissions by 90 %* by 2035.	We are accelerating our efforts to break the trend across our business segments. We remain committed to SBTi and hope to be able to apply for validation of our SBTs, sector guidelines pending.
Service stations with solar panels installed	We have not equipped any manned service stations with solar panels during 2023–2024.	A total of 76 of our manned stations (48 %) in Sweden have solar panels installed to a total output of 3,4 GWh. A total of two of our manned stations (2 %) in Denmark have solar panels installed to a total output of 0,012 GWh.	Solar panel installations planned at six stations in Sweden and four in Denmark in the coming year.

*Market-based method.

THIS IS OKQ8 SCANDINAVIA 3
We are OKQ8 Scandinavia 4
Key results for the year 5
Message from the CEO 7

HOW WE CREATE VALUE 8
The world around us 9
Our vision and business model 10
Sustainability strategy 11
Our offer 13
Climate 18
Value chain 21
Ecosystems 25
Employees 28
Stakeholders 32

OUR SUSTAINABILITY STATEMENTS 35
Materiality and risk analysis 36
Sustainability governance 41
Sustainability management 42
Sustainability performance 48

Other information 56

Progress 2023–2024 and next steps

Our climate goal and commitment to the Science Based Targets initiative remains, despite changes to the Reduction Mandate

Lowered emissions from value chain

To achieve our objective of reducing CO2e emissions in our own operations and value chain, we follow the Greenhouse Gas Protocol calculation method. Our target is composed of Scope 1 and 2 targets, such as the emissions from our own operations, and a Scope 3 target covering our value chain. OKQ8 Scandinavia has set a goal to reach net-zero by 2035, meaning we will reduce our CO2e emissions by at least 90 percent in Scope 1, 2 and 3 compared to our 2020 baseline. We will compensate for the residual CO2e (max. 10 percent) emissions following the Science Based Target initiative (SBTi) method.

In 2020 OKQ8 Scandinavia committed to having our climate targets approved as Science-Based Targets. Since then, we have been waiting for SBTi to publish the methodology for the oil and gas sector, which is still pending. Meanwhile, our commitment remains.

Scope 3 accounts for 99,9 percent of OKQ8 Scandinavia's CO2e emissions per 2023–2024, with fuels and oils accounting for 98,5 percent of Scope 3. In 2023 we have reduced our Scope 3 CO2e emissions by 3,2 percent, due to a decrease in sales of fuels.

In 2023 the Swedish government altered the Greenhouse gas reduction mandate legislation. We expect this to result in higher CO2e emissions for us, our customers, and the whole transport industry from 2024. Despite the legislative changes, we maintain our 2035 climate target. You can read more about this on page 9.

Lowered emissions from own operations

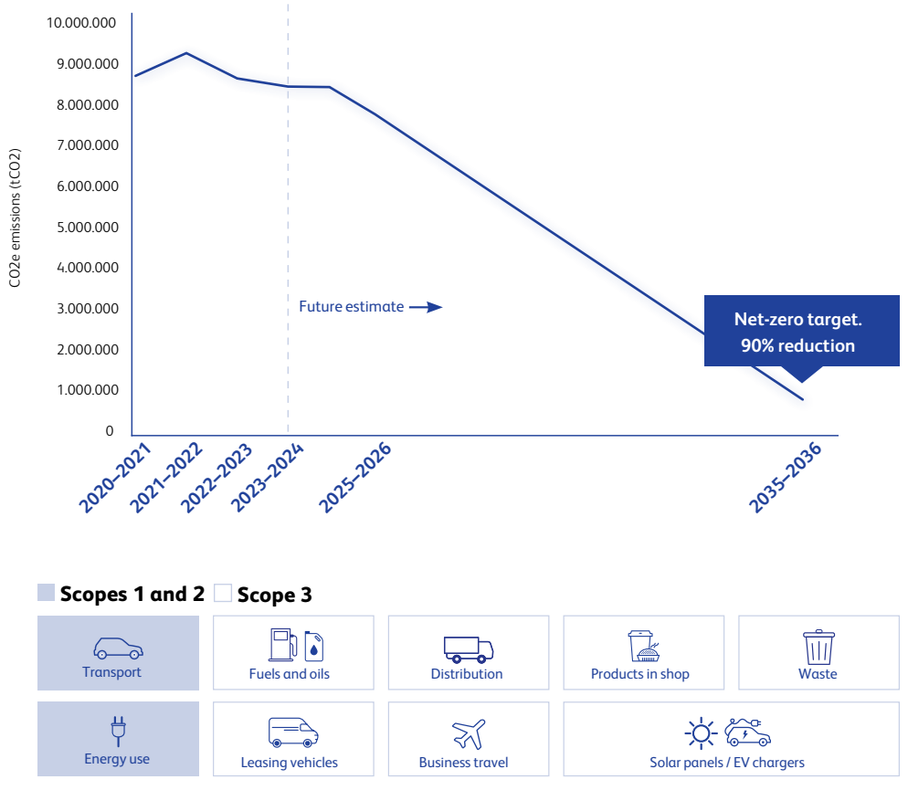
Scope 1 encompasses CO2e emissions generated at our facilities and by our company vehicles. To reduce Scope 1 emissions, we have invested in the replacement of coolers, lights, and oil and gas burners with equipment that emits less CO2e. During 2023–24 we have worked with our suppliers of beverages, who own and operate beverage coolers at our stations and replaced 45 coolers, resulting in a saving of 14 tonnes of CO2e. Since 2020 we have been replacing internal combustion engine (ICE) company cars with electric and hybrid vehicles, contributing to the reduction of Scope 1 emissions.

Scope 2 involves CO2e emissions generated by the electricity, heating, and cooling we purchase from suppliers for use at our own facilities. To reduce emissions in Scope 2 we purchase renewable energy and install solar panels at our service stations.

The pathway to net-zero in 2035

To reach our net-zero target, we will phase out our fossil fuel business and grow our non-fossil business, strengthening our focus on renewable energy and alternative fuels such as HVO100, electricity, hydrogen, biogas. The rapid electrification of the transport sector and the EU's Green Deal and Fit For 55 packages are key drivers in the transition. We will continue developing a portfolio of products and services with a low or zero carbon footprint. In 2024 we plan to have an updated CO2e reduction path towards our net-zero goal, that accounts for the new conditions.

Conceptual carbon emission reduction (Scope 1, 2 and 3) over time



- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56



Value chain

We work together with our employees, suppliers, and customers to address and reduce our impact across the value chain. We continuously improve our digital and governance systems to support environmental, social and governance (ESG) information in the value chain and ensure traceability and transparency. The information allows us to identify and mitigate ESG risks in the value chain and improve our sustainability performance as a supplier ourselves. Dialogue and collaboration enable us to better support our employees, suppliers, and customers in making choices that can contribute to a lower negative ESG impact in the value chain.

Objectives

- Increase our transparency as a supplier
- Foster ethical and socially responsible procurement practices
- Assess and develop our suppliers' ESG performance
- Increase our customers' sustainable choices
- Implement circular solutions where possible
- Minimize waste
- Implement waste-sorting and recycling



Menu

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

Goals and performance

Development over the year

During the year we have continued to evaluate our biggest and most important suppliers' sustainability performance in EcoVadis – our preferred supply chain management tool. OKQ8 Scandinavia has also increased our own performance as a supplier. We are now among the top 25 percent of all companies evaluated by EcoVadis, earning us a silver medal. Furthermore, we have initiated several projects to minimize waste, including single use plastics and food waste, by applying circular solutions.

In the top 25 %
of suppliers evaluated by EcoVadis

65 %
of our risk suppliers assessed by EcoVadis

8 tonnes
of food saved through partnerships

398 %
increase in plastic waste sent for recycling

Performance indicators / Performance metric	Progress 2023–2024	Status	Next steps
Alternative fuels in fuel distribution	The share of alternative fuels used for fuel distribution has increased by 28 % pt. compared to last year.	In 2023–2024, alternative fuels accounted for 67 % of fuels used for fuel distribution based on volume.	We will extend low carbon distribution to packaged and non-fuel products.
EcoVadis supplier assessments	We have identified and invited our risk suppliers and have increased our total number of suppliers in EcoVadis.	Of our risk suppliers 65 % are assessed, out of which 83 % received an EcoVadis medal.	We will continue to enroll all applicable risk suppliers and follow suppliers' progress on corrective actions.
Supplier transparency	OKQ8 Scandinavia received a Silver rating in EcoVadis, as we are among the top 25 % of evaluated suppliers.	The EcoVadis score for 2023–2024 is due in late spring 2024.	We will continue to follow recommendations to improve our rating.
Food waste	In Sweden, we have saved 941 % more food compared to the previous year through our partnership with Karma and Too Good to Go (TGTG). In Denmark, this figure was 6,4 %.	11 % food waste (write-offs) in Sweden. 195.027 kg of food was rescued in collaboration with Karma and TGTG. In Denmark we had 7,5 % food waste (write-offs). Our collaboration with TGTG has helped us save 95.960 kg food.	We will continue to review and streamline our range and offerings at stations and use TGTG to keep food waste to a minimum.
Waste recycling	We are compliant with Swedish and Danish waste regulation and have waste sorting systems at all of our manned stations.	24 % of all waste in our service station network was sorted and sent for recycling in 2023–2024.	Going forward, we will look into new waste sorting systems for our customers at stations in Sweden and Denmark.
Plastic waste recycling	398 % increase in amount of plastic waste sent for recycling compared to last year, due to improved sorting systems.	125 tonnes of plastic waste from our stations was sent for material recycling in 2023–2024.	We will continue to review packaging choices, increase the use of recyclable packaging, and improve recycling facilities at our service stations.

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Progress 2023–2024 and next steps

Suppliers

Evaluating suppliers' sustainability performance with EcoVadis

EcoVadis is a global platform that assesses companies' sustainability efforts in areas such as environmental impact, labour and human rights, ethics, and sustainable procurement practices. In 2021 we chose EcoVadis as our preferred supply chain management tool for supporting assessment of compliance by our suppliers with OKQ8 Scandinavia's Partner Code of Conduct. Since then, we have enrolled suppliers into EcoVadis and implemented affiliated processes in OKQ8 Scandinavia. During 2023–2024 we have chosen four focus areas, as these areas include high risk suppliers: Logistics, liquid fuels, solar panels, convenience, and dry goods at our service station shops. Of our biggest suppliers, we have evaluated 100 percent of our logistics suppliers, 65 percent of liquid fuel suppliers and 68 percent of the solar panel suppliers. We have also evaluated 59 percent of convenience and 79 percent of dry goods in Sweden. Our biggest and most important suppliers are those who constitute 80 percent of the total spend within each category. Among our tier 1 suppliers in EcoVadis we found no violations of the right to freedom of associations and collective bargaining nor incidents of forced or compulsory labour. We plan to commence screening of suppliers not included in EcoVadis from 2024. We conduct training sessions for internal supplier managers and develop processes for implementation and follow-up. When there is a challenge with existing suppliers, the case is prepared by a supplier manager and a Procurement Board reviews the case and decides on the next steps for the supplier.

OKQ8 Scandinavia earns EcoVadis silver medal as top 25 percent evaluated supplier

In addition to using EcoVadis as a supply chain management tool, OKQ8 Scandinavia own sustainability efforts within before-mentioned areas is also evaluated as we are a supplier ourselves. Alongside 90.000 companies from 155 countries, our efforts are annually reviewed by EcoVadis' sustainability experts. When we joined EcoVadis in 2021 we were subsequently awarded a bronze medal. For 2023 we are pleased to announce that OKQ8 Scandinavia has managed to significantly improve its score, earning us a silver medal. This means we are now among the top 25 percent of all companies evaluated by EcoVadis. The EcoVadis rating was significantly influenced by a remarkable improvement in the Environment category. Our score in this critical area increased from 50 to 80, a testament to our dedicated efforts in enhancing our environmental policies and practices. This leap forward is a key contributor to our overall success in the EcoVadis assessment.



Preparing for the new Corporate Sustainability Due Dilligence requirements

We are awaiting the EU's final approval and scoping of the Corporate Sustainability Due Dilligence Directive (CSDDD). Meanwhile the principles of corporate sustainability and responsible supply chain management remain crucial. We will continue to prioritize environmental and social considerations within our operations and supply chains, aligning our efforts with best practices and evolving standards in the field. During 2024, we will continue our efforts to update and enhance our due diligence process. Via a cross functional team, we strengthen our endeavors to ensure that our suppliers and our value chain meet the high standards of sustainability and responsibility.

No Russian crude oil suppliers

OKQ8 Scandinavia does not buy Russian crude oil and does not trade with Russian suppliers. Our suppliers have phased out all Russian crude oil from the fuels we sell. Dialogue with our fuel suppliers is good and we remain determined that no Russian crude oil should be used in the products we sell.

Menu

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Progress 2023–2024 and next steps

Waste

Exclusive partnership with Too Good To Go throughout Scandinavia

Too Good To Go (TGTG) is an app that makes it easy for customers to contribute to reducing food waste on the go, as they are able to buy surplus goods at a reduced price. In Denmark, we have worked with TGTG since 2018, while we in Sweden have collaborated with both TGTG and a similar solution named Karma. In addition, Q8 in Denmark and Meyers have agreed on a common zero food waste target for all baked goods as part of our exclusive partnership. In 2023, we made the strategic decision to exclusively collaborate with TGTG, dedicating both our Swedish and Danish operations entirely to this partnership. This initiative aims to conveniently make surplus goods at our stations accessible to customers throughout Scandinavia via just one app.

Food waste strategy

In addition to offering surplus goods through TGTG, Q8 in Denmark has developed and implemented a two-step food waste strategy in 2023: Firstly, the strategy aims to decrease the production of surplus food at our Danish service stations by making our food and beverage supply and production chain more efficient. Secondly, it focuses on effectively managing any surplus products that may still arise at service stations, preventing them from becoming food waste. This involves partnering with Motatos, an online shop selling the products that cannot be sold at our service stations due to issues such as minor packaging errors or short or expired "best before" dates, at a reduced price. Furthermore, we are collaborating with FødevareBanken and Stop Spild Lokalt, who organize the donation of surplus products to people in need – free of charge. The people in need who receive these goods are refugees from Ukraine, homeless individuals or economically challenged families, among others.

Minimizing consumption of single use plastics

In 2024, a new law in Sweden entered into force, based on the EU's directive on single-use plastics, which aims to reduce the environmental impact of certain plastic products by banning or restricting their use and promoting alternative packaging options. 17 OKQ8 locations in Sweden now offer customers the option of having food or beverages served in reusable containers as part of a circular system. This initiative aims to promote the repeated use of containers, thereby minimizing the consumption of single-use plastics. Customers can receive and return these reusable containers not only at our locations but also at other participating food and beverage retailers/restaurants, including Preem, Espresso House, and 7 Eleven. This circular and collective system of reusable food and beverage containers was created by Panter and Tingstad whom we have partnered with. This initiative, which we plan to expand to more service stations in the coming years, aligns with OKQ8 Scandinavia's objectives of implementing circular solutions to minimize waste and empowering customers to make sustainable choices.



Menu

- **THIS IS OKQ8 SCANDINAVIA 3**
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE 8**
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS 35**
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56



Ecosystems

Ecosystems serve as the foundation for societies, economies, and businesses. However, human resource consumption surpasses the planetary boundaries, thereby jeopardizing the very ecosystems that sustain us. OKQ8 Scandinavia focuses on how we can contribute to a positive impact on ecosystems by mitigating the environmental footprint of our products and services.

Objectives

- Enforce environmental criteria for procurement
- Increase the share of organic shop products offered and sold
- Increase share of plant-based foods offered and sold
- Minimize pollution to water and soil
- Optimize water use
- Develop a holistic biodiversity strategy
- Implement local biodiversity initiatives at service stations



Menu

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Goals and performance

Development over the year

We have experimented with various practices, with the aim of contributing to local biodiversity at stations, encompassing both independent biodiversity projects and integration of biodiversity initiatives in the development of infrastructure projects at stations. Moreover, we have increased the sales of locally produced and organic food in our shops, contributing to a lower impact on biodiversity in the upstream value chain. To mitigate ecosystem pollution and water consumption of our car wash business we continue the expansion of biological water treatment to automatic car washes.

100%
organic bakery products in Denmark

17
stations with local biodiversity projects

Performance indicators / Performance metric	Progress 2023–2024	Status	Next steps
Organic food and beverages	22 % increase in sold pcs. of organic food in fast food and bakery in Denmark. 2 % pt. increase in organic food and beverages purchased by OKQ8 in Sweden. We have removed certified food and beverages from this KPI, as we are assessing certifications according to the EU's Green Claims Directive.	Overall 44 % sold fast food and bakery are organic, while 100 % of bakery in Denmark are organic through our partnership with Meyers. 4,6 % of sold beverages in Denmark are organic. For Sweden, 5,7 % food and beverage products purchased by OKQ8 are organic.	We will continue to increase pcs. sold of organic food and beverage products. Further, we will consider certifications and how to use them in the future.
Stations with local biodiversity initiatives	Five service stations with new local biodiversity initiatives.	14 Q8 and three OKQ8 service stations with local biodiversity initiatives.	Going forward, we aim to include biodiversity initiatives whenever we rebuild or refurbish a station.
Spills	The number of spills to the environment increased by 25 % compared to last year. The number of spills to hard surfaces increased by 11 %.	Five spills to the environment (>5 litres). 51 spills to hard surfaces (>5 litres).	OKQ8 Scandinavia has a strict process for how to manage incidents, with corresponding measures for controlling pollution. We will continue to work to minimize incidents.
Wastewater treatment and recirculation at automatic car washes	We built three new car wash facilities with biological treatment plants that can re-use the water.	23 % of automatic car washes in Sweden and 21 % in Denmark are equipped with biological wastewater treatment and/or recirculation.	We continue to work to fulfill ambitions to recycle water in all automatic car washes by 2030.

Menu

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Progress 2023–2024 and next steps

Mitigating our impact on local biodiversity

On the local area of land at our stations, we strive to create environments that preserve or improve conditions for the flourishing of flora and fauna. Over the past 1.5 years, we have tested various methods, determined to identify practices that contribute to biodiversity. The most favorable test results arise from a seemingly passive approach—simply allowing the flora to grow. This not only saves both time and fuel required for lawn maintenance but also contributes to the creation of a small natural oasis at our service stations.

At Q8 in Denmark, we have initiated a holistic approach to developing biodiversity initiatives. This involves supporting local ecosystems when constructing new infrastructure at our service stations. In the establishment of High Power Charging stations and their accompanying outdoor lounge areas, we have implemented solutions with the aim of enhancing local natural environment while creating an inviting outdoor environment for our customers.

In total, we have successfully completed 17 local initiatives: three in Sweden and 14 in Denmark. These initiatives include both standalone biodiversity projects and those integrated into the design and development of other infrastructure projects at service stations. The plan is to develop more specific targets, clear definitions, and reporting boundaries, as part of a biodiversity strategy for OKQ8 Scandinavia– in own operations as well as the full value chain.

Increasing the sale of foods with lower impact on biodiversity in upstream value chain

To address the impact that our food offerings at service stations may have on biodiversity within the upstream value chain, we assess the origin and upstream production processes of the ingredients. In Q8 Denmark, we have increased the sales of food with locally sourced (Danish) and organic ingredients to decrease the use of artificial pesticides, thereby mitigating potential adverse effects on biodiversity, the environment, and human health.

Decreasing ecosystem pollution and water consumption of the car wash business

The wastewater generated during car washing contains harmful substances such as oils, heavy metals, asphalt, tire residue, and chemicals from car care products, posing a threat to local ecosystems. OKQ8 Scandinavia acknowledges the sizable water consumption in our car wash operations and its impact on local water availability. Due to our awareness of the impact of our car wash services on ecosystems, we have set the goal to recirculate water at all automatic car washes in Sweden and Denmark by 2030.

There are different water treatment methods for recirculation at automatic car washes, which gives different potential reductions of water usage and pollution, the most effective showing a potential water consumption reduction of 90 percent. To identify the optimal water treatment option for OKQ8 in Sweden and Q8 in Denmark that is both cost effective and has the biggest positive effect on the environment, we are testing various options, including for example probiotic chemical water treatment. Furthermore, we have collaborated with master's degree students from Kungliga Tekniska Högskolan in Stockholm to benchmark different water treatment methods in our car wash service. Read more about this in the chapter Stakeholders.

In 2023–2024 OKQ8 Scandinavia has built three new automatic car washes with biological water treatment. The plan for 2024–2025 includes the construction of three brand new car washes with biological water treatment at OKQ8, in addition to improving eight existing car washes so that they also include biological treatment of water: four each at both OKQ8 and Q8. Lastly, OKQ8 educates our Swedish customers and members through various channels about the negative environmental impact of washing cars at home. The purpose is to nudge everyone to utilize car wash facilities at service stations instead, as they are designed to reduce water usage and pollution.



Menu

- **THIS IS OKQ8 SCANDINAVIA 3**
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- **HOW WE CREATE VALUE 8**
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- **OUR SUSTAINABILITY STATEMENTS 35**
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56



Employees

OKQ8 Scandinavia holds the responsibility of not only ensuring the well-being and engagement of our employees but also extending its commitment to a broader extent. To achieve our sustainability goals, we must cultivate the leaders of tomorrow, constantly enhancing skills and expertise. We aspire to nurture a workforce that is both creative and innovative, placing sustainable development at the forefront of decision-making.

Objectives

- Prioritise the safety, health and well-being of our employees
- Ensure diversity and inclusion in recruitment and workplaces
- Promote a balanced gender ratio in leadership positions
- Prioritise training, up-skilling and personal development

Menu

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Goals and performance

Development over the year

During the year OKQ8 Scandinavia has initiated various upskilling and development programmes and initiatives to equip our employees with the right toolkit needed to transition OKQ8 Scandinavia into the future. Additionally, we continue to focus on improving our employees' wellbeing and make OKQ8 Scandinavia an attractive workplace with engaged employees. This is supported, for example, through initiatives such as Ungeministeriet, Mentor Sweden, Equal pay survey and a parental leave agreement offered above national legislative standards.

4,4
Employee Engagement Survey score

26%
decrease in lost workday cases

2.391
safety walks conducted

50/50
gender balance ratio (female/male)

Performance indicators / Performance metric	Progress 2023–2024	Status	Next steps
Employee Engagement Survey	Our Employee Engagement Survey was expanded to all of OKQ8 Scandinavia.	Our current Employee Engagement Survey score is 4,4/5. We are proud to see that we have high engagement within the company.	We work continuously with analysis, follow-up and action plans based on the survey outcome. Introducing pulse surveys as an extra follow-up engagement tool for managers.
Lost workday cases	The number of lost workday cases has decreased by 26 % since the previous year.	26 lost workday cases registered.	To lower the number of lost workday cases we will create awareness amongst employees on working safely, and on safety culture.
Injuries	The number of personal injuries has increased by 7 % since last year.	226 personal injuries registered.	To lower the number of injuries we will create awareness amongst employees on safe working practices and safety culture.
Safety walks	The number of safety walks has increased by 27 % since last year.	2.391 safety walks conducted.	We will continue to perform safety walks at service stations and depots and share knowledge across the organization.
Gender balance ratio amongst employees	OKQ8 Scandinavia continues to have a high percentage of female leaders, in addition to a balanced gender ratio across the whole organization.	Executive Management Team 67 % female, 33 % male. The ratio amongst all employees is 50 % female and 50 % male.	All vacant positions are advertised to promote equal opportunities. We consider gender in all recruitment and require broad gender representation in candidate selection.
Whistleblowing	The number of whistleblowing cases reported and closed has increased by five cases since the previous year.	Nine whistleblowing cases reported and closed.	We will continue to monitor whistleblowing cases and act accordingly.

Menu

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Progress 2022–2023 and next steps

Learning and development

Leadership initiatives

To successfully lead OKQ8 Scandinavia into the future and meet our customers' needs, we have initiated a leadership initiative striving to develop a new leadership foundation. This includes in-depth focus on change management, strategic leadership and self-leadership.

We have updated the Leadership Training for all station managers and assistant managers at Q8 stations in Denmark. We continue our Leadership Trainee programme, designed to retain talented station employees and prepare them to step directly into the role of being a station manager.

Graduate programme

In 2023 we have welcomed three newly graduated candidates to OKQ8 Scandinavia's graduate programme – a one-year programme enrolling top students to assist and strengthen our competence in OKQ8 Scandinavia's transition. During the year, we participated in the "Graduate Trainee Conference" in Sweden to meet students interested in the opportunity. In addition, the former trainees held a seminar about life as a graduate and how it has been to take part in the transitional journey. The programme introduces the graduates to several business areas, enabling a broader understanding of the organization, and guide their personal career paths. Every graduate has a mentor that supports them throughout the programme.

Mental wellbeing and an attractive workplace

Safe at work

In collaboration with our pension company, PFA, we have been working to enhance safety measures for our employees at our stations. While the work is far from complete and will continue into 2024, our starting point has been on stations located in the most vulnerable areas across Denmark. Our mission is to equip employees at these stations with specific tools and well-defined procedures to effectively manage hazardous situations and thereby make them feel safer at the stations.

Health and Safety

The EHS team is a cross-organizational function working as a centre of excellence within the area of Environment, Health and Safety. The key task is to prevent, reduce and mitigate risks. Our goal is to implement a zero accidents approach amongst employees by creating awareness, allowing for, and empowering them to do what is safe.

> In 2023 we have welcomed three newly graduated candidates to the OKQ8 Scandinavia graduate programme – a one-year programme enrolling top students to assist and strengthen our competence in our transition.

Q8 Ungeministeriet

A cross-functional team developed a new initiative called "Q8 Ungeministeriet" (Q8 Youth Ministry). The concept is driven by the aspiration to become an attractive workplace while reducing turnover among sales assistants under the age of 29. Recruiting 10-12 youth ministers across 5 districts for quarterly staff meetings, their task is to inspire one another and develop initiatives that promote the well-being of young station employees. A successful trial at a station has led to the approval of the first idea. An idea anticipated to foster unity and acknowledgment while concurrently reducing the workload for the managers.



Menu

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Progress 2022–2023 and next steps

Parental leave

In Q8 Denmark we have a policy that gives 26-week paid parental leave for both mothers and fathers, which is 6 weeks more than required by law. Along with accruing vacation days and pension contributions throughout the leave. This comprehensive policy reflects our commitment to employee well-being. In OKQ8 in Sweden we provide employees who are entitled parental allowance and take parental leave, a benefit parental pay. This is a time-limited extra compensation, in addition to the parental allowance you receive from the Swedish Social Insurance Agency. This benefit applies to employees who have at least one year of employment.

Mentor Sweden

Through our partnership with Mentor Sweden, a non-profit organization helping young people to find a path towards a promising future, OKQ8 participates in the various programmes that Mentor arranges. The goal of the partnership between OKQ8 and Mentor is to contribute to society and promote work with inclusion. We believe the collaboration is personally rewarding both for the young people and for the OKQ8 employees who choose to participate.

Our employees have shown great commitment to the partnership during the past year. Close to 25 employees from various divisions have been visiting different high schools aiming to inspire youths by talking about their dreams, different career paths, and the future. In order to exchange experiences and knowledge with other Mentor partners, we have also participated in several networking activities and panel discussions.

Engaged Employee Index and Pulse Survey

Our Engaged Employee Survey is conducted once a year. To follow up progress in action plans and improvements, we have introduced an additional Puls survey during the year. Managers received valuable feedback that can be put into action to further strengthen employee satisfaction regarding the areas of engagement, leadership, collaboration, and development.

Equal Pay Survey Sweden

During November, we carried out an Equal Pay Survey in close collaboration with our union partners. A new IT system gave us improved possibilities to analyze our salary data from different perspectives. We also got access to the Equal Pay index which is the weighted gender wage gap calculated based on average wages. A result below 100 indicates that women earn less than men, while a result above 100 indicates that women earn more than men. The closer the result is to 100, the more equal the wages are. 'Medlingsinstitutet' in Sweden reports that the Swedish average is 95,3. The Equal Pay Index amongst white collar employees in OKQ8 Sweden is 98,3, and we will continue focusing on equal pay between genders.



Work environment survey

With the aim of improving the working environment for our employees, we have during the year carried out a comprehensive work environment survey regarding the physical, social and organizational work environment. The analyzed results show that our employees are generally satisfied with their work environment. The outcome of the survey has resulted in an action plan with proposed measures to promote a good working environment.

New Danish headquarters

On May 15th 2023, our Danish headquarters moved to new premises. The new office space has several enhancements, including a more appealing visual aesthetic, upgraded and modern facilities (including a gym), an increased number of meeting rooms, and an improved and diversified selection of food and beverages. Our Workplace Assessment (APV), conducted in September 2023, demonstrates a noticeable rise in satisfaction across various aspects, notably the supportive physical environment, fitting work tools, and reduced noise levels – compared to the 2021 APV.

Menu

- **THIS IS OKQ8 SCANDINAVIA 3**
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- **HOW WE CREATE VALUE 8**
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- **OUR SUSTAINABILITY STATEMENTS 35**
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56



Stakeholders

We are committed to contributing to the local and global communities that we are part of. We actively listen to and engage with our stakeholders and foster partnerships and collaboration with people and organizations that promote sustainable development within our sector.

Objectives

- Contribute to sustainable development in our sector by engaging with external key stakeholders through partnerships, collaboration, initiatives, talks and similar
- Achieve top Sustainable Brand Index™ ranking
- Enable customers to make more sustainable choices

Menu

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Goals and performance

Development over the year

We have consistently played an active role in advancing the agenda for mobility with a lower climate impact in collaboration with key stakeholders. Throughout the year, we engaged in scientific research, hosted webinars and debates, co-founded an online platform, collaborated with universities, and shared best practices with industry peers, among other initiatives.

#1
Sustainable Brand Index™ Swedish industry leader in fuel category in 2023

#6
Sustainable Brand Index™ Danish ranking in the fuel category in 2023

Performance indicators / Performance metric	Progress 2023–2024	Status	Next steps
Strategic partnerships supporting the sustainability agenda	New partnerships and engagements 2023–2024 include DI Mobilitet, Stop Spild Lokalt, Kungliga Tekniska Högskolan, Motatos, Fødevarebanken, Panter and Tingstad, E-Charge and Chalmers Industrial Technology, Nordic Behavior Group, and six housing companies in Sweden.	We have increased our outreach over the past years and continued forging partnerships to accelerate a sustainable transition.	We will continue to engage in and foster new partnerships that are aligned with our short and long-term goals.
Sustainable Brand Index	Moved up 111 ranks in Sweden and dropped eight ranks in Denmark.	Ranking 2023 overall: DK (227) SE (154) In Sweden, OKQ8 is industry leader within the fuel category.	Going forward, we will focus on positioning our brand and communicating our plans and achievements.

Menu

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Progress 2023–2024 and next steps

Scientific research to increase use of shared mobility services

Insufficient utilization of shared mobility services hinders the realization of the full potential for reducing the climate impact of road transport. To address this issue, OKQ8 has partnered with Chalmers Industrial Technology, Nordic Behavior Group, and six housing companies in Sweden for a scientific research project. The objective is to enhance the utilization of car-sharing services.

Webinar on opportunities and barriers to the transition of the transportation sector

In November 2023, OKQ8 hosted a webinar for its business customers, focusing on the political landscape of the transport sector in Sweden, the consequences of the greenhouse gas reduction mandate and the opportunities and barriers associated with the transition to low-carbon transportation.

Co-founder of DI Mobilitet

In collaboration with Skellefteå Kraft, OKQ8 serves as a founding partner for Dagens Industri's (DI) initiative, DI Mobilitet, a platform organized by Sweden's largest business newspaper. The forum aims to inform, guide, and advise key decision-makers in the business and public sectors on the transition of the mobility sector through seminars, meetings, surveys, articles, and advisory boards.

Advancing electrification of long-haul transportation through the E-Charge initiative

E-Charge is a collaborative initiative involving 14 partners, including OKQ8, working together to advance battery-electric, long-haul truck transportation. Through this collaboration, we explore scalable system solutions that contribute to accelerating the development of less carbon intensive transportation practices.

Master's degree students benchmark water treatment methods in carwash

In the autumn of 2023, OKQ8 collaborated with master's degree students from the Kungliga Tekniska Högskolan in Stockholm to benchmark various water treatment methods in our car wash operations, resulting in a comprehensive report and presentation with valuable insights.

Charging partner at eCarExpo

eCarExpo is the largest electric car exhibition in Northern Europe. Q8 served as the charging partner for eCarExpo for the second consecutive year and hosted a debate concerning the electrification of road transport and the competition on the electric vehicle charging market.

Contribution to the agenda of Almedalen

OKQ8 once again participated in Almedalen Week, which is the world's largest democratic meeting place for politics. Together with Skellefteå Kraft, we organized a seminar focused on future mobility solutions for heavy transportation, among other events.

Sharing insights on achieving success with a plant-based food offering

In continuation of Q8's ongoing development of a plant-based menu and winning the award for the best plant-based product of the year in 2022–2023, this year Q8 presented two talks on how to achieve success with a plant-based food offering at the Danish Chamber of Commerce and the Confederation of Danish Industry. Furthermore, we share experiences about introducing a plant-based food offering in the media, aiming to inspire others to embark on a similar path.

SUSTAINABLE BRAND INDEX

INDUSTRY WINNER 2023

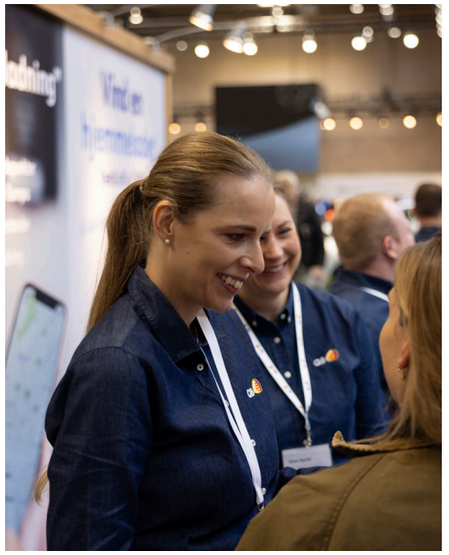
Swedish consumers perceive us to be the most sustainable brand in our industry

Ranked as Sweden's most sustainable fuel brand 2023

Within the fuels category, OKQ8 comes out on top when Swedish consumers rank Sweden's most sustainable brands of 2023 in Europe's largest brand study – the Sustainable Brand Index™.

Member of industry organizations for the fuel and energy sector in Sweden and Denmark

OKQ8 and Q8 is a member of the industry organizations for the fuel and energy sector in Sweden and Denmark – Drivkraft Sweden and Drivkraft Denmark respectively. We contributed with a talk about the electrification of heavy transport to reduce the environmental impact of transportation at the annual meeting of Drivkraft Denmark. In addition to this, OKQ8 Scandinavia's Director of Retail & Associations is representing Q8 in Denmark as Chair of the Board at DI Handel, which is the Confederation



of Danish Industry's trade association for businesses within sales, marketing, customer experiences and e-commerce.

OKQ8 participates in the industry initiative Hållbar Biltvätt

Car-washing involves emissions of pollutants and environmental toxins to the local environment, including heavy metals and oil from both the vehicle and the road surface. However, many still wash their cars at home, leading pollutants to enter lakes and watercourses through drains. The aim of the Hållbar Biltvätt initiative, which OKQ8 participates in, is to reduce the amount of car washing which is not done at service stations car wash facilities, which are equipped with multiple purification steps and currently purify emissions of heavy metals and oil by 90 percent.

Menu

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

Our sustainability statements

OKQ8 Scandinavia aims to play a role in transforming the transportation and energy sectors. Our sustainability and corporate strategy guides our collaboration with a variety of stakeholders, enabling OKQ8 Scandinavia to bring about tangible improvements. Our sustainability statements outline the specific areas we focus on, our approach, and the progress we have made to date.

THIS IS OKQ8 SCANDINAVIA 3
We are OKQ8 Scandinavia 4
Key results for the year 5
Message from the CEO 7

HOW WE CREATE VALUE 8
The world around us 9
Our vision and business model 10
Sustainability strategy 11
Our offer 13
Climate 18
Value chain 21
Ecosystems 25
Employees 28
Stakeholders 32

OUR SUSTAINABILITY STATEMENTS 35
Materiality and risk analysis 36
Sustainability governance 41
Sustainability management 42
Sustainability performance 48

Other information 56

Materiality and risk analysis

Participating in stakeholder dialogues helps us assess and enhance ESG performance and align our business with stakeholder needs.

Stakeholder dialogue as part of our transformation

By engaging in dialogue with key stakeholders, we gain a comprehensive view of our organization from their perspective, enabling us to assess and enhance our environmental, social and governance (ESG) performance. This contributes to an understanding of our stakeholders' needs and requirements across various sustainability topics that are important to different stakeholders when assessing our company.

Materiality assessment

Our materiality assessment was conducted in 2020–2021 to identify and prioritize the most significant ESG issues that are relevant to our stakeholders. The material topics identified have been approved by the Executive Management Team and the Board of Directors. The assessment has since been reviewed to ensure its alignment with the GRI Standard 2021.

Our process for determining material topics involved the following steps:

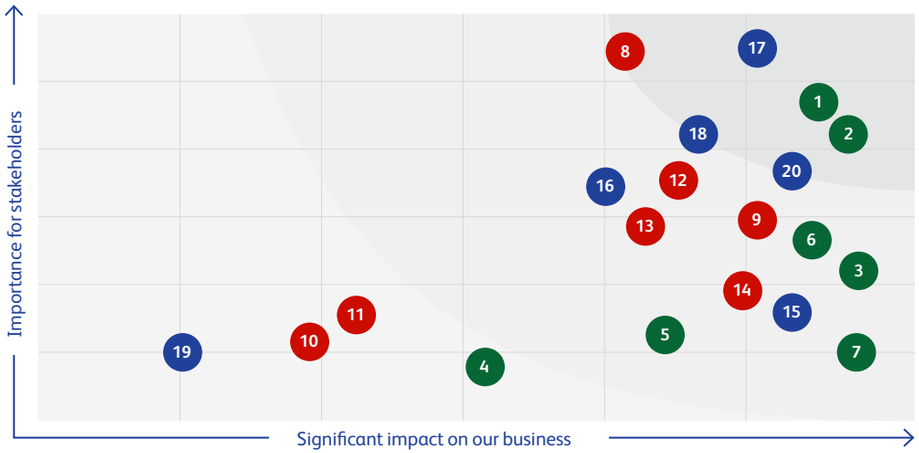
1. Analyzing external factors and sector-specific issues derived from political and legal frameworks. This analysis also considered insights from stakeholder dialogues to identify relevant sustainability topics.
2. Evaluating actual and potential impacts of ESG topics. The assessment considered sustainability-related risks and opportunities, underpinned by cross-referencing with the Sustainable Development Goals.
3. Prioritizing topics based on their actual and potential impacts, both negative and positive, on the economy, environment, people, and human rights.
4. Engaging with external experts and stakeholders to assess and rank each material topic, identifying the critical areas for us to concentrate on.

The influence of the materiality analysis on our sustainability strategy

Based on the materiality analysis we developed the sustainability strategy's key focus areas and corresponding impact areas representing the most material topics. The sustainability strategy guides us to mitigate the risks associated with our business conduct identified in our materiality assessment and provides the foundation for setting targets, committing resources, acting, and tracking our progress. Regular performance tracking is established for some goals and targets, but it is not presently feasible for all.

The results of our materiality analysis have inspired the three focus areas and six impact areas in our sustainability strategy. Read more on page 11.

OKQ8 Scandinavia's materiality analysis



Environmental factors

1. CO2e emissions
2. Fossil fuels and renewable fuels
3. Renewable energy
4. Sustainable food production
5. Clean water
6. Chemicals and pollution
7. Biodiversity, preserving the natural environment and eco-systems

Social factors

8. Social justice, at the local and global level
9. Workers' rights and conditions
10. Healthy lifestyle
11. Access to affordable transportation
12. Diversity and inclusion
13. Equality
14. Mental well-being

Economic factors

15. Anti-corruption
16. Ethical trading
17. Sustainable production systems
18. Investments in research and development
19. Sustainable asset management
20. Partnerships

Preparing for a double materiality assessment

We are presently engaged in the development of mechanisms to address mentioned performance tracking limitations and ensure compliance with the reporting requirements outlined in the EU's Corporate Sustainability Reporting Directive (CSRD). This includes conducting a double materiality assessment. We expect to share the results of the assessment during the reporting year 2024–2025. A cross-functional team is established to ensure adaptation of the regulation across our organization, to be compliant, and to align business units and investments with sustainability goals.

THIS IS OKQ8 SCANDINAVIA 3
We are OKQ8 Scandinavia 4
Key results for the year 5
Message from the CEO 7

HOW WE CREATE VALUE 8
The world around us 9
Our vision and business model 10
Sustainability strategy 11
Our offer 13
Climate 18
Value chain 21
Ecosystems 25
Employees 28
Stakeholders 32

OUR SUSTAINABILITY STATEMENTS 35
Materiality and risk analysis 36
Sustainability governance 41
Sustainability management 42
Sustainability performance 48

Other information 56

OKQ8 Scandinavia sustainability risks

Sustainability enterprise risks

In addition to the double materiality assessment process, sustainability risks are also addressed within the Enterprise Risk Management (ERM) framework at OKQ8 Scandinavia. Within this framework, we conduct an annual risk and control assessment to identify and understand key risks in the business and to develop effective controls and activities to mitigate them. The results of our double materiality analysis completed during the 2024-2025 reporting year will also be integrated into the ERM framework. Both the double materiality assessment and other risk analysis focus on predicting future events and assessing how the likelihood of potential risks changes over time. Through our ERM framework controls and mitigating activities for sustainability risks are monitored on a quarterly basis to evaluate their impact and ensure effective risk management. This process is overseen by risk and control owners in each division and led by the Corporate Risk Manager. Below, we present earlier identified sustainability risks based on our 2020–2021 materiality assessment, controls and mitigating activities organized according to our six sustainability impact areas.

Impact areas	Potential risk area	Potential risk description	Controls and mitigating activities
Our offer	Increased cost of raw materials	If the cost of raw materials increases, our direct costs will increase. Access to high quality biofuels is needed to supply the market with biofuels to meet the demand.	By long-standing collaboration and continuous dialogue with key suppliers, and by engaging with industry peers, we monitor market conditions with great vigilance and maintain a dynamic approach.
	Changes in demand for our core products and services	Changes in demand for our core products and services may arise from changes in laws and regulations. The demand for several of our current core products will change, for example the demand for fossil gasoline and diesel is expected to decrease.	In the transition to a low or zero carbon society, and in order to reach our target of being net-zero by 2035, phasing out fossil fuels and replacing them with alternatives is key. The market will demand more alternative fuels such as electricity, HVO100 and hydrogen. We are following market demand and technological developments, to steer investments in alternative fuels.
	Emerging regulations	As a company that provides fuel products for B2B and B2C mobility, we are a key enabler in decarbonizing transportation. Emerging regulations will impact the demand for fossil liquid fuels. Consequently, this is assumed to potentially impact the demand for the fossil gasoline and diesel we sell and possibly create an even larger demand for EV chargers, hydrogen and other alternative fuels.	We identify upcoming legal changes on regular basis and evaluate the effect of these on our business. Where legal changes influence our business, experts from affected business areas work together to implement the changes. We must be ready to deal with and meet an increased demand for EV chargers and other alternative fuels.
Climate	Climate change	Our operations and value chain generate negative environmental impacts, in particular emissions of greenhouse gases. Requirements and expectations from stakeholders to manage these negative impacts are increasing, along with EU and national regulatory pressure.	We have set a goal to reach net-zero CO2e emissions by 2035. This target will be reached by cutting CO2e emissions by at least 90 percent by phasing out sales of fossil fuels and replacing them with HVO100, electricity, hydrogen, solar panels and batteries, while offering nonfuel products and services with lower climate impact. We track the CO2e emissions of different categories on a quarterly basis.
Value chain	Access to key resources, products, components, competence and services	Our emerging solar business is expanding in a slower pace than before and faces challenges. Similarly, the expansion of our EV charging segment could be hindered by the complexities in ensuring adequate electricity supply at installation sites. These challenges are further compounded by the European Union's recent initiatives to boost local solar manufacturing and reduce reliance on imports. Another similar risk is access to specific resources and feedstock, such as ensuring that the biofuel we supply is made of feedstock that follows strict criteria to avoid sustainability risks.	We work to meet the growing demands on the market by close collaboration with key partners and suppliers. We engage with industry peers to raise awareness of the challenges that may hinder our ambitions to deliver timely transition to renewable energy, electrification and alternative fuels. In response to these challenges and in line with the EU's new directives, we are intensifying efforts to collaborate closely with key partners and suppliers, to strengthen our supply chain.
	Corruption and unethical business practices	Occurrences of corruption or unethical business practices could severely damage our reputation.	Anti-corruption is a key part of our Partner Code of Conduct that our suppliers and partners must comply with, and which forms part of every contract we sign. Evaluating key suppliers through EcoVadis adds another layer of supervision.
	Access to data on product and organizational ESG performance	Potential risk of loss of customers, loss of reputation, sanctions or ultimately losing license to operate following non-compliance with reporting legislation, if we are potentially unable to share data, e.g.. product footprint, with stakeholders in a timely and transparent way.	We are currently mapping and reviewing a number of internal and external systems and platforms to ensure traceable and reliable data. Furthermore, we aim to automatize processes to limit human errors and become more efficient in delivering information to customers, authorities and other stakeholders.

Continued on the next page →

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Impact areas	Potential risk area	Potential risk description	Controls and mitigating activities
Ecosystems	Biodiversity	Every product we place on the market has an impact on ecosystems and biodiversity.	By transforming our portfolio from fossil to alternative fuels, to more plant-based foods, to more organic products, to a greater focus on services rather than products, we can reduce our negative impact on ecosystems and biodiversity across our value chain. By implementing local biodiversity initiatives at stations, we hope to improve the local ecosystems and also raise awareness of biodiversity.
	Extreme weather	The increasing occurrences of extreme weather due to climate change, such as heavy rainfall, storms and extreme heat or cold, pose risks to our infrastructure and services. If our infrastructure is damaged, the society in which we operate may be severely affected.	As part of the ongoing assessment of our infrastructure and services, we will include aspects relating to how these will be impacted by extreme weather in the short and long term.
	Pollution	There is a risk of chemical accidents, spills or fire at the fuel depots, during distribution and at service stations. If any of these occur, it could mean severe pollution to the surroundings, as well as a danger to health and safety.	We remediate pollution in accordance with legal requirements and in dialogue with regulatory authorities. We have a strict process for managing incidents, together with measures for limiting pollution. The fuel depots have a safety management system for reducing the risk of chemical accidents, spills or fire. Risk analyses and risk assessments are carried out at fuel depots to ensure that operations can be conducted with minimal risk of incidents. We have annual maintenance plans and carry out inspections in accordance with established permits, laws and internal requirements. Staff are trained and drills conducted to ensure that they are prepared for any incidents. Safety walks are held regularly.
Employees	Work-related injuries and ill-health	Working environments can pose risks for workplace accidents or ill-health, which in turn may lead to consequences for the individual in the short or long term.	In order to identify work-related hazards and assess risks, we perform safety walks, safety rounds and control programmes on a yearly, quarterly, monthly and daily basis. All accidents and near-accidents are monitored, followed up on and reported in our internal incident-reporting system. Both managers and employees can report incidents in the system, which can be accessed via our intranet.
Stakeholders	Changing consumer behaviour	Due to high prices of energy and fuels overall and high-quality biofuels in particular, several customers are shifting from biofuels back to conventional fossil fuels. Changing customer behaviour may lead to decreased revenues due to reduced demand for new unconventional products and services. If customers potentially maintain a demand for fossil products, it is assumed to also pose a risk on our ability to reach our net-zero climate target by 2035. This can impact our reputation, access to finances, customer retention and license to operate.	We conduct deep-dives on certain topics several times a year, such as projections of how fast consumers shift from conventional cars to electric cars, the supply and demand of biofuels for conventional cars, the development of other energy and fuel products, and these deep dives are presented to the board for information and decision-making.
	Reputation	Currently, our primary products are fossil fuels, while we transition towards offering alternative fuels, renewable energy, and mobility services to enable the transition to a low or zero carbon society. The public perception of how well a company does in terms of acting on the sustainable transition, including climate change, is vital for brand and reputation. A potential risk is not communicating about our initiatives or products contributing to aspects such as reduced emissions compared to conventional products, as this can lead to a loss of sales or a lost opportunity of CO_2 reductions for us and our customers. However, we are also conscious of the risk of misleading customers with unclear and non-transparent communication of things such as a product's ESG performance within our industry.	During 2023–2024 we have worked, and continue to work, on how to communicate the climate-related benefits and messages (green claims) about our company, services, and products, to comply with local legislation and the forthcoming EU Green Claims Directive, and to articulate the transformation of our company in an understandable manner. We want to be compliant in our communication to avoid misleading our customers. It is in both our and our customers' interests that we contribute to fair competition and transparent communication of green claims across all business areas.
	Human rights	With a broad offering of products comes a broad exposure to risk of violations of human rights upstream in the supply chain.	Human rights are a key part of our Partner Code of Conduct with which our suppliers and partners must comply, and which forms part of every contract we sign. Evaluating key suppliers through EcoVadis adds another layer of transparency and control, as does engaging with industry peers in order to address such risks jointly. We plan to review procedures and educate our employees in human rights issues and OECD guidelines over the coming years.
	Code of Conduct compliance	Violating the Code of Conduct by any employee or partner may damage our reputation, risking loss of business and have severe implications for the parties involved. Our Code of Conduct is a means to protect people and the planet and violations are a serious matter for us.	All employees must comply with the Code of Conduct. To ensure this, all employees must complete the training in the Code of Conduct. All suppliers and partners must sign and comply with our Partner Code of Conduct. Any reported deviation from the Code of Conduct is handled by our Ethics Council.

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

Sustainability opportunities

Further developing the sustainability-related opportunities that support our business is an inherent part of OKQ8 Scandinavia's corporate strategy. A number of sustainability-related opportunities are presented below. Following the double materiality assessment being conducted during the coming reporting year 2024–2025, we also expect to identify new opportunities in addition to potential risks.

Impact area	Opportunity area	Description
Our offer	Energy offer and management	A growing part of our business is focused on providing renewable energy and energy management system services to customers, for example via solar parks and panels, energy storage solutions, or by providing power for charging cars and heavy vehicles. We purchase renewable energy to support a marked demand for technologies based on solar, wind and hydropower.
	Total energy solutions: KP and SunDay	OKQ8's wholesale solar panels and battery storage, as well as complete turn-key solar solutions for businesses through KP and SunDay. This supports the transition by enabling customers to generate and store renewable energy, increasing overall electricity production and increasing the share of renewable electricity in the grid. In addition, we can leverage existing business areas and provide energy solutions, such as Power Purchasing Agreements (PPAs) in the future.
	The development and/or expansion of goods and services – electrification of the transport sector	We have partnered with Swedish renewable electricity provider Skellefteå Kraft to set up High Power Chargers (HPCs) for EVs at all service stations in our network in Denmark and 300 stations in Sweden. We are collaborating with Volvo Trucks and Skellefteå Kraft to electrify long-haul transport with a network of HPCs for heavy trucks. Notably, OKQ8 and Skellefteå Kraft have launched two hydrogen refueling stations in Umeå and Storuman in spring 2024. These stations are designed for heavy-duty transport and adapted for extreme winter conditions.
	Development of goods and services – mobility	We have recently acquired Move About, a company offering app-based mobility solutions for individuals, businesses, municipalities, and organizations. This acquisition enhances our capabilities in providing Mobility as a Service. Collaborating with property developers, we aim to introduce mobility hubs in parking facilities and buildings, offering a range of products including electrified mobility services like rental cars, bicycles, and trucks. Additionally, electrified carpools for companies with car fleets and charging points will be provided. This initiative also includes facilitating carpools for private consumers through property developers and owners.
	Consulting on transition services	We can offer our customers end-to-end services that support their transition. Services may consist of energy solutions, advisory services, and reporting.
	Development of a plant-based food offering	Expanding our food offer with more plant-based options will allow us to maintain and attract future customers who want a tasty meal while powering their cars at our stations.

Continued on the next page →

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

Impact area	Opportunity area	Description
Climate	Using renewable energy in the station network	Installing renewable energy solutions, such s solar panels, in the station network, allows us to increase our use of renewable electricity, sell it to the electricity grid and thereby feed renewable electricity into the grid and reduce our Scope 2 greenhouse gas emissions.
	Offering alternative fuels	By offering customers biodiesel, hydrogen and electric vehicle charging solutions, we can help our customers reduce CO2e emissions while also reducing our own Scope 3 greenhouse gas emissions.
Value chain	Responsible supply chain management	By working closely with our suppliers, we can mitigate risks, inspire improved performance on sustainability issues and promote change in the value chain.
Ecosystems	Car washing	We can expand our offering of energy-efficient car washes that also re-use the water and use less harmful chemicals that are Nordic Swan-Ecolabelled. This can mitigate negative impact on the environment and attract customers who place value on a car wash with a smaller impact on the environment.
Employees	Attracting and maintaining a talented workforce	To be able to succeed with our transition we need to attract and retain people with the right skills and mindset to scale and implement solutions.
Stakeholders	Being an attractive corporate partner	By playing an active role in the transformation, engaging in debates, share best practices, and developing our offer of services and products to support the transition, we can be an attractive partner for other private and non-private organizations who wish to drive the transition.

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

Sustainability governance

Sustainability governance refers to the framework, policies and practices we have adopted to deliver on our sustainability strategy.

To enable the systematic integration of our commitments, targets, and risk management practices across the entire organization, the sustainability agenda is integrated into our overarching corporate governance structure.

Governance structure and composition

There are six members of the Board of Directors (the board), including the Chair of the Board, who have been elected at the general meeting, along with two employee representatives. During 2023 one member of the board, the Chair of the Board, temporarily assumed the responsibilities of OK-Q8 AB's Chief Executive Officer (CEO). On March 1st, 2024, the Chair of the Board was relieved of this temporary responsibility, as OK-Q8 AB's new CEO stepped into the position.

Nomination and selection of the highest governance body

The members of the board are nominated by the shareholders and selected at the general meeting.

Evaluation of the Board of Directors

The performance of the board is evaluated annually. The process is managed by the Chairman of the Board.

The board's work on sustainability

The board bears responsibility for sustainability progress and performance. Operational responsibility is delegated to the Executive Management Team (EMT), which reports back to the board on a quarterly basis. Material non-compliances or critical concerns raised to the EMT are reported to the board immediately. The board and the CEO are responsible for the preparation and approval of the Sustainability Report and have approved the sustainability focus and impact areas, materiality analysis, sustainability targets and policy, and Code of Conduct. The result of the sustainability work in terms of progress and efficiency, as well as changes in impact on stakeholders, are presented to the board quarterly and annually by the EMT. During 2023–2024 the board approved the decision to maintain the climate target, aiming to achieve net-zero CO2e emissions in our value chain by 2035, despite the consequences of the Swedish greenhouse gas reduction mandate. The board also oversaw the preparation for enabling reporting in compliance with the CSRD from 2025–2026. The board ensures that it is kept informed and continuously updated in order to oversee sustainability progress and performance.

The work of the Executive Management Team on sustainability

The Executive Management Team (EMT) is operationally responsible for sustainability progress and performance. The CEO is responsible for the implementation of the company's Code of Conduct and Sustainability Policy. Regular EMT meetings are held to review sustainability progress and to plan ahead. Reporting to the board on sustainability progress is done annually and as needed. Material non-compliance and critical concerns are reported to the EMT as they occur. Reported concerns are investigated and corrective actions are taken when necessary. The board and the EMT update and develop their sustainability related skills on a continuous basis.



- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Sustainability management

Through corporate policies and management systems we manage our operations in line with international and national laws, global frameworks and best practice standards. Our system ensures that we govern and report on our sustainability performance in compliance with stakeholder demands. We follow established methods that have proven effective in bringing about real change.

Selected examples of frameworks underpinning our sustainability work

- UN Global Compact
- Sustainable Development Goals (SDGs)
- Paris Agreement
- Science Based Target Initiative
- World Economic Forum Global Risk Report 2022
- EU Green Deal and Fit For 55
- EU CO2e emission targets for car manufacturers
- EU Circular Economy Package
- National Climate laws
- Fossil Free Sweden roadmaps from 22 sectors, including the fuel industry
- The Danish Biofuel Act and the Swedish GHG Reduction Regulation

Overall structure and requirements in order to succeed

Sustainability organization

Achieving our sustainability goals requires a holistic approach that involves everyone in the company, regardless of their position. Each individual division and department are responsible for implementing our sustainability goals and monitoring progress using the relevant key performance indicators. The results are evaluated annually in a company-wide review.

In the Executive Management Team, sustainability is represented by the Director of Sustainability, People & Communications. OKQ8 Scandinavia also employs a team of sustainability specialists who support divisions across both Sweden and Denmark. They act as agents of change in leading the sustainability transformation and following up on progress. The People and Environment, Health & Safety (EHS) functions ensure the health, well-being and safety of all employees. People also report to the Director of Sustainability, People & Communications, while EHS reports to the Director of Supply Chain & Asset Development (SCAD). SCAD is responsible for the procurement, storage, handling and distribution of fuels and addressing operational risks related to the environment, quality, health and safety, as well as general, fuel-specific issues.

Code of Conduct

The health, well-being and safety of all our employees is of the utmost importance. OKQ8 Scandinavia operates with a Code of Conduct based on the principles of the UN Global Compact within our sphere of influence. We have committed to upholding these principles and ensure that each employee receives mandatory training in order to understand the principles of our Code of Conduct. The Corporate Compliance Officer is responsible for overseeing the establishment, implementation and updating of internal rules to ensure that employees can easily comply with the Code of Conduct. No level within OKQ8 Scandinavia is exempt from compliance with the Code of Conduct. Anti-corruption is a key component of our Code of Conduct. OKQ8 Scandinavia has a legal and ethical obligation to prevent corruption and anti-competitive behavior at any level. OKQ8 Scandinavia endeavors to comply with the Swedish Anti-Corruption Institute's Code of Business Conduct. We also have a Partner Code of Conduct that our suppliers and partners must comply with, and which forms part of every contract we sign. The Partner Code of Conduct is also based on the ten principles stipulated by the UN's Global Compact. OKQ8 Bank is also vigilant with respect to corruption and has processes in place to detect suspected cases of money laundering, in compliance with government standards and legislation.

Sustainability Policy

In 2023, OKQ8 Scandinavia updated our Sustainability Policy. The policy stipulates the areas in which we can make a positive impact on cultivating a corporate culture in which our sustainability focus areas are embedded in all our operations. The policy outlines internal rules and guidelines, roles and responsibilities, as well as monitoring and control. The policy is reviewed annually by the Board of Directors (the board).

Management systems

OKQ8 Scandinavia has a central management system that manages environmental, health and safety risks within the organization. Our Swedish depots are certified according to ISO 14001 and ISO 9001. Q8 Oils in Denmark are certified according to ISO14001, 45001 and 9001.

Ethics Council

We have an Ethics Council that deals with any reported deviations from its Code of Conduct and other relevant policies. The aim of the Ethics Council is to be a forum for initiatives, and for analysis and evaluation of how we pro-actively handle ethical questions, and to act as a support for the entire organization. The Ethics Council acts as an advisory and supportive body for the CEO and OKQ8 Scandinavia in ethical questions and in case of suspected breach of the Code of Conduct and other relevant requirements. The Ethics Council can recommend a path forward but has no delegated decision-making authority. That mandate follows the attestation order.

- **THIS IS OKQ8 SCANDINAVIA 3**
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- **HOW WE CREATE VALUE 8**
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- **OUR SUSTAINABILITY STATEMENTS 35**
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

How cases are handled varies from case to case. The Ethics Council convenes once a month, or when required. The Ethics Council may change the frequency of meetings to better suit its purpose. The Ethics Council comprises the Corporate Compliance Officer (convener), the General Counsel and the Director of Sustainability, People & Communications. We endeavour to fully comply with applicable laws and regulations.

Whistleblowing

All employees may report breaches of the Code of Conduct without fear of reprisals from the company. We have an anonymous whistleblowing service that allows employees to easily raise their concerns and be heard. The Ethics Council will handle any suspected breaches of the Code of Conduct, including suspected cases of corruption. All details of such cases are treated in confidentiality, and cases are registered and properly concluded.

Internal audit

It is crucial that every branch of OKQ8 Scandinavia complies with local rules and regulations. The internal audit team reports directly to the board. Its role is to support the board in fulfilling its oversight responsibilities with regards to the suitability and efficiency of the internal audits systems, the audit process and the company's compliance with the law and various regulations. The internal audit team has a mandate to review every single activity within OKQ8 Scandinavia and its business units, including all joint venture activities of which OKQ8 Scandinavia or our business units are a part.

Offer sustainable products and services

Sustainable procurement

Offering sustainable products and services is at the very core of our sustainability strategy. This includes how products from fuels to food, car care products and services that we offer to our customers are sourced from suppliers. All our suppliers must comply with the terms stipulated in our Partner Code of Conduct. As part of our Partner Code of Conduct, we have developed a counterpart policy linked to a risk matrix. The risk matrix defines the risks for different types of products and services and how and when to assess suppliers. The counterpart policy includes activities such as suppliers signing our Code of Conduct and which suppliers should be assessed further in our supplier assessment tool, EcoVadis. OKQ8 Scandinavia neither extracts liquid fuels and oil nor owns refineries but acts as a retailer of fossil and non-fossil liquid fuels on the market. We source both fossil and alternative fuel commodities in the form of refined products and additives. We enter the process of fuel purchases late in the value chain and buy products from refineries with whom we have a long-standing and solid relationship. This applies to the purchase of refined products and additives that we procure from European suppliers.

Supplier assessment tool

EcoVadis is a platform that allows us to assess and track the sustainability performance of our suppliers using 21 different criteria in four main areas: environment, labour, human rights, ethics and sustainable procurement. The assessment is based on international



Supplier assessment tool

EcoVadis is a platform that allows OKQ8 Scandinavia to assess and track the sustainability performance of our suppliers using 21 different criteria in four main areas: environment, labour, human rights, ethics and sustainable procurement. The assessment is based on international CSR standards including the Global Reporting Initiative (GRI), the UN Global Compact and ISO 26000. Supplier evaluation is conducted by independent sustainability experts at EcoVadis. Based on the score in EcoVadis, different measures will be taken in relation to the suppliers. A low score and no improvement over time may lead to an on-site audit, whilst a high score may lead to contractual benefits for the relevant supplier. The assessment considers the sector, size and geographic location of each supplier.

- **THIS IS OKQ8 SCANDINAVIA 3**
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- **HOW WE CREATE VALUE 8**
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- **OUR SUSTAINABILITY STATEMENTS 35**
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

CSR standards including the Global Reporting Initiative (GRI), the UN Global Compact and ISO 26000. Supplier evaluation is conducted by independent sustainability experts at EcoVadis. Based on the score in EcoVadis, different measures will be taken in relation to the suppliers. A low score and no improvement over time may lead to an on-site audit, whilst a high score may lead to contractual benefits for the relevant supplier. During 2023–2024 we have chosen four focus areas: Logistics, liquid fuels, solar panels, and convenience and dry goods at our service station shops. Of our biggest suppliers, we have evaluated 100 percent of our logistics suppliers, 65 percent of liquid fuel suppliers and 68 percent of the solar panel suppliers. We have also evaluated 59 percent of convenience and 79 percent of dry goods in Sweden. Our biggest and most important suppliers are those who constitute 80 percent of the total spend within each category. The assessment considers the sector, size and geographic location of each supplier.

Biofuels

The biofuels that OKQ8 Scandinavia offers to customers are made from agricultural waste products and materials such as animal fats, vegetable oils and used cooking oil. The majority are purchased from European suppliers with global supply chains. Biofuels are regulated by legally defined sustainability requirements. To qualify for sustainable sourcing, we ensure the following:

- The fuels must be produced in a way that does not violate human rights.
- There is follow-up of suppliers and partners to ascertain compliance with the Act (2010:598) on sustainability criteria for biofuels and our Partner Code of Conduct. The purpose of the Act on sustainability criteria for biofuels and bioliquids (2010:598) is to protect areas of high biodiversity and to reduce CO2 emissions compared to fossil alternatives.
- Biofuels are handled through third-party certification, including the ISCC (International Sustainability and Carbon Certification), together with requirements for full traceability. Certificates from our suppliers are subject to scrutiny and validation through third-party audits, and they are reported annually to relevant authorities in Denmark and Sweden.

Food, beverages, car maintenance and leisure products

OKQ8 Scandinavia offers various food and beverage items, as well as car maintenance products and various leisure products in our stores. During the year we implemented specific sustainability requirements for our food range. We maintain continuous dialogues with suppliers on how to reduce and improve environmental and social impacts, focusing on our best-selling products.

Act on climate change

EU Taxonomy

The EU Taxonomy was launched in 2020 to help create a common language to understand which sustainable economic activities (revenue, capital expenditures, operating expenses) a company has, and the legislation will in turn help investors and companies navigate the transition to a low-carbon, resilient and resource-efficient economy. Currently, only a few of EU Taxonomy activities are relevant to OKQ8 Scandinavia and the requirements are thoroughly monitored by an internal working group to detect any changes that may affect us. In 2023–24 we have concluded the eligibility scan and are now actively pursuing alignment.



Environmental permits

OKQ8 Scandinavia conducts certain operations that require permits and the submission of applications according to the Environmental Code. The main impact of the company's operations on the environment occurs primarily through pollution of water and soil. The fuel depots in Sweden in which OKQ8 operates have been certified in accordance with Chapter 9 Section 6 of the Environmental Code and the transitional provisions set out in SFS 1998:899 for the handling of petroleum products. Moreover, the company also has a permit for a rock chamber facility intended for stockpiles. In accordance with Chapter 9 Section 6 of the Environmental Code and Section 21 of the Ordinance concerning Environmentally Hazardous Activities and the Protection of Public Health (1998:899), all sales locations with a sales volume of at least 1.000 m³ of motor fuel per year and/or with the capacity to perform at least 5.000 car washes per year must submit applications to the appropriate authorities.

Menu

- **THIS IS OKQ8 SCANDINAVIA 3**
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- **HOW WE CREATE VALUE 8**
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- **OUR SUSTAINABILITY STATEMENTS 35**
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56



Land contamination

The potential occurrence of land contamination in previous years has been generally assessed at our service stations and at all our operating fuel depots. OKQ8 Scandinavia remediates pollution in accordance with legal requirements and in dialogue with regulatory authorities. Every year, OKQ8 Scandinavia engages an external company to conduct ground surveys at locations where ground contamination has been discovered or is suspected. On this basis, we make provision for future decontamination costs in its accounts. Costs relating to addressing land contamination that is detected and resolved during the year, in addition to the major annual survey, are recognized as they arise.

Pollution prevention

The fuel depots and stations work continuously on managing the impact of contamination with regards to health, safety and the environment. The fuel depots have a well-documented safety management system to reduce the risks of chemical accidents, spills or fire. Before any major or minor operational changes, risk analyses and risk assessments are carried out at fuel depots to ensure that operations can be conducted with minimal risk of incidents. Annual maintenance plans are formulated, and inspections are carried out in accordance with established conditions, laws and internal requirements. Staff are trained and conduct drills to ensure that they are prepared for any incident. The fuel depots are equipped with preventive protection devices and equipment for handling incidents. All incidents are reported and investigated, and knowledge from incidents is shared across the business for the purpose of continuous improvement.

Spills

In the event of a spill, immediate action is taken to remove and prevent the spread of the contaminant. We classify spills depending on whether they have been released to hard surfaces, where a spill can be easily contained, or to the environment, including soil and water, where more extensive efforts are required to manage and remediate spills. During the year we experienced five spills to the environment equivalent to a total volume of 862 litres, the largest single spill being 800 litres. There were also spills on hard surfaces. The spills were managed, remediated, and reported to authorities as stipulated by permits.

Menu

- **THIS IS OKQ8 SCANDINAVIA 3**
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- **HOW WE CREATE VALUE 8**
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- **OUR SUSTAINABILITY STATEMENTS 35**
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Enable people and communities

Environmental, Health and Safety management system

OKQ8 Scandinavia's central management system manages environmental and occupational health and safety risks, as legally required by the Swedish Arbetsmiljölagen and the Danish Arbejdsmiljølov. The purpose of the Environment, Health & Safety (EHS) system is to identify risks in our daily work and to work to achieve a safe, secure and sustainable workplace for all employees. The EHS management system comprises 14 elements, including crisis management, risk assessments and management of suppliers, environment and occupational health and safety. Each process includes relevant procedures, templates and instructions. All employees and workplaces in OKQ8 Scandinavia are covered by the EHS management system, including but not limited to station network employees, office employees and solar installation employees.

Processes to eliminate or minimize work-related injury and ill health

OKQ8 Scandinavia provides access to an occupational healthcare provider as well as a benefits-portal for employees, where healthcare allowance and other discounts related to non-occupational healthcare services are available. OKQ8 Scandinavia conducts worker training on occupational health and safety (OHS), including 'Safe Employees' and 'Sustainable Employees' training, systematic OHS, high risks incident management training and specific training on occupational health by department. All managers are mandated to complete training in systematic health and safety, ensuring they have the required competence to achieve a safe working environment. To identify work-related hazards and assess risks, we perform safety walks, safety rounds and control programmes on a yearly, quarterly, monthly and daily basis. All accidents and near-miss incidents are monitored, followed up and reported in our internal incident-reporting system. Both managers and employees can report incidents on the system that can be accessed via our intranet. All reported incidents are assigned to an incident manager, who investigates the incident together with the manager concerned. If the incident is complex, the EHS or other relevant department can also be involved. The purpose of reporting incidents and near-accidents is to identify factors that cause incidents and find solutions to prevent them from occurring in the future. Our vision is that all work situations should be safe in terms of injuries or illness. If employees believe a situation is dangerous, we encourage them to talk to their manager or report to the EHS team in order to establish a risk assessment and an action plan to eliminate or minimize the risk. All employees are protected by law against reprisals for reporting work-related issues. We encourage our employees to report all kinds of incidents in order to build a strong safety culture and minimize risks of injury or illness in work situations.



> "Our vision is that all work situations should be safe in terms of injuries or illness."

Improving the EHS management system

We are continuously working on improving our EHS management system in order to ensure the quality of our procedures and the expertise of our employees. In order to evaluate and improve the results of the system, OKQ8 Scandinavia reviews and analyzes the results at EHS, management and board meetings. The objective of improving the system is incorporated into management goals. Statistics are reported quarterly to our owners, the board and the executive management team. OKQ8 Scandinavia has 1-to-1 and group meetings with employees, in addition to yearly employee surveys and evaluation committees in order to involve and consult our employees in the development, implementation and evaluation of the EHS system. Twice a year, managers, HR, EHS and union representatives (representing the employees) come together in formal joint management-worker health and safety committees.

THIS IS OKQ8 SCANDINAVIA 3
We are OKQ8 Scandinavia 4
Key results for the year 5
Message from the CEO 7

HOW WE CREATE VALUE 8
The world around us 9
Our vision and business model 10
Sustainability strategy 11
Our offer 13
Climate 18
Value chain 21
Ecosystems 25
Employees 28
Stakeholders 32

OUR SUSTAINABILITY STATEMENTS 35
Materiality and risk analysis 36
Sustainability governance 41
Sustainability management 42
Sustainability performance 48

Other information 56

Governance of OKQ8 Scandinavia's material topics

Focus area	Impact – actual and potential, negative or positive	Negative effects due to activities and business relationships	Policies and commitments	Actions for managing impact	Follow-up on the effectiveness of activities	How stakeholders are informed about the effectiveness of activities
Offer sustainable products and services	• Direct and indirect negative impact on the climate, ecosystems and biodiversity from the production (suppliers) and use of products and services • We help customers make choices with lower impact on the above-mentioned areas from products and services we offer • Greater access to mobility solutions with lower climate impact	• Effects on climate, ecosystems and biodiversity from the production (suppliers) and use of products and services	• Objective of developing low-carbon, resource-efficient products and services • Increase share of sales of certified, organic and plant-based products • Sustainability strategy • Code of Conduct • Partner Code of Conduct • EcoVadis supplier evaluations • Increase the share of alternative fuels	• Transforming our portfolio from fossil to alternative fuels and energy, to more vegetation and plant-based foods, more organic products, to a greater focus on services rather than products • Mobility as a service-collaboration • Providing services to enable customers to optimize their use of electricity • Developing and implementing local biodiversity initiatives at stations • Sustainability requirements for alternative fuels strategy and implementing local initiatives at stations • Sustainability requirements for renewable fuels	• Supplier evaluations • Quarterly follow-ups on progress, internally and to the board • Annual sustainability reporting and assessments	• Sustainability Report • Stakeholder dialogues
Act on climate change	• Direct and indirect negative impact on the environment from the products and services offered by us • Objective set to reach net-zero emissions by 2035 • 79 percent reduction of CO2e emissions in Scopes 1 and 2 since 2020–2021* • 3,2 percent reduction of CO2e emissions in Scope 3 since 2020–2021* *with market-based method	• CO2e emissions from the production (suppliers) and use of products and services	• At least 90 percent reduction in direct and indirect CO2e emissions by 2035 • 100 percent renewable electricity in own operations by 2025 • Sustainability strategy • Certified management systems, safety management systems at fuel depots • Code of Conduct • Partner Code of Conduct • EcoVadis supplier evaluations	• Replacing fossil fuels with energy sources such as HVO100, electricity, hydrogen, solar panels and batteries	• Quarterly follow-ups on progress, internally and to the board • Annual sustainability reporting and assessments	• Sustainability Report • Stakeholder dialogues
Enable people and communities	• Training, up-skilling and personal development • Safe and attractive workplaces • Equal, diverse and inclusive workplaces • Promoting our sustainability agenda with partnerships • Providing services and products that enable mobility with lower impact	• Ill health among employees caused by stress • Workplace injuries	• Objective of increasing employment engagement and reducing sick leave and Lost Workday Cases • Sustainability strategy • Certified EHS systems • Internal incident-reporting system • Code of Conduct • Partner Code of Conduct • Ethics Council	• Worker-training in occupational health and safety • Safety walks • Control programmes on a yearly, quarterly, monthly and daily basis • Expanding offer of sustainable products and services	• Follow-up of incidents reported via the whistleblower system • Quarterly follow-ups on progress, internally and to the board • Annual sustainability reporting and assessments	• Sustainability Report • Stakeholder dialogues

• THIS IS OKQ8 SCANDINAVIA 3
• We are OKQ8 Scandinavia 4
• Key results for the year 5
• Message from the CEO 7

• HOW WE CREATE VALUE 8
• The world around us 9
• Our vision and business model 10
• Sustainability strategy 11
• Our offer 13
• Climate 18
• Value chain 21
• Ecosystems 25
• Employees 28
• Stakeholders 32

• OUR SUSTAINABILITY STATEMENTS 35
• Materiality and risk analysis 36
• Sustainability governance 41
• Sustainability management 42
• Sustainability performance 48

• Other information 56

Sustainability performance

Measuring our sustainability performance helps us ensure that we are acting on our sustainability strategy – making progress, managing risks, and developing opportunities.

In 2023–2024 we have made significant progress in updating and further embedding sustainability into the business strategy, developing adequate goals, targets and KPIs, and have embarked on a journey to enable much more data-driven reporting and progress of our sustainability strategy.

This chapter constitutes a granular overview of our sustainability performance. The chapter is broken down into the impact areas defined in our sustainability strategy. Read more about our sustainability strategy on page 11-12, where you can also find more information about our objectives, progress and next steps.

KPIs, progress, and results for the impact area 'Our offer' have been included throughout the report. Please see page 13-17 to see the progress we have made.

Climate

OKQ8 uses the operational control approach as our organizational boundary for carbon accounting. Therefore, OKQ8 Scandinavia accounts for 100 percent of applicable GHG emissions from Group companies, sister companies and subsidiaries in Sweden and Denmark. We do not include greenhouse gas emissions from franchise units and member-owned service stations. We report on Scope 1, 2, and 3 in accordance with the Greenhouse Gas Protocol. For reporting our carbon footprint, the web-based system, CEMAsys, has been used. CEMAsys is developed from the Greenhouse Gas Protocol standard and based on emission factors which are recognized in both Denmark and Sweden. Emission factors are automatically updated by the system owner.

Energy consumption in own operations (fuel, electricity and heating)

	2023–2024		2022–2023		2021–2022		2020–2021	
	Consumption (MWh)	Renewables (%)	Consumption (MWh)	Renewables (%)	Consumption (MWh)	Renewables (%)	Consumption (MWh)	Renewables (%)
Direct energy (primary sources)								
Stationary combustion								
Burning oil	326	0%	424	0%	1.128	0%	1.490	0%
Fossil gas	343	0%	345	0%	326	0%	307	0%
Transportation*								
Diesel	1.176	20%	1.839	17%	2.659	18%	2.870	17%
HVO	271	100%	565	100%	692	100%	0	100%
Petrol	1.979	8%	1.114	5,5%	1.267	6,3%	529	5,1%
MGO (Marine Gas Oil)	84	0%	84	0%	48	0%	76	0%
Electricity	155	76%						
Total direct energy	4.334	18%	4.371	22%	6.120	21%	5.271	10%
Indirect energy (purchased energy)								
Electricity	85.022	77%	86.872	75%	86.909	78%	85,131	74%
District heating	21.199	47%	19.910	45%	22.033	43%	20.738	40%
Total indirect energy	106.222	71%	106.782	69%	108.942	71%	105.868	67%
Total energy consumption	**110.555**	**69%**	**111.153**	**68%**	**115.062**	**68%**	**111.140**	**65%**

*See comment below table CO2e emissions in Scope 1 and 2 on page 49.

THIS IS OKQ8 SCANDINAVIA 3
We are OKQ8 Scandinavia 4
Key results for the year 5
Message from the CEO 7

HOW WE CREATE VALUE 8
The world around us 9
Our vision and business model 10
Sustainability strategy 11
Our offer 13
Climate 18
Value chain 21
Ecosystems 25
Employees 28
Stakeholders 32

OUR SUSTAINABILITY STATEMENTS 35
Materiality and risk analysis 36
Sustainability governance 41
Sustainability management 42
Sustainability performance 48

Other information 56

Energy intensity

Energy intensity (MWh/MSEK)	2023–2024	2022–2023	2021–2022	2020–2021
Direct energy	0,53	0,57	0,87	0,97
Indirect energy	13	14	16	20
Total energy	**13,5**	**14,4**	**16,4**	**20,5**
Change to baseline	*-34 %*	*–30 %*	*–20 %*	

The energy intensity ratio is calculated using the annual gross profit for OKQ8 Scandinavia, including OK Detaljhandel AB.

CO2e emissions in Scope 1 and 2 (own operations) – location-based method

Emissions (tCO2e)	2023–2024	2022–2023	2021–2022	2020–2021
Scope 1 (direct emissions)				
Stationary combustion	136	162	334	427
Transportation	764	688	888	823
Total Scope 1	899	850	1.222	1.250
Scope 2 (indirect emissions)				
Electricity	4.557	5.118	5.139	6.482
District heating	968	915	1.243	1.258
Total Scope 2	5.525	6.034	6.382	7.740
Total Scopes 1 + 2 (own operations)	**6.424**	**6.884**	**7.604**	**8.990**
Change to baseline	*-29 %*	*–23 %*	*–15 %*	–

Scope 1 emissions have been reduced by 351 tCO2e compared to baseline year 2020-2021. The reduction in emissions from stationary combustion is a consequence of replacing oil burners at service stations. The reduction in transportation emissions compared to baseline year 2020-2021 is primarily due to improved data quality. Furthermore, in 2023-2024 although the total liters fuel consumed decreased, many company cars shifted from consuming diesel and bio-diesel HVO to gasoline, which has a higher emission factor, resulting in higher total emissions in transportation.

Scope 2 emissions have been reduced by 2.215 tCO2e compared with the baseline year. Reductions in emissions from electricity can be ascribed to lower electricity consumption caused among others by electricity saving initiatives, but also lower emission factors comparing to baseline year. Increase in emissions from district heating can be partly explained by severe winter in Sweden.

CO2e emissions in Scope 1 and 2 (own operations) – market-based method

Emissions (tCO2e)	2023–2024	2022–2023	2021–2022	2020–2021
Scope 1 (direct emissions)				
Stationary combustion	136	162	334	427
Transportation	764	688	888	823
Total Scope 1	899	850	1.222	1.250
Scope 2 (indirect emissions)				
Electricity	2	0	0	6.482
District heating	968	915	1.243	1.258
Total Scope 2	970	915	1.243	7.740
Total Scope 1 + 2 (own operations)	**1.869**	**1.765**	**2.465**	**8.990**
Change to baseline	*-79 %*	*–80 %*	*–73 %*	–

Since 2021–2022, Guarantees of Origin (GoG) have been purchased to ensure the total electricity consumption is covered by renewable sources. According to the market-based method, Scope 2 emissions have been reduced by 7.121 tCO2e compared to the baseline year.

CO2e emissions in Scope 3 (value chain)

Emissions (tCO2e)	2023–2024	2022–2023	2021–2022	2020–2021
Scope 3 (upstream emissions)				
Cat. 1: Purchased goods and services	1.846.795	1.895.118	1.951.087	1.879.549
Cat. 3: Fuel and energy-related activities	4.583	2.153	3.852	2.912
Cat. 4: Upstream transport and distribution	3.968	6.808	10.754	14.498
Cat. 5: Waste	1.728	1.998	2.049	2.056
Cat. 6: Business travel	159	145	51	31
Total upstream emissions	1.857.233	1.906.223	1.967.792	1.899.045
Scope 3 (downstream emissions)				
Cat. 11: Use of sold products	6.600.092	6.748.024	7.240.732	6.842.655
Cat. 13: Downstream leased assets	16.413	16.003	21.516	15.259
Total downstream emissions	6.616.505	6.764.027	7.262.248	6.857.915
Total Scope 3 (entire value chain)	**8.473.738**	**8.670.250**	**9.230.040**	**8.756.960**
Change to baseline	*-3,2 %*	*–1,0 %*	*+5,4 %*	

Scope 3 emissions have been reduced by 283.222 tCO2e, corresponding to -3,2 %, compared to baseline year 2020–2021. The reduction this year can mainly be ascribed to a lowered fuels sale. Emissions from upstream transportation have decreased by 73 % due to continuous increase of the use of HVO100. In 2023-2024 Scope 3 Cat. 3 increased, due to e.g., increased electricity consumption stemming from our growing HPC business, and inclusion of stationary combustion and transportation, which we have not included previously.

• THIS IS OKQ8 SCANDINAVIA 3
• We are OKQ8 Scandinavia 4
• Key results for the year 5
• Message from the CEO 7

• HOW WE CREATE VALUE 8
• The world around us 9
• Our vision and business model 10
• Sustainability strategy 11
• Our offer 13
• Climate 18
• Value chain 21
• Ecosystems 25
• Employees 28
• Stakeholders 32

• OUR SUSTAINABILITY STATEMENTS 35
• Materiality and risk analysis 36
• Sustainability governance 41
• Sustainability management 42
• Sustainability performance 48

• Other information 56

CO2e emissions all Scopes – location-based method

Emissions (tCO2e)	2023–2024	2022–2023	2021–2022	2020–2021
Scope 1	899	850	1.222	1.250
Scope 2	5.525	6.034	6.382	7.740
Scope 3	8.473.738	8.670.250	9.230.038	8.756.960
Total all Scopes	**8.480.162**	**8.677.133**	**9.237.642**	**8.765.950**
Change to baseline	*-3.3%*	*–1.0%*	*+5.4%*	

CO2e emissions all Scopes – market-based method

Emissions (tCO2e)	2023–2024	2022–2023	2021–2022	2020–2021
Scope 1	899	850	1.222	1.250
Scope 2	970	915	1.243	7.740
Scope 3	8.473.738	8.670.250	9.230.038	8.756.960
Total all Scopes	**8.475.607**	**8.672.015**	**9.232.503**	**8.765.950**
Change to baseline	*-3,3%*	*–1,1%*	*+5,3%*	

Emission intensity

Emission intensity (tCO2e/ MSEK)	2023–2024	2022–2023	2021–2022	2020–2021
Scope 1	0,11	0,11	0,17	0,23
Scope 2	0,12	0,12	0,18	1,4
Scope 3	1.036	1.122	1.314	1.613
Total all Scopes	**1.037**	**1.122**	**1.314**	**1.615**
Change to baseline	*-36%*	*–29%*	*–19%*	

The emission intensity ratio is calculated using the annual gross profit for OKQ8 Scandinavia, including OK Detaljhandel AB.

Biogenic emissions

Biogenic emissions (tCO2e)	2023–2024	2022–2023	2021–2022	2020–2021
Scope 1	134	214	N/A	N/A
Scope 2	0	0	N/A	N/A
Scope 3	1.116.640	1.259.554	N/A	N/A
Total all Scopes	**1.116.773**	**1.259.768**	**N/A**	**N/A**

NOx emissions

NO_x emissions (tNO_x)	2023–2024	2022–2023	2021–2022	2020–2021
Scope 1	3,4	3,7	N/A	N/A
Scope 2	0	0	N/A	N/A
Scope 3	29.699	29.665	N/A	N/A
Total all Scopes	**29.702**	**29.669**	**N/A**	**N/A**

SO_2 emissions

SO_2 emissions (tSO_2)	2023–2024	2022–2023	2021–2022	2020–2021
Scope 1	0,02	0,02	N/A	N/A
Scope 2	0	0	N/A	N/A
Scope 3	175	191	N/A	N/A
Total all Scopes	**175**	**191**	**N/A**	**N/A**

• THIS IS OKQ8 SCANDINAVIA 3
• We are OKQ8 Scandinavia 4
• Key results for the year 5
• Message from the CEO 7

• HOW WE CREATE VALUE 8
• The world around us 9
• Our vision and business model 10
• Sustainability strategy 11
• Our offer 13
• Climate 18
• Value chain 21
• Ecosystems 25
• Employees 28
• Stakeholders 32

• OUR SUSTAINABILITY STATEMENTS 35
• Materiality and risk analysis 36
• Sustainability governance 41
• Sustainability management 42
• Sustainability performance 48

• Other information 56

Value chain

Waste generation and management

Waste generated (tonnes)	2023–2024	2022–2023	2021–2022	2020–2021
Hazardous waste				
Material recycling	6,9	8,1	9,5	6,0
Energy recovery	2,1	0,6	0,8	1,2
Total hazardous waste	9,0	8,8	10,3	7,2
Non-hazardous waste				
Material recycling	987	889	840	826
Energy recovery	3.106	3.943	4.046	4.061
Total non-hazardous waste	4.093	4.832	4.887	4.887
Total waste				
Material recycling	994	897	850	832
Energy recovery	3.108	3.944	4.047	4.062
Total waste	**4.102**	**4.841**	**4.897**	**4.894**

The total amount of waste generated at stations has decreased since 2022-2023. The share of waste sent for material-recycling has increased due to better waste-sorting systems introduced at stations in 2022-2023. Waste-handling of oil sludge is not included, due to lack of data.

Ecosystems

Spills

	2023–2024	2022–2023	2021–2022
Minor spills (5–50 litres) to the environment	4	4	9
Major spills (50–159 litres) to the environment	0	0	0
Major spills (>159 litres) to the environment	1	0	2
Minor spills (5–159 litres) on hard surfaces	47	42	45
Major spills (>159 litres) on hard surfaces	4	4	6

Data collected from internal incident management system. All spills are investigated, and corrective/preventive actions are followed up until closure. Data for 2020–2021 is not applicable as the incident management system was updated.

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

Employees & stakeholders

The data reported with respect to the work environment covers all OKQ8 Scandinavia's own activities and staff. The tables considering EMI, EHS management systems, injuries, incidents and lost workday cases include OKQ8 Scandinavia as well as franchises and distributors. Distributors who transport our products to customers and service stations are also included in this report.

Some data regarding our Environment, Health and Safety system does not include historic data before 2022-2023 due to a system update (this is also commented below the relevant tables).

Average length of employment and employee turnover 2023–2024

	Denmark			Sweden		
	Offices incl. depots	Station management	Station personnel	Offices incl. depots	Station management	Station personnel
Average length of employment (year)	9,6	11,8	2,8	7,2	18,6	5,7
Employee turnover (%)	10,7	12	58,5	17,1	7,3	47,9

Personnel in the solar business have been included in the numbers for Swedish office employees. The calculation of average length of employment is based on permanent employees.

Employees 2023–2024

Denmark

	Employees (number)	Contract (distribution %)		Employment (distribution %)		Employees (distribution %)		Managers (distribution %)		Age (average)
		Permanent	Temporary	Full-time	Part-time	Female	Male	Female	Male	
Offices incl. depots	196	83	17	84	16	38	62	19	81	45
Station management	110	100	0	100	0	50	50	50	50	42
Station personnel*	1.497	26	74	17	83	46	54	50	50	28
Total	1.693	32	68	25	75	45	55	42	58	30

Sweden

	Employees (number)	Contract (distribution %)		Employment (distribution %)		Employees (distribution %)		Managers (distribution %)		Age (average)
		Permanent	Temporary	Full-time	Part-time	Female	Male	Female	Male	
Offices incl. depots	619	89	11	92	8	44	56	37	63	43
Station management	165	98	2	99	1	49	51	49	51	46
Station personnel*	1.879	56	44	25	75	56	44	49	51	32
Total	2.498	64	36	42	58	53	47	44	56	35
Total OKQ8 Scandinavia	4.191	51	49	35	65	50	50	43	57	33

*The number of station management employees are also included in the station personnel total numbers.

Personnel in the solar business have been included in the numbers for Swedish office employees. All employees in Sweden who work 100 percent for OK-Q8 AB owned companies have collective bargaining agreements. In Denmark, 88.13 percent of employees (stations and depots) have collective bargaining agreements. The rest of the Danish employees are covered by "Funktionærloven"(the Law on Salaried Employees) and have the right to association. Minimum notice periods align with requirements in collective bargaining agreements and follow local practice.

Management 2023–2024

Management Denmark and Sweden

	Managers (number)	Contract (distribution %)		Employment (distribution %)		Gender (distribution %)		Age (average)
		Permanent	Temporary	Full-time	Part-time	Female	Male	
OK-Q8 AB's board	12	N/A	N/A	N/A	N/A	33	67	57
Executive Management	9	100	0	100	0	67	33	55

• THIS IS OKQ8 SCANDINAVIA 3
• We are OKQ8 Scandinavia 4
• Key results for the year 5
• Message from the CEO 7

• HOW WE CREATE VALUE 8
• The world around us 9
• Our vision and business model 10
• Sustainability strategy 11
• Our offer 13
• Climate 18
• Value chain 21
• Ecosystems 25
• Employees 28
• Stakeholders 32

• OUR SUSTAINABILITY STATEMENTS 35
• Materiality and risk analysis 36
• Sustainability governance 41
• Sustainability management 42
• Sustainability performance 48

• Other information 56

Employee engagement survey

	2023–2024				2022–2023			
	Total OKQ8 Scandinavia	Offices incl. depots DK & SE	Stations DK	Stations SE	Total OKQ8 Scandinavia	Offices incl. depots DK & SE	Stations DK	Stations SE
Response rate (%)	87%	90%	87%	85%	88%	90%	94%	88%
Engaged employees	4,4	4,4	4,3	4,4	4,4	4,5	4,3	4,4
My work is meaningful	4,2	4,4	4,1	4,2	4,3	4,4	4,1	4,2
I have a suitable work/life balance	4,0	3,9	4,1	4,0	4,0	3,9	4,1	3,9
I have the opportunity to receive relevant training and development	3,9	4,0	3,8	3,9	3,9	4,0	3,8	3,9
My work challenges correspond to my skills and ambitions	3,8	4,0	3,7	3,9	3,8	3,9	3,7	3,9
Leadership index	4,3	4,2	4,2	4,3	4,3	4,2	4,2	4,3

The numbers in the Employee Engagement Survey for Sweden include all types of ownership (company owned, franchises, and member-owned). The survey employs a scale ranging from 1 to 5, with 1 indicating the lowest score (strongly disagree) and 5 representing the highest score (completely agree). Participants also have the option to select "I don't know" as a response.

Discrimination and harassment

	2023–2024	2022–2023
	OKQ8 Scandinavia total (stations and offices)	OKQ8 Scandinavia total (stations and offices)
Bullying	2,88%	3%
Harassment or other verbal abuse	11,6%	12%
Unwanted sexual attention	6,35%	6%
Threats of violence	5,05%	6%
Physical violence	0,71%	1%

Discrimination and harassment are based on responses from the employee engagement survey performed within OKQ8 Scandinavia. The number of responses is 3780. Due to integrity, we have chosen to report on percentages and not individual cases.

Annual employee appraisal dialogues 2023–2024

	Denmark			Sweden		
	No. of employees invited to appraisal dialogue	No. of completed appraisal dialogues	% completed	No. of employees invited to appraisal dialogue	No. of completed appraisal dialogues	% completed
Office incl. depots	148	140	95	501	444	89
Station managers	197	139	71	197	183	93
Station personnel	640	342	53	1.414	927	66

• THIS IS OKQ8 SCANDINAVIA 3
• We are OKQ8 Scandinavia 4
• Key results for the year 5
• Message from the CEO 7

• HOW WE CREATE VALUE 8
• The world around us 9
• Our vision and business model 10
• Sustainability strategy 11
• Our offer 13
• Climate 18
• Value chain 21
• Ecosystems 25
• Employees 28
• Stakeholders 32

• OUR SUSTAINABILITY STATEMENTS 35
• Materiality and risk analysis 36
• Sustainability governance 41
• Sustainability management 42
• Sustainability performance 48

• Other information 56

Workers covered by an occupational health and safety management system (OHSMS)

Denmark

	2023–2024				2022–2023			
	Employees			Non-employees	Employees			Non-employees
	Offices	Stations	Distribution & depots		Offices	Stations	Distribution & depots	
Number of workers covered by OHSMS	180	1.397	19	47	181	1.466	19	37
Number of workers covered by internally audited OHSMS	180	1.397	19	47	181	1.466	19	37
Number of workers covered by externally audited or certified OHSMS	0	0	19	0	0	0	6	0
Total number of workers	180	1.397	19	47	181	1.466	19	37

Sweden

	2023–2024				2022–2023			
	Employees			Non-employees	Employees			Non-employees
	Offices	Stations	Distribution & depots		Offices	Stations	Distribution & depots	
Number of workers covered by OHSMS	603	1.748	32	528	481	1.789	30	566
Number of workers covered by internally audited OHSMS	603	1.748	32	528	481	1.789	30	566
Number of workers covered by externally audited or certified OHSMS	0	0	32	0	0	0	30	0
Total number of workers	603	1.748	32	528	481	1.789	30	566

Non-employees are defined as workers who are not employees but whose work and/or workplace is controlled by the organization. All employees are covered by OKQ8 Scandinavia's OHSMS. Only depot organization in Sweden and Q8 Oils are certified according to ISO 9001 and 14001. Also, Q8 Oils in Denmark are certified according to ISO 45001. Data for the years 2020–2021 and 2021–2022 are not available, as the IT system was updated, and the data could not be transferred.

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

Incidents

Denmark

	2023–2024					2022–2023				
	Employees			Non-employees	Customers	Employees			Non-employees	Customers
	Offices	Stations	Distribution & depots			Offices	Stations	Distribution & depots		
Near-accidents	1	4	5	2	1	0	4	2	2	0
Personal injuries	2	22	2	2	0	1	27	1	2	1
Fatalities	0	0	0	0	0	0	0	0	0	0
Crime	0	63	1	0	0	1	77	0	0	1

Sweden

	2023–2024					2022–2023				
	Employees			Non-employees	Customers	Employees			Non-employees	Customers
	Offices	Stations	Distribution & depots			Offices	Stations	Distribution & depots		
Near-accidents	6	109	13	5	4	5	112	3	0	4
Personal injuries	1	178	2	3	13	2	157	1	3	16
Fatalities	0	0	0	0	0	0	0	0	0	0
Crime	2	152	1	0	0	1	144	7	0	1

Data for the years 2020–2021 and 2021–2022 are not available, as the IT system was updated, and the data could not be transferred.

By conducting risk assessments and analyzing trends, OKQ8 Scandinavia has identified that work-related hazards posing a risk of high-consequence injury include work at heights, work with knives, slips, trips and falls together with threats and violence. The year 2023–2024 presented a high number of cases and incidents with threats and violence. To eliminate these hazards, OKQ8 Scandinavia has increased its focus on preventative training and adopted risk-minimizing procedures, such as all identified employees working in risk environments wearing assault alarms. OKQ8 Scandinavia conducts regular risk-assessment reviews to focus on eliminating risk if possible. If it is not possible to eliminate risk, OKQ8 Scandinavia mitigates or controls the risk, using the hierarchy of controls.

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Personal injury and lost workdays

Denmark

	2023–2024				2022–2023			
	Employees			Non-employees	Employees			Non-employees
	Offices	Stations	Distribution & depots		Offices	Stations	Distribution & depots	
Lost workday cases	0	8	1	1	1	15	1	0
Lost workday cases severity	0	13,1	2	14	30	5,6	2.0	0

Sweden

	2023–2024				2022–2023			
	Employees			Non-employees	Employees			Non-employees
	Offices	Stations	Distribution & depots		Offices	Stations	Distribution & depots	
Lost workday cases	0	14	0	2	0	17	0	1
Lost workday cases severity	0	7,1	0	1,5	0	6,53	0	5,0
Lost workday severity rate Denmark and Sweden	6,69				10,4			

Lost workday cases include employees and contractors, and are cases resulting in days the employees would have worked but could not because of work-related injury or illness. Lost workday case severity is the number of days of absence per Lost workday case. Lost workday severity rate is the number of days of absence in the event of occupational injuries x 200,000 per number of working hours. Data for lost workday severity rate is not available per country or business area, but for the entire business collectively. Data for the years 2020–2021 and 2021–2022 are not available, as the IT system was updated, and the data could not be transferred. In the Sustainability Report 2022–2023 we made a calculation error in the lost workday cases severity data. The calculation error for 2022–2023 is correct in this years report.

Safety walks

Denmark and Sweden

	2023–2024	2022–2023	2021–2022	2020–2021
Number of completed safety walks	2.391	1.883	1.689	2.077

Safety walks data from previous years has not been available per country or business area, hence they were reported collectively for the entire business. Data for safety walks in 2023–2024 are reported here collectively for comparison to previous years, however data for each country is now available: Denmark: 912 and Sweden: 1.479 safety walks.

• THIS IS OKQ8 SCANDINAVIA 3
• We are OKQ8 Scandinavia 4
• Key results for the year 5
• Message from the CEO 7

• HOW WE CREATE VALUE 8
• The world around us 9
• Our vision and business model 10
• Sustainability strategy 11
• Our offer 13
• Climate 18
• Value chain 21
• Ecosystems 25
• Employees 28
• Stakeholders 32

• OUR SUSTAINABILITY STATEMENTS 35
• Materiality and risk analysis 36
• Sustainability governance 41
• Sustainability management 42
• Sustainability performance 48

• Other information 56

Work-related ill health

Denmark

	2023–2024				2022–2023			
	Employees			Non-employees	Employees			Non-employees
	Offices	Stations	Distribution & depots		Offices	Stations	Distribution & depots	
Number of fatalities due to work-related ill health	0	0	0	0	0	0	0	0
Number of cases of recordable work-related ill health	0	3	0	0	0	0	0	0

Sweden

	2023–2024				2022–2023			
	Employees			Non-employees	Employees			Non-employees
	Offices	Stations	Distribution & depots		Offices	Stations	Distribution & depots	
Number of fatalities due to work-related ill health	0	0	0	0	0	0	0	0
Number of cases of recordable work-related ill health	0	0	0	0	0	9	0	0

Data for the years 2020–2021 and 2021–2022 is not available, as the IT system was updated and the data could not be transferred.

By conducting safety rounds, employee surveys, statistics-gathering from the Occupational Health Service, incident-reporting and 1-to-1 meetings between employee and manager and similar, OKQ8 Scandinavia has identified work-related hazards that pose a risk of ill health, including stress, unclear boundaries for tasks and lack of work-life balance. To eliminate these hazards and to minimize risk, OKQ8 Scandinavia has implemented action plans with People and/or the Occupational Health Centre.

• THIS IS OKQ8 SCANDINAVIA 3
• We are OKQ8 Scandinavia 4
• Key results for the year 5
• Message from the CEO 7

• HOW WE CREATE VALUE 8
• The world around us 9
• Our vision and business model 10
• Sustainability strategy 11
• Our offer 13
• Climate 18
• Value chain 21
• Ecosystems 25
• Employees 28
• Stakeholders 32

• OUR SUSTAINABILITY STATEMENTS 35
• Materiality and risk analysis 36
• Sustainability governance 41
• Sustainability management 42
• Sustainability performance 48

• Other information 56

Sick leave

	Denmark					
	2023–2024			2022–2023		
	Employees			Employees		
	Offices incl. depots	Station management	Station personnel	Offices incl. depots	Station management	Station personnel
Sick leave (%)	1,93	2,82	2,97	1,9	0,49	3,1

	Sweden					
	2023–2024			2022–2023		
	Employees			Employees		
	Offices incl. depots	Station management	Station personnel	Offices incl. depots	Station management	Station personnel
Sick leave (%)	3,1	7,1	6,0	3,3	4,1	6,3

Membership associations

- The Swedish Industry Organization for Sustainable and Innovative Mobility (formerly called The Swedish Petroleum and Biofuels Institute, SPBI)
- On the Road to Climate Neutral Freight Transportation (KNEG)
- Danish Fuels Industry Association
- Swedish Fuels Industry Association
- The Swedish 2030-Secretariat
- Global Compact
- Confederation of Danish Industry (DI)
- Employer Association Fremia, Fossil Free Sweden (SW)

Menu

- **THIS IS OKQ8 SCANDINAVIA 3**
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE 8**
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS 35**
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

About the report

The OKQ8 Scandinavia Sustainability Report covers the financial year 1 March 2023 to 29 February 2024 and is OK-Q8 AB's (556027-3344) eleventh Sustainability Report. The report is published once each year and was published in June 2024 at the latest. The basis for OK-Q8 AB's sustainability report has been the continuous work, with its three sustainability focus areas and six impact areas, including a materiality analysis and stakeholder dialogue. The report is OK-Q8 AB's statutory sustainability report in accordance with the Swedish Annual Accounts Act and has been prepared in accordance with the Global Reporting Initiative Standards (GRI) 2021. OK-Q8 AB also reports in accordance with relevant parts of GRI 11: Oil and Gas Sector 2021. Key activities in OK-Q8 AB's operations that are material in relation to the Oil and Gas Sector are the transportation of oil and gas, as well as the selling of oil and gas products for the purpose of fuels and gas for retail use.

The report has been reviewed by OK-Q8 AB's external auditor. OK-Q8 AB has been a signatory of the UN Global Compact since 2014 and has committed to work and take responsibility for the ten principles of the initiative concerning human rights, labour rights, the environment and anti-corruption. From 2023, our Communication on Progress report with the UN Global Compact is downloadable from unglobalcompact.org.

OKQ8 Scandinavia Sustainability Report 2023–2024 covers all operations within OK-Q8 AB, including all its subsidiaries in Denmark and Sweden. The Group also conducts business via a collaboration agreement in OK Detaljhandel AB, which is owned by OK ekonomisk förening. Where OK Detaljhandel AB is not included in the sustainability report, this is explained either in text or in a footnote. Individual franchises operate service stations under the OKQ8 brand in Sweden via franchise agreements with OK-Q8 AB. This is known collectively as OKQ8 Scandinavia. OK-Q8 AB is owned jointly by OK ekonomisk förening (50 percent) and Kuwait Petroleum Europe B.V (50 percent). The sustainability report is an important component of OK-Q8 AB's dialogue with different stakeholders and its aim is to promote transparency and continuous improvement. For questions regarding the report or OKQ8 Scandinavia's sustainability work, please contact: sustainability@okq8.se.

• THIS IS OKQ8 SCANDINAVIA 3
• We are OKQ8 Scandinavia 4
• Key results for the year 5
• Message from the CEO 7

• HOW WE CREATE VALUE 8
• The world around us 9
• Our vision and business model 10
• Sustainability strategy 11
• Our offer 13
• Climate 18
• Value chain 21
• Ecosystems 25
• Employees 28
• Stakeholders 32

• OUR SUSTAINABILITY STATEMENTS 35
• Materiality and risk analysis 36
• Sustainability governance 41
• Sustainability management 42
• Sustainability performance 48

• Other information 56

GRI index

STATEMENT OF USE OK-Q8 AB has reported in accordance with the GRI Standards for the period 1 March 2023 to 29 February 2024.
GRI 1 USED GRI 1: Foundation 2021
APPLICABLE GRI SECTOR STANDARD GRI 11: Oil and Gas Sector 2021

				Omission			
GRI Standard Title	Disclosure Number	Disclosure Name	Location	Requirements omitted	Reason	Explanation	GRI Sector Standard Ref. No 11
GENERAL DISCLOSURES							
GRI 2: GENERAL DISCLOSURES 2021	2-1	Organizational details	59				
	2-2	Entities included in the organization's sustainability reporting	59				
	2-3	Reporting period, frequency and contact point	59				
	2-4	Restatements of information	26, 48, 49, 51, 52, 54-57				
	2-5	External assurance	65				
	2-6	Activities, value chain and other business relationships	3, 4, 10, 32-34				
	2-7	Employees	28-31, 52				
	2-8	Workers who are not employees	54-57	Workers who are not employees are not included in table "Employees 2023–2024".	Information unavailable.	Workers who are non-employees are included (part of franchise business) in all relevant tables on pages 51-53.	
	2-9	Governance structure and composition	41	OK-Q8 AB does not fully report on this disclosure.	Confidentiality constraints.	OK-Q8 AB is not a public company and does not report in accordance with the Swedish Code of Corporate Governance.	
	2-10	Nomination and selection of the highest governance body	41	See above.	See above.	See above.	
	2-11	Chair of the highest governance body	41				
	2-12	Role of the highest governance body in overseeing the management of impacts	41				
	2-13	Delegation of responsibility for managing impacts	41				
	2-14	Role of the highest governance body in sustainability reporting	41				
	2-15	Conflicts of interest	41	Information is not public.	Confidentiality constraints.	OK-Q8 AB is not a public company and does not report in accordance with related requirements in the Annual Accounts Act and the Swedish Code of Corporate Governance.	
	2-16	Communication of critical concerns	41				
	2-17	Collective knowledge of the highest governance body	41				
	2-18	Evaluation of the performance of the highest governance body	41				
	2-19	Remuneration policies		Information is not public.	Confidentiality constraints.	OK-Q8 AB is not a public company and does not report in accordance with related requirements in the Annual Accounts Act and the Swedish Code of Corporate Governance.	
	2-20	Process to determine remuneration		See above.	See above.	See above.	

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7

- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32

- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48

- Other information 56

				Omission			
GRI Standard Title	**Disclosure Number**	**Disclosure Name**	**Location**	**Requirements omitted**	**Reason**	**Explanation**	**GRI Sector Standard Ref. No 11**
	2-21	Annual total compensation ratio		Complete information from the Group companies is missing.	Information unavailable.	OK-Q8 AB will prepare to be able to report in time for the implementation of CSRD/ESRS.	
	2-22	Statement on sustainable development strategy	7				
	2-23	Policy commitments	36, 41-43, 47				
	2-24	Embedding policy commitments	36, 41-47				
	2-25	Processes to remediate negative impacts	43, 45-47				
	2-26	Mechanisms for seeking advice and raising concerns	42-43				
	2-27	Compliance with laws and regulations	43-46				
	2-28	Membership associations	58				
	2-29	Approach to stakeholder engagement	32-34, 36, 42-44				
	2-30	Collective bargaining agreements	52				
MATERIAL TOPICS							
GRI 3: Material Topics 2021	3-1	Process to determine material topics	36				
	3-2	List of material topics	36				
Anti-corruption							
GRI 3: Material topics 2021	3-3	Management of material topics	37, 42-44, 47				
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	37, 42				11.20.2
	205-2	Communication and training about anti-corruption policies and procedures	42				11.20.3
	205-3	Confirmed incidents of corruption and actions taken	29, 42-43				11.20.4
Anti-competitive behavior							
GRI 3: Material topics 2021	3-3	Management of material topics	42-43, 47				11.19.1
GRI 206: Anti-competitive behaviour 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	42-43				11.19.2
Energy							
GRI 3: Material Topics 2021	3-3	Management of material topics	13-20, 37-38, 47				11.1.1
GRI 302: Energy 2016	302-1	Energy consumption within the organization	48				11.1.2
	302-2	Energy consumption outside of the organization	49-50	OK-Q8 AB does not report on energy consumption outside of the organization.	Information incomplete.	OK-Q8 AB will investigate how to obtain satisfying data on energy consumption outside of the organization going forward.	11.1.3
	302-3	Energy intensity	49				11.1.4
	302-4	Reduction of energy consumption	48				

• THIS IS OKQ8 SCANDINAVIA 3
• We are OKQ8 Scandinavia 4
• Key results for the year 5
• Message from the CEO 7

• HOW WE CREATE VALUE 8
• The world around us 9
• Our vision and business model 10
• Sustainability strategy 11
• Our offer 13
• Climate 18
• Value chain 21
• Ecosystems 25
• Employees 28
• Stakeholders 32

• OUR SUSTAINABILITY STATEMENTS 35
• Materiality and risk analysis 36
• Sustainability governance 41
• Sustainability management 42
• Sustainability performance 48

• Other information 56

				Omission			
GRI Standard Title	Disclosure Number	Disclosure Name	Location	Requirements omitted	Reason	Explanation	GRI Sector Standard Ref. No 11
Water and effluents							
GRI 3: Material Topics 2021	3-3	Management of material topics	25-27, 42-47				11.6.1
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource		OK-Q8 AB does not report on water consumption.	Data incomplete.	OK-Q8 AB will investigate how to obtain satisfying data on water consumption going forward.	11.6.2
	303-2	Management of water discharge-related impacts		OK-Q8 AB does not report on water discharged-related impact.	Data incomplete.	OK-Q8 AB will investigate how to obtain satisfying data on water discharge-related impacts going forward.	11.6.3
	303-3	Water withdrawal		OK-Q8 AB does not report on water withdrawal.	Data incomplete.	OK-Q8 AB will investigate how to obtain satisfying data on water withdrawal.	11.6.4
	303-4	Water discharge		OK-Q8 AB does not report on water discharge.	Data incomplete.	OK-Q8 AB will investigate how to obtain satisfying data on water discharge.	11.6.5
	303-5	Water consumption		OK-Q8 AB does not report on water consumption.	Data incomplete.	OK-Q8 AB will investigate how to obtain satisfying data on water consumption.	11.6.6
Biodiversity							
GRI 3: Material Topics 2021	3-3	Management of material topics	25-27, 37-38, 43-45, 47				11.4.1
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		OK-Q8 AB does not report on operational sites in protected or high biodiversity value areas.	Data incomplete.	OK-Q8 AB will investigate how to obtain satisfying data on biodiversity.	11.4.2
	304-2	Significant impacts of activities, products and services on biodiversity	25-27, 37-38, 43-45, 47				11.4.3
	304-3	Habitats protected or restored	45				11.4.4
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations		OK-Q8 AB does not report on IUCN Red List species and others affected by operations.	Data incomplete.	OK-Q8 AB will investigate how to obtain satisfying data on biodiversity.	11.4.5
Emissions							
GRI 3: Material Topics 2021	3-3	Management of material topics	18-20, 37-38, 47				11.1.1
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	49-50				11.1.5
	305-2	Energy indirect (Scope 2) GHG emissions	49-50				11.1.6
	305-3	Other indirect (Scope 3) GHG emissions	49-50				11.1.7
	305-4	GHG emissions intensity	50				11.1.8
	305-5	Reduction of GHG emissions	49-50				11.2.3
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	50				11.3.2
Waste							
GRI 3: Material Topics 2021	3-3	Management of material topics	21-24, 47				11.5.1
GRI 306: Effluents and Waste 2016	306-3	Significant spills	51				11.8.2
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	21-24				11.5.2
	306-2	Management of significant waste-related impacts	21-24				11.5.3
	306-3	Waste generated	51				11.5.4

- **THIS IS OKQ8 SCANDINAVIA** 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- **HOW WE CREATE VALUE** 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- **OUR SUSTAINABILITY STATEMENTS** 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

				Omission			
GRI Standard Title	Disclosure Number	Disclosure Name	Location	Requirements omitted	Reason	Explanation	GRI Sector Standard Ref. No 11
	306-4	Waste diverted from disposal	51				11.5.5
	306-5	Waste directed to disposal	51				11.5.6
Supplier environmental assessment							
GRI 3: Material Topics 2021	3-3	Management of material topics	21-24, 42-47				
GRI 308: Supplier Environmental Assessment 2016	308-2	Negative environmental impacts in the supply chain and actions taken	42-47				
Employment							
GRI 3: Material Topics 2021	3-3	Management of material topics	28-31, 42-47				11.10.1
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	52				11.10.2
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	31, 46				11.10.3
	401-3	Parental leave	31	OK-Q8 AB does not report on parental leave.	Information unavailable.	All our employees are entitled to parental leave. OK-Q8 AB does not follow-up on the number of employees taking parental leave or leaving OK-Q8 AB after finished parental leave.	11.10.4; 11.11.3
Labour/management relations							
GRI 3: Material Topics 2021	3-3	Management of material topics	47, 53				11.10.1
GRI 402: Labour/Management Relations 2016	402-1	Minimum notice periods regarding operational changes	52				11.10.5
Occupational health and safety							
GRI 3: Material Topics 2021	3-3	Management of material topics	28-31, 42-47				11.9.1
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	46				11.9.2
	403-2	Hazard identification, risk assessment, and incident investigation	46				11.9.3
	403-3	Occupational health services	46				11.9.4
	403-4	Worker participation, consultation, and communication on occupational health and safety	46				11.9.5
	403-5	Worker training on occupational health and safety	46				11.9.6
	403-6	Promotion of worker health	46				11.9.7
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	46				11.9.8
	403-8	Workers covered by an occupational health and safety management system	54				11.9.9
	403-9	Work-related injuries	56				11.9.10
	403-10	Work-related ill health	57				11.9.11
Training and education							
GRI 3: Material Topics 2021	3-3	Management of material topics	30, 47				11.10.1
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee		OK-Q8 AB does not report on average training hours.	Information unavailable.	OK-Q8 AB will investigate how to report on training going forward.	11.10.6; 11.11.4
	404-2	Programmes for upgrading employee skills and transition assistance programmes	30				11.10.7

• THIS IS OKQ8 SCANDINAVIA 3
• We are OKQ8 Scandinavia 4
• Key results for the year 5
• Message from the CEO 7

• HOW WE CREATE VALUE 8
• The world around us 9
• Our vision and business model 10
• Sustainability strategy 11
• Our offer 13
• Climate 18
• Value chain 21
• Ecosystems 25
• Employees 28
• Stakeholders 32

• OUR SUSTAINABILITY STATEMENTS 35
• Materiality and risk analysis 36
• Sustainability governance 41
• Sustainability management 42
• Sustainability performance 48

• Other information 56

				Omission			
GRI Standard Title	Disclosure Number	Disclosure Name	Location	Requirements omitted	Reason	Explanation	GRI Sector Standard Ref. No 11
	404-3	Percentage of employees receiving regular performance and career development reviews	52-53				
Diversity and equal opportunity							
GRI 3: Material Topics 2021	3-3	Management of material topics	28-31, 47				11.11.1
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	52				11.11.5
	405-2	Ratio of basic salary and remuneration of women to men	31	Not fully reported.	Information unavailable.	OK-Q8 AB will investigate how to report on salaries with regards to our different types of employment.	11.11.6
Non-discrimination							
GRI 3: Material Topics 2021	3-3	Management of material topics	28-31, 47				11.11.1
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	53				11.11.7
Freedom of association and collective bargaining							
GRI 3: Material Topics 2021	3-3	Management of material topics	21-23, 28-31, 47				11.13.1
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	21-23, 52	Not fully reported.	Information incomplete.	We plan to commence screening of suppliers not included in EcoVadis from 2024.	11.13.2
Forced or compulsory labour							
GRI 3: Material Topics 2021	3-3	Management of material topics	21-23, 28-31, 47				11.12.1
GRI 409: Forced or Compulsory labour 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	21-23, 42-47	Not fully reported.	Information incomplete.	We plan to commence screening of suppliers not included in EcoVadis from 2024.	11.12.2
Supplier social assessment							
GRI 3: Material Topics 2021	3-3	Management of material topics	21-23, 42-47				11.10.1
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	22-23	Not fully reported.	Information incomplete.	OK-Q8 AB cannot track the number of new suppliers out of total number of suppliers in our supplier assessment tool EcoVadis.	11.10.8; 11.12.3
	414-2	Negative social impacts in the supply chain and actions taken	42-47				11.10.9

TOPICS IN THE APPLICABLE GRI SECTOR STANDARDS DETERMINED AS NOT MATERIAL

Topic		Explanation
11.7	**Closure and rehabilitation**	The main disclosures required in 11.7 are not relevant for our business. However, we operate service stations and depots. When closed we set aside financial provisions for closure and rehabilitation. Our financial provisions (11.7.6) are reported in the Annual Report 2023–2024.
11.14	**Economic impacts**	The main disclosures required in 11.14 relates to how OK-Q8 AB affects economic systems connected to procurements practices and employment of workers. Our operations at local, national and global level are not material enough to have that type of impact.
11.15	**Local communities**	The main disclosures required in 11.15 relates to community engagement programmes and operations with significant negative impacts on local communities. We operate service stations and depots all over Denmark and Sweden. These are dependent on permits from local authorities.
11.16	**Land and resource rights.**	Land and resource rights are not material to OK-Q8 AB focusing on the marketing and sale of oil and gas.
11.17	**Rights of indigenous peoples**	Given our type of business, marketing and sale of oil and gas, the rights of indigenous people are not identified as material.
11.18	**Conflict and security**	We operate in Denmark and Sweden and we do not use security personnel.
11.21	**Payments to governments**	Payments to governments in addition to what is legally required is not part of OK-Q8 AB's business.
11.22	**Public policy**	Public policy in this sense is not material for OK-Q8 AB.

- THIS IS OKQ8 SCANDINAVIA 3
- We are OKQ8 Scandinavia 4
- Key results for the year 5
- Message from the CEO 7
- HOW WE CREATE VALUE 8
- The world around us 9
- Our vision and business model 10
- Sustainability strategy 11
- Our offer 13
- Climate 18
- Value chain 21
- Ecosystems 25
- Employees 28
- Stakeholders 32
- OUR SUSTAINABILITY STATEMENTS 35
- Materiality and risk analysis 36
- Sustainability governance 41
- Sustainability management 42
- Sustainability performance 48
- Other information 56

Auditor's Limited Assurance Report on OKQ8 Scandinavia's Sustainability Report and statement regarding the Statutory Sustainability Report

To OK-Q8 AB, Corp. id. 556027-3244

Introduction

We have been engaged by the Board of Directors of OK-Q8 AB to undertake a limited assurance engagement of OK-Q8 Scandinavia's (as the organization is defined on page 59) Sustainability Report for the year 2023/2024.

Responsibilities of the Board of Directors and the Chief Executive Officer

The Board of Directors are responsible for the preparation of the Sustainability Report including the Statutory Sustainability Report in accordance with applicable criteria and the Annual Accounts Act respectively. The criteria are defined on page 59 in the Sustainability Report, and are part of the Sustainability Reporting Guidelines published by GRI (The Global Reporting Initiative), that are applicable to the Sustainability Report, as well as the accounting and calculation principles that the Company has developed. This responsibility also includes the internal control relevant to the preparation of a Sustainability Report that is free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the Sustainability Report based on the limited assurance procedures we have performed and to express an opinion regarding the Statutory Sustainability Report. Our responsibility is limited to the historical information reported and thus does not include future-oriented information.

We conducted our limited assurance engagement in accordance with ISAE 3000 (Revised) Assurance engagements other than audits or reviews of financial information. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Sustainability Report, and applying analytical and other limited assurance procedures. Our examination regarding the Statutory Sustainability Report has been conducted in accordance with FAR:s accounting standard RevR12 The auditor's opinion regarding the Statutory Sustainability Report. A limited assurance engagement and an examination according to RevR 12 is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We are independent of OK-Q8 Scandinavia in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

The limited assurance procedures performed and the examination according to RevR 12 do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. The conclusion based on a limited assurance engagement and an examination according to RevR 12 does not provide the same level of assurance as a conclusion based on an audit.

Our procedures are based on the criteria defined by the Board of Directors as described above. We consider these criteria suitable for the preparation of the Sustainability Report.

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

Conclusions

Based on the limited assurance procedures performed, nothing has come to our attention that causes us to believe that the Sustainability Report is not prepared, in all material respects, in accordance with the criteria defined by the Board of Directors.

A Statutory Sustainability Report has been prepared.

Stockholm 2 May 2024
KPMG AB

Tomas Gerhardsson
Authorised Public Accountant

Torbjörn Westman
Specialist member of FAR



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