

Sustainability report

As a global supplier of instruments, consumables and associated services for high quality and safe blood analysis, Boule works to protect and improve the environment and the health and well-being of employees, customers, patients and the societies in which the Company operates.

Target

Boule stands for responsible business in all areas in which the Company has a significant impact. Sustainability is directly linked to Boule's ambition and business operations. With the priorities and goals defined to create value for our customers, we also create value for our employees, owners and society at large. Boule's product solutions and services help our customers contribute to communities becoming more sustainable. Boule's activities directly contribute to objectives three and nine of the UN Framework for the 2030 Agenda.



Good health and well-being

Boule delivers solutions for blood diagnostics that are used in medical examinations and the diagnosis of diseases. From a societal perspective, blood cell counting is a very cost-effective analysis and provides timely information about patients' health and diseases for immediate action.



Sustainable industry, innovation and infrastructure

Boule's instruments and reagents are offered in near-patient diagnostics worldwide. Our robust and high-quality blood analysis instruments help healthcare providers around the world give patients safe and accurate diagnostics, whether they live in cities or rural areas.

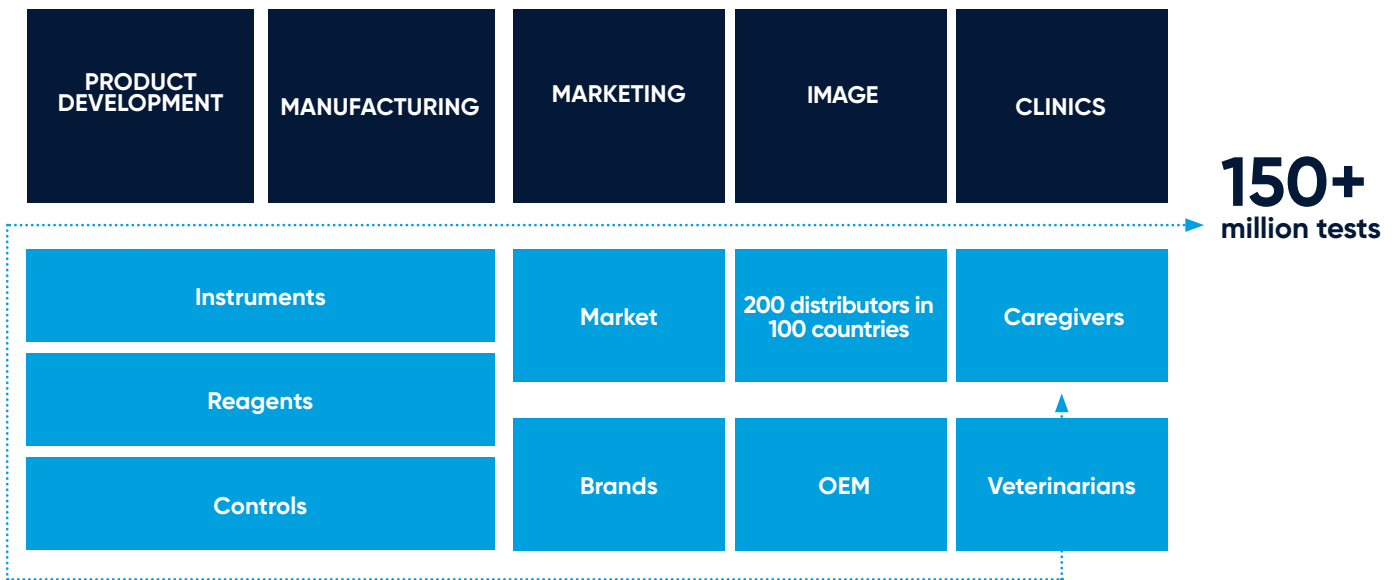




Mapping Boule's impact on sustainability

Boule sources input goods in Europe, Asia and the U.S. and conducts manufacturing in four factories in the U.S., Sweden and Russia, and markets instruments and consumables globally via a network of distributors.

Boule's value chain provides us with analysis data for sustainability and risk analysis



We have evaluated Boule's impact on society and the environment by identifying different stakeholder groups and potential sustainability risks in the value chain. In the ongoing business dialogue with our stakeholders, we discuss and manage business ethics, social and environmental risks and opportunities.

Governance of sustainability work

As a medical products company, Boule is governed to a high degree by laws and regulations concerning standards, safety and product quality. Blood diagnostic equipment is subject to detailed regulations worldwide. Boule's ambition, values and code of conduct guide employees in the social and environmental responsibility the Company seeks to ensure. We manage Boule on the basis of our quality management system, and all manufacturing and selling companies within the Group are certified in accordance with ISO 13485.

In addition to the regulations that Boule follows, the Company is governed by a number of policies. The most important are:

- ▶ Code of conduct
- ▶ Environmental policy
- ▶ Quality policy
- ▶ Diversity and gender equality policy

Boule also shares the values set out in the 10 principles of the UN Global Compact Initiative on the protection of human rights, decent work conditions, environment responsibility and sound business ethics. These values have largely governed the content and formulation of Boule's policies. Governance and target monitoring for sustainability work is conducted in the same way as for other corporate goals, with the Board being ultimately responsible.

Stakeholder dialogue

Boule’s main stakeholders are patients, users, distributors, employees, suppliers and owners. We maintain continuous dialogue with all these parties, which gives us important information for use in business, product and sustainability development. We also conducted surveys that included distributors, employees and owners.

Patients

There is concern and a risk that inadequate analytical results may cause significant harm to the patient. With the analysis from one of the 150+ million tests performed based on a Boule instrument, the patient can always feel confident that the clinical outcome is correct.

Users and doctors

Boule’s solutions are important and essential for the diagnosis, planning and monitoring of patients in health centers, laboratories and hospitals. Users place demands in terms of product safety and accurate clinical results.

Distributors

Boule reaches customers in over 100 countries through a distributor network of 200 locally based distributors that market, sell and service Boule’s products. In addition to the product safety requirement, it is important for distributors to help build an infrastructure that gives patients safe and accurate diagnostics. They also stress the importance of representing a Company that has a clear code and that verifies compliance with ethical guidelines.



Employees

Boule should be an attractive employer that allows its staff to grow and attracts new employees. Employees consider the work environment to be a priority area and Boule has an aim of zero work-related accidents and illnesses. All employees should be given fair remuneration and equal opportunities regardless of gender, age, ethnicity, nationality, religion, sexual orientation, disability, experience or family situation.

Regular employee surveys ensure that any discrimination is brought to light and addressed. Boule’s suppliers operate primarily in Europe, Asia and the U.S. and are important partners in providing high-quality solutions. The suppliers require Boule to act with high business ethics, protect human rights and systematically work to minimize environmental risks.

Suppliers

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Owners

Owners expect us to create a long-term stable return. By ensuring that we have satisfied users, distributors and employees, we ensure that we also create shareholder value.

Four focus areas

Based on expectations and requirements from the Company's stakeholders, Boule has established a materiality analysis that has identified opportunities and challenges. Sustainability aspects have been divided into four focus areas that form the basis of our sustainability work: value creation, environment, work environment and ethics and governance.



Value creation

Boule's ability to produce reliable and high quality solutions for blood diagnostics is of significant importance to our customers' operations and of critical importance to patients. Boule also creates added value by increasing knowledge disseminated through the Boule Academy.



Environment

Boule has relatively energy-efficient production. The greatest environmental impact arises from transportation along the value chain – mainly transportation of goods to the Company's global distributors.



Work environment

Boule strives to offer a safe and equal workplace for employees with good work conditions. Together, conditions are created for employees to reach their full potential and contribute to Boule's continuing development and growth.



Ethics & governance

Boule works with a network of suppliers and distributors, which places demands in terms of having well-functioning processes and a clear code of conduct that is complied with. Boule conducts ethically sustainable business and has zero tolerance for bribery, corruption and discrimination.

Key areas

- Product safety
- Social efficiency
- Secure diagnostic responses
- Correct analysis responses
- Availability

- Transportation
- Chemicals
- Electronic waste
- Electricity consumption
- Waste and recycling

- Values-driven culture
- Employee satisfaction
- Health and safety
- Diversity and equal opportunities

- Corruption and bribery
- Knowledge distributors
- Compliance and regulatory requirements

Key indicators

- Number of tests
- Installed base
- Number of supplier audits
- Customer satisfaction distributors

- Share of renewable energy
- Scheduled inward shipments % CO2 emissions

- Employee satisfaction index
- Incidents with absence
- Staff turnover

- Signed code of conduct, distributors
- Signed code of conduct, suppliers

Value creation

Boule's ability to produce reliable and high-quality blood diagnostic instruments is of great importance to customers' operations and crucial to patients, which is why product quality and safety permeate Boule's sustainability work.

Incorrect or inadequate diagnoses can cause significant harm to patients, lead to financial losses for the hospital or healthcare provider and, by extension, threaten Boule's business operations. For this very reason, product safety is one of the utmost priorities for Boule. As a serious market player, Boule takes responsibility throughout the entire process to create a sustainable supply chain.

Product development

It is very important to obtain reliable results and a high level of operating safety, and to maintain high quality in the user chain. Boule's quality concept is based on quality and knowledge permeating the entire value chain, all the way to the end customer. Internal quality assurance processes are designed to assure high quality throughout the usable life of every instrument, from production and installation of the products to service and training in their use. This is called the Total Quality Concept and it has the ultimate aim of being able to offer instruments and consumables of the highest quality that provide patients with readily accessible, more effective and safer point-of-care treatment.

Closed systems for safer blood analysis

An important feature to ensure the quality of measurement results from Boule's products is that the consumables are locked to Boule's instruments. The ability to analyze blood from closed test tubes minimizes the risk of exposure of laboratory staff to potential blood contamination. These are important safety aspects for both patients and healthcare professionals.

Suppliers

Sustainability work takes place throughout the product supply chain, and Boule's suppliers play a crucial role in providing high-quality systems. The components for Boule's production are manufactured by leading suppliers worldwide, and Boule has a direct impact on the choice of, e.g., materials, raw materials and packaging. Choosing suppliers is therefore done with great care, following a supplier evaluation. Boule only picks those suppliers that offer the best and most cost effective products and that guarantee the highest possible quality. All Boule's suppliers of production materials have quality management systems in place. Suppliers with documented environmental management systems and environmental targets are prioritized. Approved suppliers are regularly monitored. This is done to ensure that suppliers have lived up to their commitments and can continue to be considered an approved supplier.

Distributors

Boule imposes exacting demands on its distributors when it comes to product knowledge. To ensure a high level of knowledge, Boule organizes regular product training courses for all distributors. This training mixes theory with practice and covers areas such as basic hematology and the technical maintenance and servicing of instruments. Boule commissions an annual survey of distributors, where any shortcomings in hematology systems, support and service are identified and can then be rectified.



Activities completed during the year

- ▶ Higher number of participants in Boule Academy courses
- ▶ First technical release of cloud solution for new product platform
- ▶ Conducted on-site audits of critical suppliers (halted during pandemic)

2023 priorities

- ▶ Introduce new digital systems for easier and faster communication for service requests with distributors.
- ▶ Audit of critical suppliers

Audit of critical suppliers

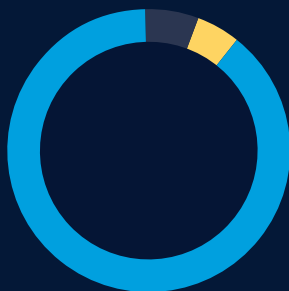
Target	Outcome
18	13

Distributor satisfaction index

Target	Outcome
6.0	8.6

Environment

Share of projected CO2e Sweden, 2022



- 89% Transportation
- 6% Travel
- 5% Electricity

Estimated CO2e* Sweden:

970

grams per SEK

CO2e travel:

0.4

tons per employee

**Estimated emissions in the areas of electricity, travel and inbound and outbound deliveries where Boule is responsible for transportation*

Boule works systematically to prevent, minimize and eliminate environmental risks linked to the transportation of products, which is Boule’s biggest source of greenhouse gas emissions. Boule also works proactively on other environmental aspects such as choice of recyclable products in packaging.

Transportation

An efficient and CO2-minimizing goods flow is one of the most important factors in reducing the Company’s adverse environment impact. When procuring transportation services, Boule specifies environmental requirements for the freight companies it engages. All transportation companies have their own environmental policy and/or recognized systems for systematic environment work. Planning and optimization of inward deliveries (scheduled shipments) to increase load capacity utilization per transport reduces CO2 emissions and brings cost savings. Boule also reduces the number of inward shipments by using a bag-in-box solution for packaging that is more space efficient than hard plastic packaging.

Chemicals and components

In order to ensure that no Boule product contains harmful, regulated or unnecessary chemicals, Boule complies with the rules and regulations that apply for the manufacture of electronics and the use of chemicals. Only components approved under the EU’s Registration, Evaluation, Authorisation and Restriction of Chemicals Regulation (REACH), Restriction of Hazardous Substances Directive (RoHS) and Waste from Electrical and Electronic Equipment Directive (WEEE) are used in product development and production.

Environmental impact of real estate

Offices and instrument production in Sweden are located in buildings with geo-energy installed, replacing district heating and cooling machines. The heaters are powered by eco-labelled electricity that is 100% produced from renewable energy sources.

Travel

Boule encourages you to always choose environmentally friendly business travel and commuting.

- ▶ Continue to minimize printing and reduce waste
- ▶ Advocate for environmentally friendly vehicles
- ▶ Various measures to encourage employees to save electricity



Activities completed during the year

- ▶ Updated chemical use reporting plans
- ▶ Introduced tools to measure the carbon footprint of Swedish companies
- ▶ Agreement to license manufacturing of reagents in India to reduce transportation costs
- ▶ Reduced packaging and increased packing density when transporting consumables from Sweden

2023 priorities

- ▶ Expanding chemical reporting and identifying chemicals on the candidate list that need to be replaced in the future
- ▶ Further streamlining and structuring of data collection to continuously measure the company’s emissions

Work environment

Employees are our most important resource, and Boule attaches great importance to job security, a good work environment and providing a workplace where employees can unlock their potential.

Values-driven culture

Boule's values and corporate culture guide the employees in their work, interaction with each other and in meetings with customers and other stakeholders. Boule's values form the basis for a positive work climate and are a cornerstone of Boule's goal achievement and activities.

Employee satisfaction

Boule's success is based on our ability to develop and retain existing employees and attract new employees. Important metrics are employee satisfaction and staff turnover. The average number of employees in the Group in 2022 was 238 in Sweden, the U.S., Mexico and Russia. Staff turnover in 2022 was 24%. This year's employee survey provided an overall assessment of Boule as an employer, as well as valuable knowledge about the work environment and guidance on areas for improvement. 88% response rate in 2022 in Sweden.

Health and safety

Boule has high ambitions in terms of health and safety. Promoting safety awareness, positive attitudes and continuous improvement requires the commitment and active participation of all employees, management and partners. Boule pursues active health and safety measures to prevent physical injuries at work. Every year, Boule conducts both scheduled and unannounced safety inspections to evaluate the work environment. All incidents are reported to the health and safety committee for consideration and monitoring. The biggest physical health and safety risks at work are in production and warehouses.

Diversity and equal opportunities

Boule is an international group with employees in many parts of the world. Crucial to the success of Boule's activities are the knowledge, experience and commitment of its staff. Boule must therefore be a workplace that makes optimal use of employees' skills. All employees should be treated with respect and given the same conditions regardless of gender, ethnicity, nationality, religion, sexual orientation, disability, age, experience or family situation. Boule has a great diversity of nationalities among our employees, which enriches and contributes to our culture. Boule strives to achieve the most equal gender balance possible in different types of positions.

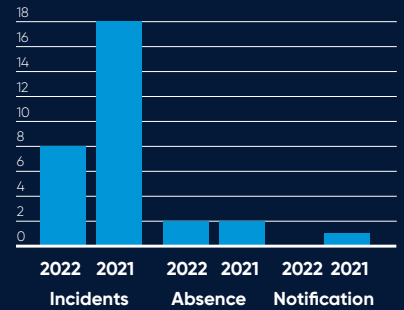
Activities completed during the year

- ▶ Various courses, workshops and focus on leadership development for multi-level managers
- ▶ Improvements in reagent factory and production to improve the work environment
- ▶ New on-boarding tool for Sweden
- ▶ Several activities for team building and employee well-being

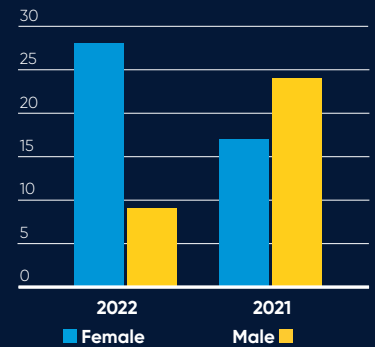
2023 priorities

- ▶ Implementation of a digital tool for skills mapping and development
- ▶ Implementation of a digital tool for employee appraisals
- ▶ Implementation of new tool for pulse and annual employee surveys
- ▶ Focus on building a successful culture with a new 360 feedback tool

Incident/Absence/Notification



Number of women/men in management



Average number of women/men

106 (98)

132 (120)

Women in management

1 (3)

Employee satisfaction index

Target

4.0

Outcome 2022

3.6



About the Sustainability Report

The Sustainability Report includes the Parent Company Boule Diagnostics AB and all entities included in Boule Diagnostics AB's consolidated financial statements for the same period, as specified in Note 14 of the consolidated financial statements. The Sustainability Report has been produced in accordance with the regulations in the Annual Accounts Act (Chapter 6, Section 10). A description of certain sustainability-related risks and their management can be found in the risk section on pages 40–44 of the Annual Report.

Signed code of conduct, distributors

Target	Outcome
100%	100%

All distributors have signed Boule's code of conduct which, among other things, makes it clear that all forms of bribery are unacceptable.

Signed code of conduct, suppliers

Target	Outcome
100%	87%

Ethics and governance

Boule has set high standards on how we should act to be a good social player with a high level of business ethics.

Code of conduct

The Boule code of conduct contains the Company's binding guidelines and provides specific directions when new relationships are entered into with employees, suppliers, distributors, customers and other partners. The code of conduct contains the Company's requirements and positions on anti-corruption, human rights, labor law and environmental considerations, in accordance with the ten principles of the UN Global Compact. The code of conduct provides support and guidance for employees in their daily work and imposes business ethics demands on suppliers and distributors.

All employees within the group receive training in the code of conduct and are informed of their personal responsibility to act in accordance with it. The manager of each function is responsible for ensuring compliance with the code in day-to-day business.

Boule has over 100 suppliers, mainly in Europe and Asia. Some of these suppliers are in countries where the risks of breaches of environment standards, good business ethics, human rights and decent work conditions cannot be ignored. Boule expects all suppliers and sub-suppliers to act in an ethically correct way and in accordance with internationally recognized standards for human rights, work conditions, environment and anti-corruption. Companies that accept the code of conduct undertake, within the parameters of their sphere of influence, to approve and adopt fundamental social and environment standards and, in turn, to ensure that their sub-suppliers satisfy the same requirements. Boule's goal is that all suppliers sign the Boule code of conduct for suppliers.

With its 200 locally based distributors in 100 countries, Boule is also exposed to serious risks associated with sales where there is a risk of corruption, bribery and fraud. Boule has zero tolerance for all forms of corruption and bribery. All distributors are therefore required to sign the Boule code of conduct, which clearly states that all forms of corruption are unacceptable.

Whistleblower function

Employees are encouraged and expected to report violations of Boule's code of conduct through the Company's whistleblower function. Reporting is anonymous and is only treated to the degree reasonably required for investigation. Individuals reporting such incidents face no reprisals or other negative consequences. Boule's code of conduct includes directions on how employees should report suspected breaches within the organization. In 2022, there were no whistleblower reports concerning the Code of Conduct.



Activities completed during the year

- ▶ Improved staff training for new hires at Boule.

2023 priorities

- ▶ All staff will receive training on the Code of Conduct.
- ▶ Ensure that all critical suppliers sign the Code of Conduct.



Innovative



Customer oriented



Courageous



Quality



Resultat orienterad



Teamwork

Boule's values are a cornerstone of the Company and help us sustain our strengths and focus. The values were developed together with the staff by identifying what uniquely characterizes Boule. Through our values, we have created common rules, which we all follow, understand and can relate to both internally and externally. Our values strengthen our purpose and mission statements and help us make the right decisions.

Auditor's opinion on the statutory sustainability report

To the Annual General Meeting of Boule Diagnostics AB (publ), corporate registration number 556535-0252

Engagement and responsibility

The Board of Directors is responsible for the 2022 Sustainability Report on pages 26–35 and for ensuring that it is prepared in accordance with the Annual Accounts Act.

Focus and scope of the examination

Our examination was conducted in accordance with FAR's recommendation RevR 12 Auditor's opinion on the statutory sustainability report. This means that our examination of the sustainability report has a different focus and is substantially less in scope than an audit conducted in accordance with International

Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

Opinions

A statutory sustainability report has been prepared.

Uppsala, April 4, 2023

Öhrlings PricewaterhouseCoopers AB

Lars Kylberg

Authorized Public Accountant