



2024 SUSTAINABILITY REPORT

Covering Environmental, Social and Governance (ESG)



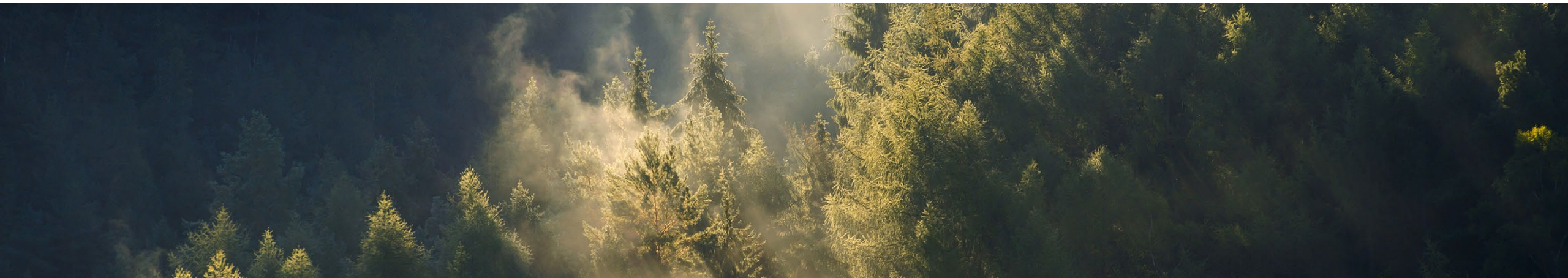
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About this report

This report is Öhlins' annual sustainability report incorporating its performance on various aspects of sustainability including environment, social, and governance (ESG). Öhlins Racing AB describes its work on sustainability issues in this report from an environmental and social perspective. This is in response to the adoption of legislation (2014/95/EU) by the EU in 2014 that is designed to ensure that European companies are competitive and transparent in the field of sustainability. In Sweden, the rules have been adopted as part of the Annual Accounts Act as of 1 December 2016 (SFS 1995:1554). This report covers the information collected on different Key Performance Indicators (KPIs) and other parameters from January 1 to December 31, 2024, unless stated otherwise.

This report contains certain forward-looking statements included in various sections of the report which can be identified with the usage of words such as "may," "will," "believe," "should," "could," "plan," "expect," "anticipate," "estimate," and similar expressions. Although we believe the expectations reflected in these statements are based on reasonable assumptions, such statements are subject to a variety of risks and uncertainties, and actual results may differ materially from the expectations expressed in the forward-looking statements.





A MESSAGE FROM OUR CEO



We are committed to maintaining high standards of safe and sustainable operations as we continue to deliver value to our stakeholders."

At Öhlins, it is always our priority to operate in a responsible and sustainable manner. We are committed to maintaining high standards of safe and sustainable operations as we continue to deliver value to our stakeholders. This year's report highlights our progress in this direction driven by our colleagues, customers, and other stakeholders.

"Safety first" has always been a core principle of operations at Öhlins, which means we have clear guidelines and trainings to ensure the safety of our team members at all facilities of Öhlins. While we maintained a very low overall injury incident rate in 2024, we'll continue to work towards the goal of "zero" incidents through more rigor and focus.

Öhlins has long worked to support the environment and society through both our processes and products. Our portfolio of technologies reflects our culture of innovation and commitment to safe, efficient, and high-quality components.

Öhlins will continue to make progress on lowering greenhouse gas emissions by making our operations more energy efficient, reducing waste and producing environmentally friendly products. We have strong ethics and will make inclusion and diversity a business priority.

Öhlins is an extraordinary company with a very bright future, and I'm proud to work shoulder-to-shoulder with so many talented and committed individuals. Thank you to each of our global team members for finding ways to make Öhlins better through both incremental and step-change improvements.





2024 HIGHLIGHTS

As we continue to deliver on our promise of high-quality products towards our customers, we also advance on our sustainability efforts, which we are proud to report in our 2024 Sustainability Report including:

- ✓ Achievement of ISO 14001:2015 certification for Upplands Väsby's facilities
- ✓ We continue to reduce our environmental footprint, and revise our sustainability goals towards more ambitious targets
- ✓ We reviewed and revised our supplier assessment framework to include stronger sustainability parameters such as established quality and environmental management system, responsible sourcing and IMDS reporting by suppliers
- ✓ Discussion on new partnership on packaging waste in accordance with German and Austrian Packaging Ordinance revision
- ✓ Increased focus on hazardous waste reduction and recycling

PEOPLE



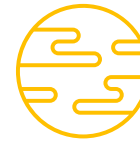
25%

global women team members at the company level.

33%

reduction in recordable accidents in 2024 compared to 2023 across all sites

PLANET



73%

of high-spend suppliers are ISO 14001 certified

PRODUCT



453

world championship titles won using Öhlins suspension technologies

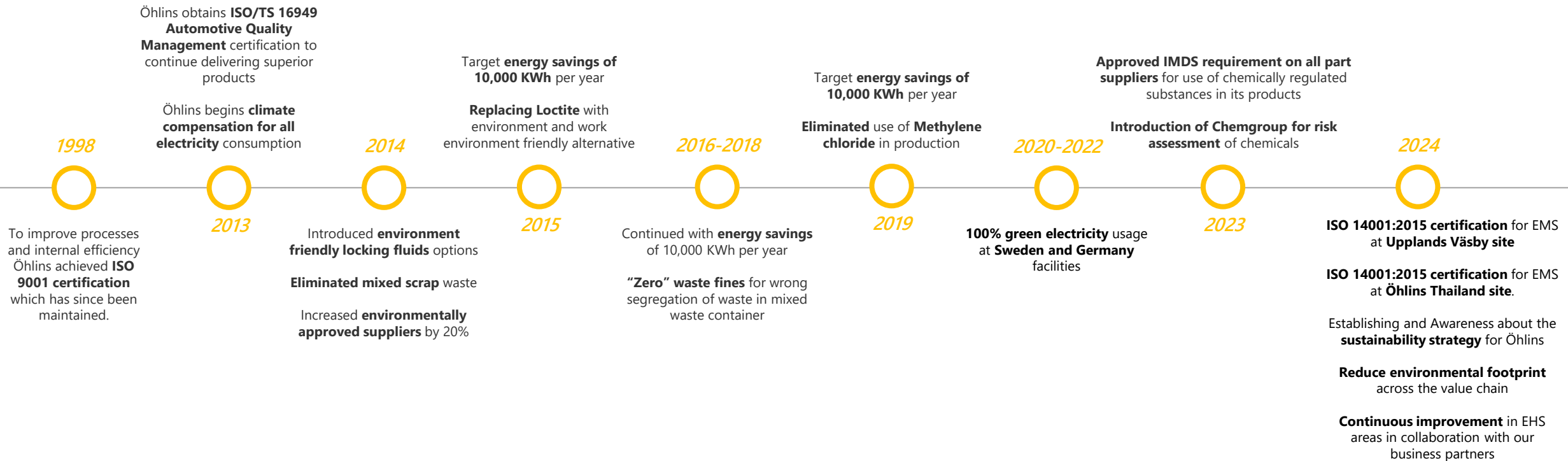
\$1,4 Million (U.S.)

Revenue from products that contribute to vehicle electrification - Enabling shift to low carbon society





OUR SUSTAINABILITY JOURNEY



Stakeholder engagement

Öhlins has been built with the DNA of working collaboratively with all our stakeholders and thus we maintain a positive working relationships with them. This plays a key role in our success and is part of our sustainability strategy. We hold an open and engaging communication with all our stakeholders including employees, customers, suppliers, government and regulatory bodies, and trade & labor unions.



OUR COMPANY

Öhlins Racing has been a cornerstone of the motorsport, motorcycle, bicycle and automotive industries for over 45 years. Since day one, our focus has been on delivering high-quality products, service, and support—from the MotoGP circuit to national and local racing events—in over 50 distributing countries. We supply the aftermarket, Original Equipment Manufacturer (OEM) partners, and teams with high-end suspension technology, and strive to exceed the expectations of our customers around the world.



Öhlins and MotoGP

SKIP TO:

[We are Öhlins Racing](#)

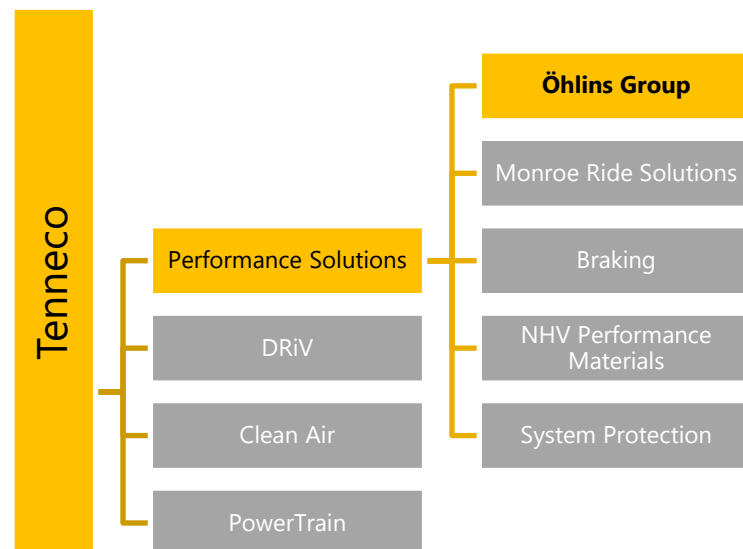
[Öhlins Values](#)





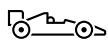
TENNECO & ÖHLINS GROUP

Öhlins is a part of Tenneco group since 2019 and is part of Tenneco which includes more than 30 brands with factories and presence all over the world.



Our vision: "The world's best suspension systems supplier"

We want to be the best at what we do and exceed the expectations that our partners and customers in Racing, Aftermarket and OEM have on us and our products.



Our Mission: "Improve your ride"

For us it's about a passion for driving and the driving experience in terms of performance, safety and the satisfaction you get when using our products on any terrain, whether it's for competition or just plain fun-

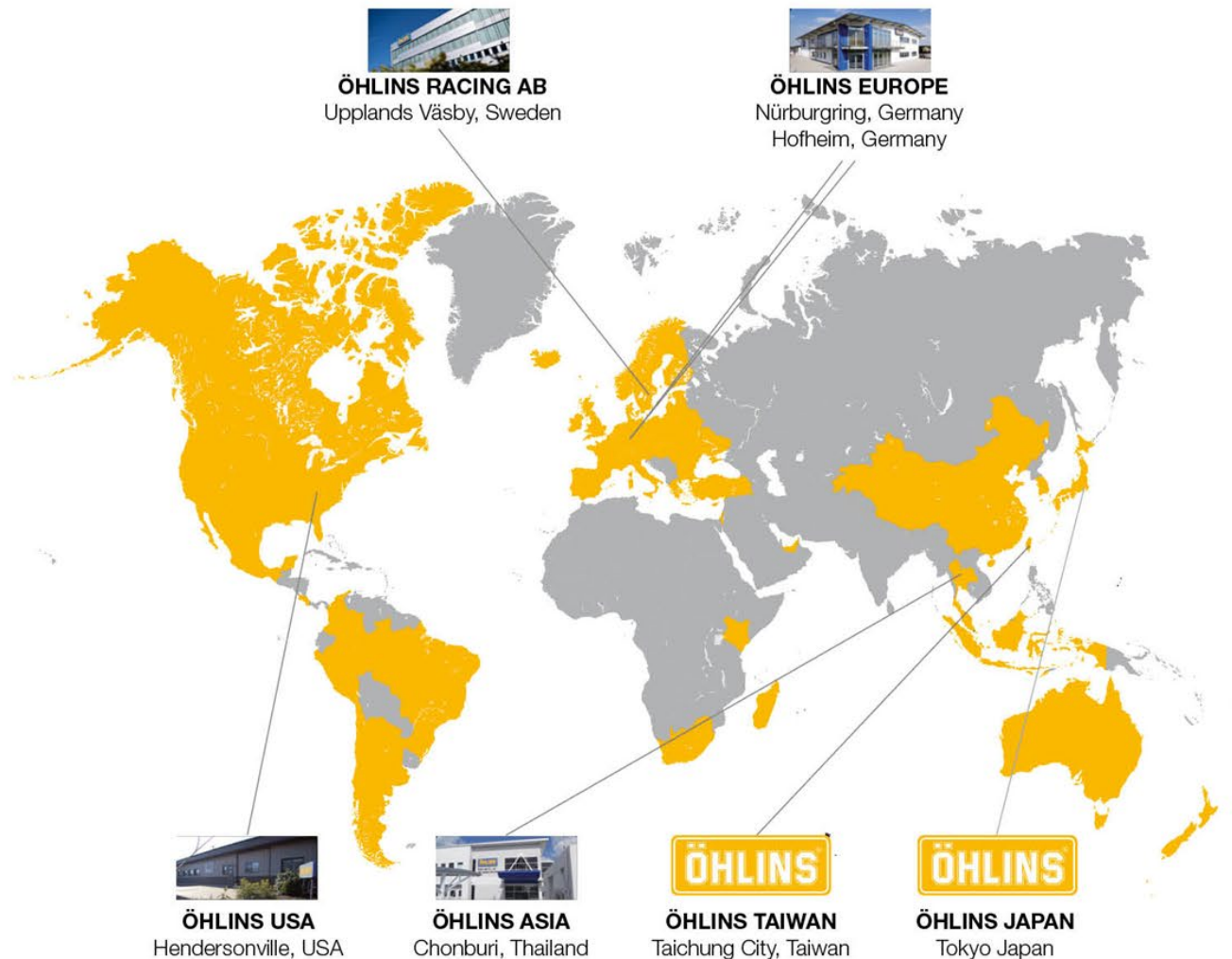




WE ARE ÖHLINS GROUP

ÖHLINS TODAY

- » 500 employees worldwide
- » Headquarters & factory – Upplands Väsby, Sweden
- » Over 400.000 shock absorbers, front forks and steering dampers produced annually
- » Öhlins in Upplands Väsby and Öhlins Asia are ISO 9001 and ISO 14001 certified
- » Öhlins in Upplands Väsby is IATF 16949 certified
- » Over 400 international motorsport championships with Öhlins products
- » Represented in over 60 countries through qualified commercial distributors, each with a dealer and service center network. Trained by Öhlins on a regular basis





ÖHLINS VALUES

At Öhlins we take our core values seriously and they serve as our North Star to guide our thoughts, actions, and success. All of us in the Öhlins family take accountability of our actions and strive to protect the trust of our stakeholders. And through our commitment to upholding these values we aim to deliver superior experience and value to all our stakeholders.



Radical Candor

We must engage in productive debate and create constructive tension. Be open and brutally honest, with positive intent. Truth is harmony.



Simplify

We must reject bureaucracy, minimize layers, and eliminate silos. Be clear, break down barriers, put together a plan, and focus on execution.



Organizational Velocity

We must build a global team and an organizational structure that facilitates fast decision making, speed of execution matters



Tenacious Execution

We must drive an accountability and ownership mindset that is the bedrock of our culture, and the foundation for all we do.



Win

We must win the trust and confidence of our employees and customers.





OUR PEOPLE

Our passion for cutting-edge technology, and our heritage in racing and motorsports inspires and attracts the best minds in the industry to work with us. And teamwork is crucial to achieve our goal of delivering highest quality of products and services. We motivate our team members to treat each other with trust and respect, as our differences make us stronger. We also maintain the highest focus on safe, healthy and stress-free work environment for our colleagues to support their mental and physical health. We enable equal opportunity for everyone to learn, grow and contribute positively to the growth of the company.



Meet the Team at Öhlins HQ

SKIP TO:

[Environment, Health and Safety Policy](#)

[Occupational Health and Safety](#)

[Talent attraction and retention](#)

[Diversity, Inclusion and Equity](#)

[Labor relations and human rights](#)





Occupational Health And Safety

The health, safety and wellbeing of our team members is of utmost importance to us. Each division and function is accountable and responsible for managing health, safety and wellbeing by implementing a robust, risk-based compliance and hazard management strategy. We have deployed internal safety management systems with regular assessments to ensure that we track and minimize the risks to our employees.

Hazard identification, risk assessment and incident investigation

All our employees go through a safety training and are asked to report accidents, incidents and near misses-SIF (serious injury and fatality) PSIF (Preventative SIF) – as they are a vital source for improvements and highlighting opportunities to better control the associated risks. Recordable accidents are reported and followed up at the facility level and further up in the organization through our EHS Information System (EHS-IS) from parent company Tenneco



ROAD TO 'ZERO'

The goal of our policies and procedures is to achieve a target of 'ZERO' recordable incidents/accidents at all our facilities. Towards this we aim to take the following actions:

- Implement rigor in follow-up of previous incidents
- Eliminate injuries through Preventive SIF (PSIF) identification and correction
- Provide best-in-class training to our employees
- Maintain highest level of safety standards at all areas of operations

Work Environment

To deliver on Öhlins' promise of health, safety and wellbeing we have implemented checks and guidance in our Code of Conduct and Work Environment Policy.

To comply with our Work Environment Policy, we apply the following procedures for systematic work environment management for our operations:

- ✓ Work tasks and responsibilities are distributed within the organization.
- ✓ The safety representative and the safety committee are on site at the company.
- ✓ A risk assessment is conducted each year and plans of action are subsequently created.
- ✓ All occupational injuries, accidents and incidents are reported whether they caused personal injury or not.
- ✓ Rehabilitation of and work adaptation for employees as needed.
- ✓ A risk assessment is made for all existing and new chemicals.

Work Environment Policy

Health checks are made at specific intervals. An employee survey is conducted each year. Follow-up takes place annually when our policy is reviewed and revised, as necessary. Workplace accidents and ill-health among our employees are primary risks associated with the work area.

ZERO

Incidents at 3/5 facilities of Öhlins in 2024 (USA, Thailand and Taiwan)

	Incidents			Accidents		
Country	2024	2023	2022	2024	2023	2022
Sweden	4	7	10	2	3	10
Germany	1	0	5	0	1	1
Thailand	0	0	0	0	0	0
USA	0	0	0	0	0	1
Taiwan	0	0	0	0	0	0

Workplace Accidents & Ill- Health

To prevent workplace accidents, we conduct risk assessments "safety rounds" of the work environment at our production operations (Sweden and Thailand), minimum once annually. The aim of safety rounds is to map and assess the risks involved with the physical, organizational and social work conditions. However, from 2024, the goal is to increase the frequency of the safety walks on a weekly/daily basis. The measures that are not implemented immediately are included in a plan of action outlining the measure, timetable for implementation and responsibility for implementation. Additionally, evaluation of reported workplace accidents is done for mitigation and action closure.



"Health and safety of our colleagues is very important at Öhlins and we actively train our leadership and employees to ensure that we detect and prevent risk situations early on to avoid incidents.

Martin Forsberg
Plant Manager



Safe handling of Chemicals

Öhlins handles certain chemicals that are hazardous to health or the environment but are necessary in the manufacturing process, such as adhesives, fats and oils and chemicals may also be present in the products as there are not many alternatives available in the market. We are actively trying to phase out these chemicals with better and safer options and are working in collaboration with our suppliers. Only trained and qualified employees are allowed to handle these chemicals in production with proper precautions laid down in safety data sheets.

Employee Training

Through our safety training programs for team members and new employees we build a culture of safe practices and maintain compliance with our safety standards. The result is that we prevent injuries from happening in the first place. As part of our recruitment process, new employees who will be working with thermosets (primarily in production and storage/ packing) undergo medical check-ups before commencing their work. These employees are also required to undergo theoretical training for the treatment of thermosets every five years.



Talent attraction and retention

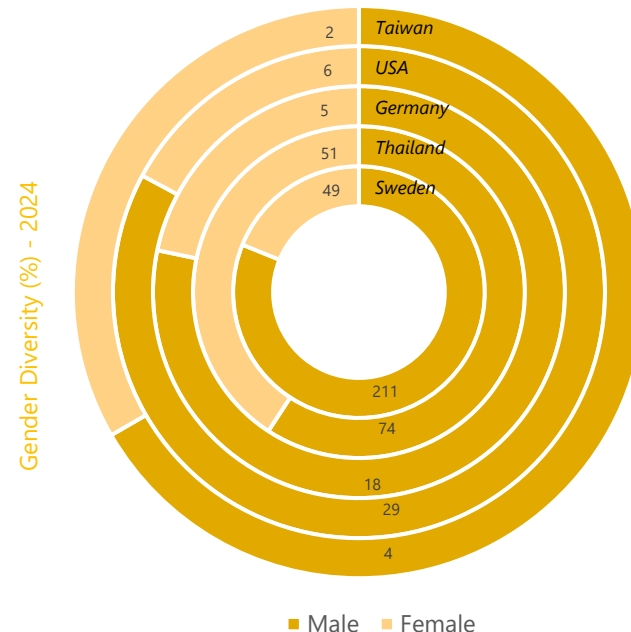
Our team members are our most important asset, and they are key to drive our business successfully by delivering on our customers promise of excellent products and services. At Öhlins we believe in fostering a culture of innovation and excellence through employee engagement, skill development, and career advancement. We encourage our employees to seek feedback, undertake trainings, and achieve their true potential through consistent performance and talent management. We actively work with our Talent Acquisition team, our Human Resources department, and the leaders of Öhlins to hire and nurture the next generation of employees across the company.



Diversity, Inclusion and Equity

Öhlins' global presence means that we work with a diverse set of people from different communities, cultures and ethnicities, thus making inclusivity an integral part of the way we do our business. Different markets pose unique requirements, and we infuse workplace diversity by empowering our local and global teams to build teams that are suited to serve the best interests of all our stakeholders. Our commitment to diversity, inclusion and equity has enabled Öhlins to:

- Become an employer of choice where team members feel belonging and cared for;
- Deliver superb customer experience through our high-performing, diverse teams;
- Champion a culture of inclusion and engagement through right leadership; and
- Strengthen the communities where it operates through strong engagement



Labor relations and human rights

The foundation of Öhlins' relationship with its employees, including union and employee representatives and unions is built trust, transparency, honesty, and fairness. We are an equal opportunities employer and value and welcome talent from all backgrounds and experiences to foster innovation in a safe and inclusive workplace. Our talent acquisition strategy strives for gender neutral job-advertisements and an all-gender inclusive recruitment process, resulting in diverse recruitment shortlists. We encourage candidates from underrepresented groups, including but not limited to people of color, women, LGBTQ+, and differently-abled people.



At Öhlins we have always promoted and maintained a culture of openness, fairness and trust to bring the best out of our employees and continue to deliver unmatched value to our customers and business partners."

- Ulf Lindblad
HR Director, Öhlins



Examples of how we work to prevent discrimination include:

- ✓ Basic labor law training for all executives
- ✓ Onboarding program for all new employees to integrate them into their workgroup, and introduce the company values and way of working
- ✓ Adherence to Öhlins company values
- ✓ Fostering an environment of openness and transparency with a Speak Up culture to share their experiences and thoughts.

Our Basic Working Conditions Policy outlines our commitment to upholding the rights of workers and respecting their freedom of association. All employees working in Öhlins Sweden are covered by collective bargaining agreements.



OUR PLANET

At Öhlins our goal is to continuously improve our operations to minimize our impact on the planet. This is achieved through a clear focus on improving operational efficiency and increasing usage of renewable resources to support the global endeavor of low-carbon future. As a commitment to responsible production, we manage our energy consumption, waste generation, and water usage through different processes that help mitigate our environmental footprint.

SKIP TO:

[Energy Consumption](#)[Waste management](#)[Water consumption and waste](#)[Reducing product environment footprint](#)



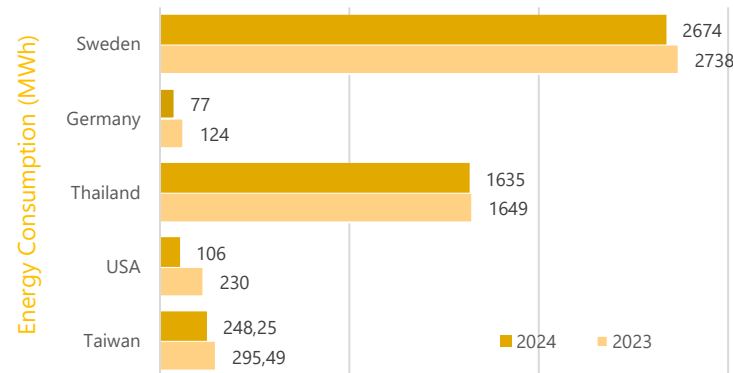
Energy and GHG Emissions

We at Öhlins take climate change seriously and our management and team members do their part in contributing towards a low-carbon society. Energy consumption (electricity including heating and gas) is a key parameter that we monitor in our plant operations, and we are constantly working towards reducing it through operational optimizations.

Higher energy consumption indirectly contributes to the emission of greenhouse gases (GHGs), and to reduce this impact Öhlins aims to increase the purchase of “green” electricity (electricity produced with renewable energy sources) at all its sites.

100%

green electricity usage in Sweden & Germany sites since 2022.



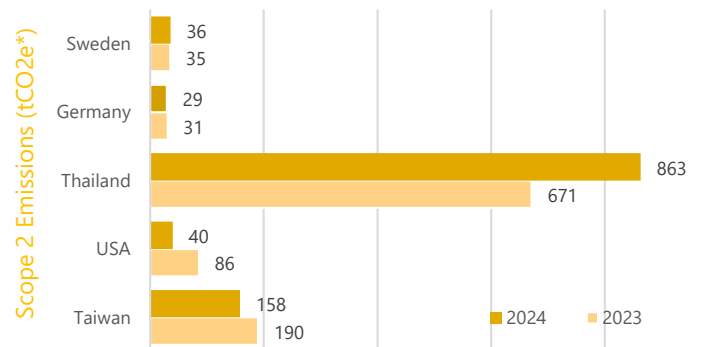
5-YEAR ROADMAP

In our environmental management system (EMS), we have set up a strategic roadmap and planned actions to continuously increase the energy efficiency of Öhlins operations. These include:

- Separate ventilation systems for office and assembly
- Increase ventilation in restaurant
- Automatic doors between pack and assembly to prevent heat loss
- Complete conversion to LED lights

The energy consumption for our Thailand facility has increased compared to 2023 due to its production increment. Additionally, fire evacuation stair construction project for ensuring safety was also executed resulting in higher energy consumption due to operations of welding and heavy machining process.

All our sites report energy consumption and Scope 2 GHG emissions and measure our progress using multiple indicators to build our strategy for reduction in the future. In 2024, we continuously reduced our Scope 2 emissions to lower our carbon footprint.

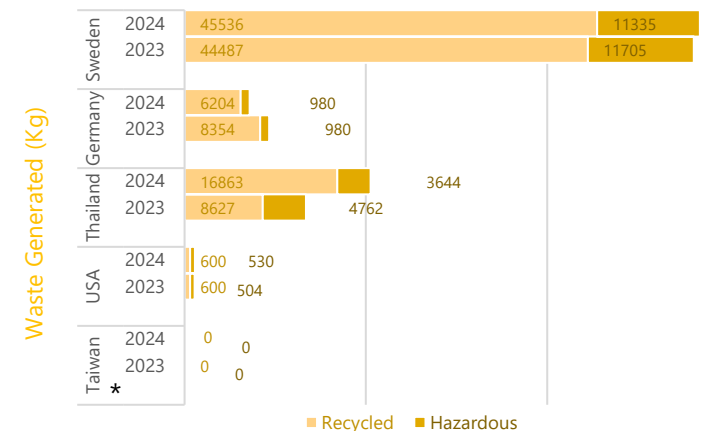


Waste management

Taking responsibility of the environment that we operate in is at the core of our operations at Öhlins. We always try to reduce and mitigate our environmental impact by trying to reduce our materials consumption and waste generation. This helps in reducing the risks of pollution, landfill runoff, and other negative impacts from waste disposals. We have well-defined policies and processes to handle our waste streams and improve resource recovery.

Our EMS is a strategic tool that helps in tracking and monitoring our waste streams giving us the opportunity to identify optimization potential of resources, materials reuse, and recycling activities. This has helped us in delivering on our waste management targets.

*Waste generated data for Taiwan is only for the office.



GOALS FOR 2024-2025

We have also set goals for waste management and the KPIs around them.

These include:

- Reducing food waste from the restaurants
- Reducing packaging waste from the facility
- Reduction in hazardous waste
- Reduction in scrap from manufacturing



THE JOURNEY TO A SUSTAINABLE FUTURE

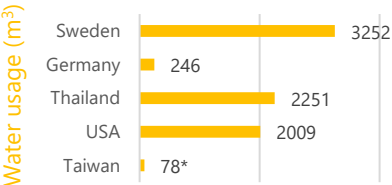
The restaurant at Upplands Väsby serves healthy, high-quality food to our employees. The initiative implemented during 2024 to package leftover food and sell it to our employees led to a 42% reduction in food waste by 2024. The remaining food waste is managed by Upplands Väsby Kommun to produce biogas from the 20-30 kg of compost generated per day.



Water Consumption

Water is a key resource to be managed in our business operations to ensure a sustainable future. Water consumption happens throughout our manufacturing processes for different purposes including cooling, machining, plating, and painting; for sanitation and hygiene practices; and for cleaning our facilities and equipment. We strive to use water responsibly in our operations by including a measurable goal of water consumption reduction.

Our Sweden and Thailand sites use mostly freshwater due to higher demand in manufacturing. Our goal is to reduce this in the coming years through optimization of processes.



We plan to install new cooling systems for the dynos and improved maintenance schedules to improve their efficiency resulting in less water consumption. An investigation of new cooling systems for the facility has showed 18 m³ water consumption over a duration of 5 years and 37m³ over a duration of 10 years. Another area of investment is installation of new dishwashers in the restaurant to reduce water and electricity consumption.

Öhlins is committed to continuously improve its operations to reduce its water consumption and minimize the impact on the environment.

*Water Consumption data for Taiwan is only for the office.

Scope 3 Emissions – Business Travel

Our business is global, so employees are in touch with customers, suppliers and partners from all around the world. A natural consequence of this is a large number of business trips each year. In 2024, a total of 1 508 730 km were traveled in flights with an estimated emissions of up to 191 tCO2e (343 tCO2e in 2023). This data is comprised mainly of travel from employees from our headquarters in Upplands Väsby.



THE JOURNEY TO A SUSTAINABLE FUTURE

To reduce our Scope 3 Emissions due to business travels, Öhlins Racing AB have consciously applied restrictions on non-essential business travels and instead encourages virtual meetings whenever possible. Öhlins also encourages its employees to use sustainable modes of travel when possible, including public transport, rail and ride-sharing.



THE JOURNEY TO A SUSTAINABLE FUTURE

Öhlins Racing AB obtained certification according to ISO 14001:2015 in 2024. This is a key request from many of our customers, which sets us apart from the competition. Furthermore, the implementation of our EMS contributes to lower operating costs by reducing energy consumption, waste generation and associated disposal costs, minimizing hazardous waste and minimizing potential incidents. All of this results in increased customer and employee satisfaction and improved brand image.



OUR PRODUCTS

Our extensive product portfolio reflects our culture of innovation and commitment to safe, efficient, and high-quality components that support global mobility markets. We manufacture OEM products for ride performance, emission systems, and powertrains for nearly all original equipment manufacturers (OEMs) worldwide. Our world-leading brands supply our customers with impeccable, innovative products, including brands that have successfully delivered solutions for nearly 50 years.

SKIP TO:

[Product Quality and Safety](#)



Product Quality and Safety

Öhlins brand is synonymous with quality and performance in the automotive parts industry which results in high customer satisfaction. By delivering on our promise of high product performance and products that are safe to use, it has established our reputation as a trusted partner for major brands in the automotive industry. And to continue delivering on this expectation from our customers we implement rigorous quality controls and processes. We learn from the feedback of our customers and business partners and identify opportunities for continuous improvement in delivering superior products and meeting or exceeding compliance requirements.

Quality system standards

Our quality management system (QMS) in Upplands Väsby is aligned with multiple industry standards, including ISO 9001:2015 and International Automotive Task Force (IATF) 16949:2016 for automotive business. The operation in Thailand is certified according to ISO 9001:2015. These frameworks lay down the best practices for systemic, effective, and standard procedures that guide our quality management approach.

To continue and maintain our ISO 9001:2015 and IATF 16949:2016 certification, third-party audits are conducted at our manufacturing sites. We also rely on our suppliers to certify their QMS to ISO 9001:2015 standards, to ensure end-to-end quality management throughout our value chain. Before we onboard a new supplier, we require them to agree to our standards of quality management as well as comply with Tenneco [Supplier requirements Manual](#) and [Supplier Code of Conduct](#) (group level policy).

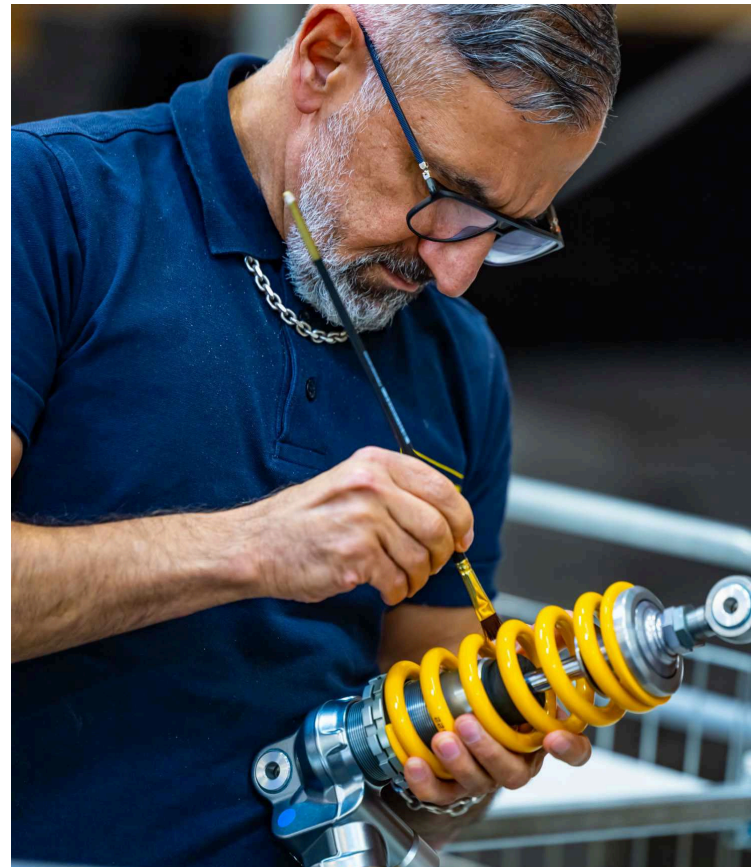
Quality management team

Quality and safety remain a top priority throughout the life cycle of all Öhlins products. From design and development to the production and testing phases, our product teams remain diligent in adhering to the highest product quality and safety standards. Our product teams continuously identify risks in our products and implement controls to reduce the probability of associated safety hazards.

The oversight on the QMS is provided by the Quality Management Team which has implemented Öhlins *Quality Policy* and *Quality and Environmental Handbook* for all our manufacturing sites to follow.

The Quality Management team is responsible to:

- Promote a quality-first mindset and define best practices;
- Define and improve the process for issue resolution and recurrence prevention;
- Streamline the incident management for severity assessment and risk mitigation & elimination; and
- Ensure proper process controls are implemented for accurate measure of business impacts and reporting.



Use of restricted materials

At Öhlins our goal is to build our products with transparency of materials used i.e., we manage the usage of restricted substances in products to mitigate any environmental or health and safety concerns. Our quality management process requires that we report on the raw materials contained in our products and components through the automotive industry's material data system, International Material Data System (IMDS). It is also the responsibility of our suppliers and product managers to ensure that they follow our restricted substances list to ensure compliance to local and global regulations.



Öhlins products are manufactured with a "quality first" mentality, making them one of the most reliable suspension systems worldwide for automotive brands, professional and amateur. We believe in delivering maximum value to our customers through our products and services"

- **Magnus Lindman**
Production Manager,
Öhlins Racing AB



Customer satisfaction

Öhlins pursuit to surpass customer expectations has resulted in implementation of quality measures and controls throughout our product value chain supported by our excellent global teams internally and our suppliers externally. Our customers have thus rewarded us with their trust, and we continue to be the partner of choice for many of the top automotive companies in the world. The satisfaction of our customers is managed throughout the product realization process right from project inception to product delivery and quality is an essential building block in each step.



OUR GOVERNANCE

Our foundation of strong governance and ethics complements our steadfast commitment to accountability, integrity, and compliance throughout every part of our business. Environmental sustainability and human rights are strictly monitored within our operations and supply chain in alignment with our mission to Make Tomorrow Better. As we continue to strengthen our governance mechanisms, we collaborate as One Team to achieve alignment across the whole enterprise and incorporate our values throughout our operations.

SKIP TO:

[Ethics and Compliance](#)[Supply Chain Management](#)[Conflict Minerals](#)



Ethics and Compliance

At Öhlins, we hold ourselves to the highest standards of business ethics and compliance through our Code of Conduct as we recognize that our success depends on Öhlins value of Integrity always. To enable our teams to act ethically and responsibly, we train our team members to promote and live by our values and encourage them to speak up if they encounter conflicting situations.

Employee training and engagement

Our salaried full-time and hourly team members receive Code of Conduct training, and full-time salaried team members are required to annually review and certify compliance with our Code of Conduct. Our Code of Conduct states that we compete in a fair manner on the merits of our products and services and not participate in or endorse any corrupt practices.



Anti-corruption

Öhlins prohibits and strongly condemns all forms of corruption. This is not only because it violates laws, but also because we firmly believe that corruption creates an unfair market, eliminates competitiveness, and undermines social development. We prohibit all our employees from participating, or being involved, in any form of corrupt practices, including offering or accepting, directly or indirectly, bribes, excessive gifts or hospitality or facilitation payments. We also expect all our business partners to adhere to similar anti-corruption principles and do not excuse their involvement in corruption of any form.

No cases of bribery and corruption have been identified during the year 2024.

Whistleblower policy

To curtail the risks of corruption, Öhlins adopted a Whistleblower Policy in 2017. The purpose of this policy is to describe when and how Öhlins Group employees may report any suspicions regarding activities that are not in line with the company's Code of Conduct or other corporate policies, and that may cause harm to persons, the company, or to the environment.

Compliance management

Öhlins complies to applicable local and global regulations wherever Öhlins has operations or through its registered distributors. We use two solutions to monitor and manage compliance to different regulations 1) ENHESA Compliance Intelligence and 2) Notisum (Environmental regulations monitor). The quality management team monitor these portals regularly for updates to existing laws or newly introduced regulations, so that appropriate actions can be initiated to stay compliant.

Öhlins also maintains Safety Data Sheets (SDSs) of all its products through a third-party company Chemgroup in Sweden, which makes the updated SDSs available for all our customers and business partners to use as needed.

Supply Chain Management

Öhlins' global presence requires us to work with a diverse set of supply chain partners to innovate, produce and deliver products and services. This inherently exposes us to a range of environmental and social risks. Hence, our approach is to establish a responsible, accountable, and sustainable supply chain for our products while maintaining resilience and dependability with our suppliers.

Supplier assessments

We at Öhlins are committed to ensuring that our suppliers comply with our Supplier Code of Conduct, and we expect them to improve their performance continuously.

The suppliers to Öhlins are screened and audited by the purchasing team and covers primarily tier one suppliers. A risk-based prioritization is done to screen and audit suppliers based on the quality and delivery of the products. Most reviews and audits are carried out by Öhlins internal resources, who are also responsible to ensure that proper actions are taken to resolve the identified gaps. Purchasing of workwear and clothes from Öhlins "merchandise range" falls outside the scope of the ordinary Supplier Assessment process. However, the suppliers used all have their own codes of conduct and internal CSR work to protect human rights.

Human Rights Due Diligence

Öhlins and its approach to sustainability is fully committed to respecting internationally recognized human rights. We strictly prohibit the use of forced and child labor, including human trafficking and slavery of any form in our business operations and the same is expected of our suppliers when conducting business with us. We plan to communicate these requirements on all new suppliers through the [Tenneco Supplier code of conduct](#). In the year 2024, no human rights violations were reported at any of our suppliers or by our employees.

Human rights risks

Our sustainability goals can be categorized into three areas – environmental/climate, resources and people. Öhlins has identified key human rights risks in categories that we can monitor and enforce through our policies and procedures. A supplier evaluation metrics based on these aspects would be developed in close collaboration with purchasing and EHS functions.

CLIMATE	RESOURCES	PEOPLE
Climate & environmental impacts	Hazardous materials & substance	Health, safety & wellbeing
		Fair employment & work environment
	Conflict minerals & metals from high-risk areas	Child labor & children's rights
		Forced labor & modern slavery
		Directly/indirectly contributing to conflict-affected & high-risk areas

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While Öhlins continues to focus on these risks currently, we remain open to include other potential human rights risks if they arise. Many of these topics are also included in our Code of Conduct training which is mandatory for all employees at Öhlins. Öhlins in Thailand, in addition to the suppliers used by Öhlins in Sweden, also uses its own suppliers. These are selected by their own assessment system.

Öhlins suppliers are IATF 16949 certified (68%) and ISO 9001 certified (87%). Additionally, 45% of our suppliers provide chemical compliance information through IMDS system. 73% of financial spend at Öhlins Racing AB is on ISO 14001 certified suppliers.

Supplier training and collaboration

We communicate our sustainability expectations to our suppliers and our team members to ensure that we move forward on our goals. Our direct material suppliers are required to maintain a training program that covers risks with respect to environment and human rights and supports in achieving our goal to fight against forced/child labor and providing healthy and fair working conditions.

GOALS FOR 2024-25

Our strategic roadmap for requirement on suppliers includes a clear goal to measure and improve upon the number of environmentally approved suppliers. The criteria included (but not limited to) are:

- Environmental certifications, including ISO 14001:2015
- Reporting on IMDS
- Latest and completed CMRT

Conflict Minerals

As a part of our customers compliance strategy for Dodd-Frank Act on Conflict Minerals, we at Öhlins are also committed to source tantalum, tin, tungsten, and gold (3TG) responsibly from approved sources. This aligns with our values around human rights, ethics, and environmental responsibility. We support the European Commission in the elimination of the use of 3TG that could directly or indirectly support the armed conflict in the Democratic Republic of the Congo Region (DRC) or one of the DRC nine adjoining countries or countries classified as Conflict Affected and High-Risk Area (CAHARA).


We enforce the restrictions on usage of Conflict Minerals through our Supplier Code of Conduct and Supplier requirements manual and expect that our suppliers also follow-up the same in upstream operations. Several of our suppliers already collaborate on the usage of conflict minerals and carry out assessments on (a) Human Rights Due Diligence and (b) usage of smelters or refineries in their supply chain.

Supplier Due Diligence

We follow Responsible Minerals Initiative's (RMI) Conflict Minerals Reporting Template (CMRT) to collect responses from our suppliers on their use of various smelters identified as risk-free by RMI. Our aim in 2024 was to improve the response rate from relevant suppliers to gain better visibility into the sourcing of 3TG. Our relevant suppliers are required to obtain information about the use of conflict minerals from their direct suppliers, who must solicit information from the next tier of their vendors.

Even though Öhlins is not listed at US stock exchange, responsible sourcing of minerals is essential and many of the companies impacted by this legislation are valued customers of Öhlins. It is a high-priority concern and therefore included in our [Code of Conduct](#) and also in the official [Conflict Minerals statement](#) at Tenneco group level.



GOAL	2024 PROGRESS
 Develop a supplier evaluation metrics based on environmental, social and governance (ESG) aspects for existing and new suppliers Establish a more robust process for CMRT and perform due diligence with suppliers, in case sourcing from DRC region smelters.	Included in Öhlins' Environmental Targets as part of the ISO 14001 standard requirement Performed CMRT survey with applicable Tier-1 suppliers for tin for 2024 based on customer request.



Identified ESG Risks

At Öhlins, we perform internal risk analysis on the processes and procedures to have a better understanding of the sustainability opportunities.

ESG Areas	Identified Risks	Management of Risks	Policies & Internal Procedures in place
Environmental	Chemicals Usage We have identified 12 chemicals used in production, in chemical processes or in products, which are environmentally hazardous.	We have introduced a new Chemgroup application to do proper risk assessment of these chemicals and lay down proper safe handling guidelines. We also are on the way to find greener alternative chemicals to phase them out. A risk assessment is already carried out for all the environmentally hazardous chemicals used in production, processes and products and accordingly instructions are provided for their safe handling.	RUT-00471 Hantering av ämnen, kemikalier och avfall
	Transport Emissions One risk involved in transport is the emission of greenhouse gases, mainly carbon dioxide during inbound and outbound transport.	To limit the environmental impact of transport by lorry, well-established freight forwarders are utilized as they are certified according to ISO 14001. We also monitor our business travel emissions which falls under the category of Scope 3. The CO2 emissions observed were less than last year (2023) due to travel restrictions. Going forward, we will include transport emissions as part of our identified environment aspect as our EHS policy highlights minimizing the impact on the environment.	Environment, Health and Safety Policy
	Waste Disposal The risk associated with disposal is improper waste handling by the contractor companies responsible for its collection. There might be a risk of release of environmentally hazardous substances.	These risks are managed by engaging with recycling companies, which are certified as per ISO 9001 and ISO 14001. This is also an identified environmental aspect and one of our environmental objective involves reduction in environmentally hazardous waste as part of 5-year target plan.	MIL-00391 Environmental Targets and Aspects
Social			
	Gender Diversity and equity Less male to female ratio in the organization. Few women in managerial positions.	The management is extremely supportive of gender diversity and inclusion. Tenneco/Öhlins code of conduct value all forms of diversity, including gender, age, ancestry, lineage, or citizenship, color, race, religion ethnicity, disability, marital or family status, medical condition, genetic information, military and veteran status, political affiliation.	POL-01901 Tenneco (Öhlins) Code of Conduct
	Health and Safety There is a need of more risk observations to ensure serious injuries are avoided.	Risk of ill health is conducted in Sweden based on the results of employee survey, staff appraisal, monitoring and reporting of overtime and sick leave through IFS and Visma Agda PS applications. In 2024, risk observations (PSIF) would be increased through SIF Prevention Program.	POL-16040 Environment, Health and Safety Policy RUT-16109 Tenneco (Öhlins) EHS Cardinal Rules RUT-16119 Environment, Health, and Safety Guidelines (Öhlins)
	Machine safety There are safety risks associated with machines lacking LOTOTO programs.	Risk assessments on the machines used in production are carried out and steps to overcome the risks are laid down. This data is submitted to the Group systems such as TMSS and Quick win assessment to the parent company. The event is open until risk mitigation measures are taken and reported on these systems. Measures are being taken to install LOTOTO program for the machines that lack them. Risk assessments are already performed on these machines	RUT-16109 Tenneco (Öhlins) EHS Cardinal Rules

GOAL in 2024



Launch and execute the SIF prevention program from parent company Tenneco to reduce risks in areas such as health and safety.

Chemgroup training for production and engineering of all relevant business areas.

Machine Safety – Launching of LOTOTO, PIV safety, other machine safety programs and cardinal rule safety programs



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Appendix A

Gender Diversity (% distribution) (2024)

	Sweden	Thailand	Germany	USA	Taiwan
Male	211	74	18	29	4
Female	49	51	5	6	2

Energy Consumption (MWh)

	2024	2023
Taiwan	248,25	295,49
USA	106	230
Thailand	1635	1649
Germany	77	124
Sweden	2674	2738

Water Consumption (m³)

	2024	2023
Taiwan	78	78
USA	2009	905
Thailand	2251	3161
Germany	246	95
Sweden	3252	3080

Waste Generation (kg)

		Recycled	Hazardous
Taiwan	2024	0	0
	2023	0	0
USA	2024	600	530
	2023	600	504
Thailand	2024	16863	3644
	2023	8627	4762
Germany	2024	6204	980
	2023	8354	950
Sweden	2024	45536	11335
	2023	44487	11705



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