

# 20 23

SUSTAINABILITY  
REPORT

**Rapala**<sup>®</sup>  
VMC

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# SUSTAINABILITY AT RAPALA VMC 2023

*Without clean and healthy waters, there would be no angling. Without cold and snowy winters, there would be no ice fishing nor winter sports. And there certainly would be no Rapala VMC. Our ambition is to take a leading position in sustainability within the sport fishing industry by relentless work over the coming years.*

Looking at sustainability in 2023, our focus was on adapting and preparing for the future. The major step was redefining the Group's sustainability strategy. This update not only better mirrors our aspirations for sustainability actions but also addresses the evolving landscape of sustainability-related legislation and requirements.

In tandem, we revisited the roadmap to achieve our predefined sustainability goals, aligning it more closely with the Group's financial situation. As an example, the shift to 100% lead-free Rapala products, initially slated for 2023, is now set for 2025. This adjustment allows our product development additional time to tackle technical challenges associated with lead-free products. The extended timeline also provides flexibility in managing product development costs and opens the door for launching innovative products, rather than solely focusing on the technical aspects of existing ones.

Moving on, we updated the Group's sustainability-related guidance documents, including the Supplier Code of Conduct, to better reflect our higher ambition level. Additionally, we fine-tuned processes related to the procurement of conflict minerals (wolfram) and timber, aligning the latter with the EU Timber Regulation. Our preparation extended to the impending extended producer responsibility for fishing gear, in line with the European Union directive scheduled for implementation in the coming years across EU countries.

Also, to respond to the reporting requirements of the EU Corporate Sustainability Reporting Directive (CSRD), the Group conducted its inaugural double materiality analysis. To streamline Group-wide data collection and reporting, we introduced a sustainability data software. Simultaneously, a cross-functional risk assessment group has updated the internal analysis of sustainability-related business risks.

We are ready to continue the sustainability efforts towards 2024.

## THIS IS RAPALA VMC CORPORATION

Rapala VMC Corporation stands as the world's leading fishing tackle company and the global market leader in lures, treble hooks, and fishing-related knives and tools. Additionally, the Group maintains a robust global position in various other fishing categories, establishing itself as one of the primary distributors of outdoor and winter sport products in the Nordic countries.

Rapala VMC's business model builds upon the robust and rich brand portfolio, manufacturing and sourcing platform, research and development knowledge, and a widespread sales network and strong local presence worldwide.

Headquartered in Helsinki, Finland, the Group's primary manufacturing facilities are in Finland, France, Estonia, and the UK. Our dedicated personnel, totaling 1,374 individuals as of the end of 2023, operate in over 40 countries.

Rapala VMC's primary markets encompass North America and Europe, with our products available in nearly 50,000 stores across more than 120 countries. Our customers range from the smallest fishing tackle shops to the world's largest retailers.

By unit location, North America contributed 49.9%, Nordic countries 12.5%, Rest of Europe 25.8% and Rest of the World 11.8% to the Group's total external net sales, 221.6 million euros, in 2023.

### OUR OPERATIONS

Our fishing products are either manufactured or subcontracted by the Group and are marketed under our various brands. These products encompass a range of items such as lures, hooks, baits, lines, and accessories tailored for sport and recreational fishing.

The Group's manufacturing platform boasts Europe's largest production facility for lures in Estonia, a dedicated treble hook production facility in France, hook manufacturing operations in Indonesia, knife manufacturing operations in Estonia, and carp bait production in the UK.

Rapala VMC is also actively involved in the production and distribution of winter sports and outdoor products with a production facility in Finland.

To efficiently manage the high-quality yet cost-effective external sourcing, we maintain a well-established sourcing unit in

Taiwan which handles our Asian supplier portfolio delivering products both for fishing and winter sports.

In conjunction with our proprietary brands, we also distribute several third-party brands that strengthen our overall brand and product offerings.

### PRODUCTS AND BRAND PORTFOLIO

Many of our products boast a lifecycle spanning decades. Our diverse product portfolio includes hard baits, reels, rods, and local categories, such as skiing, ice fishing, and carp fishing. Within hard baits, Rapala stands out as the global market leader in hard-bodied lures, each equipped with hooks from VMC, the world's foremost treble hook manufacturer and distributor.

Throughout the years, we have crafted numerous enduring classics upon which fishermen consistently rely. As proof of the exceptional quality, the Group's products have attained over 1,200 IGFA world records.

In addition, our brand portfolio encompasses other global and local brands like

- one of the industry's largest rod and reel manufacturer Okuma
- award-winning rods, baitcasters and baits producer 13 Fishing
- internationally awarded fishing line brand Sufix
- market-leading ice auger manufacturer StrikeMaster
- knife brand Marttiini
- ski brand Peltonen Ski
- carp fishing bait brand Dynamite Baits,

as well as Storm, Blue Fox, Luhr Jensen, Williamson, and Mora Ice.

Embracing sustainability is a core value for us. We have operated over 80 years in the lure business, the VMC hook operations boast over a century of experience, while Marttiini knife manufacturing has been in operation for over 90 years.

## SUSTAINABILITY AT RAPALA VMC

### Strategy of constant improvement

For us, sustainability is a guiding principle that involves upholding the high quality for which our products are renowned while steering our production towards a more sustainable direction. Although the

environmental impact resulting from recreational fishing or other outdoor activities involving our products is relatively modest, there is much we can do.

Hence, we have set a target for ourselves: the primary objective of our sustainability strategy is to be one of the leading fishing tackle companies in terms of sustainability by 2024.

The benchmark is intentionally ambitious, driven by our current standing among the industry's major players. We are poised to capitalize on this position to guide the industry towards a more sustainable direction. Concurrently, we remain committed to continual improvement by actively seeking and adopting innovative and more sustainable alternatives to traditional materials and working methods.

We find it crucial to set a clear direction and targets to work towards to. To this end, we launched our new sustainability Strategy of Constant Improvement for the upcoming strategic period from 2024 to 2026.

Our commitment to constant improvement echoes the significance of incremental progress, as the little streams make the big rivers.

ENVIRONMENTAL				SOCIAL		GOVERNANCE		
Consistently sustainable products and packages	Ambitious long-term innovations and product development	Reducing carbon footprint	Giving back to the community	"Together" - Rapala VMC as highly desired workplace globally	Customer satisfaction	Established Group-wide sustainability function	Business practices	Transparency, commitments, and comparability in sustainability

## MANAGING SUSTAINABILITY

A primary objective for the upcoming three-year strategic period is the establishment of a robust and well-integrated sustainability management function throughout the Group. Sustainability should not be merely an adjunct but rather firmly embedded at the core of our business. The creation of a formalized cross-functional team will facilitate the management and harmonization of our ways of working.

The tasks and responsibilities in advancing sustainable conduct for different functions within the Group are described in the table on the right.

We are updating the Group's sustainability-related guidance documents, such as our Code of Conduct. Additionally, we fine-tune the processes related to the procurement of conflict minerals (wolfram) and timber, aligning the latter with the EU Timber Regulation. Our preparation extended to the impending extended producer responsibility for fishing gear, in line with the European Union directive scheduled for implementation in the coming years across EU countries.

Furthermore, the internal analysis of sustainability related business risks has been updated by a cross-functional risk assessment group.

To prepare for the reporting requirements of the EU Corporate Sustainability Reporting Directive (CSRD), the Group conducted in 2023 its inaugural double materiality analysis. To streamline Group-wide data collection and reporting, we introduced a sustainability data software.

Beyond incorporating sustainability functions into our Group, it is imperative that we nurture and sustain an innovative aspect within our sustainability initiatives. Since desirable products are the cornerstone of our business, we aim to thrive by consistently introducing innovative and sustainable products that set the industry standard.

### Sustainability as an opportunity - high-quality products

The strategy of Rapala VMC is built upon innovation, modern product design, and sustainable products. We develop our products, manufacturing processes and operating methods in ways that aim to minimize their environmental impact throughout the entire lifecycle.

Sustainability is a central focus in all our new product development planning. Each new product undergoes early evaluation to ensure the utilization of the most sustainable designs and materials.

Function	Tasks and responsibilities
<b>Board of Directors</b>	<ul style="list-style-type: none"> <li>Sets Rapala VMC Group's sustainability ambition level, focus areas and targets</li> <li>Approves (sustainability) strategy prepared by the management</li> <li>Follows up progress against set targets quarterly and reviews the annual sustainability reporting</li> </ul>
<b>Global Management Team</b>	<ul style="list-style-type: none"> <li>Prepares and proposes the (sustainability) strategy, focus areas and targets</li> <li>Owns the sustainability targets and ensures these are linked to the overall strategic targets</li> <li>Approves sustainability related policies and processes</li> <li>Follows up progress against set targets quarterly and reviews the annual sustainability reporting</li> </ul>
<b>Sustainability Management</b>	<ul style="list-style-type: none"> <li>Steering sustainability strategic planning, target setting &amp; performance follow-up</li> <li>Follow-up of regulatory requirements, policies, trends &amp; other expectations</li> <li>Overseeing ESG related data collection &amp; auditing</li> <li>Ensuring relevant policies are in place &amp; up-to-date</li> <li>Steering the sustainability team/champion network</li> <li>Providing internal consulting &amp; support on sustainability topics</li> </ul>
<b>Sustainability Champions/ Team</b>	<ul style="list-style-type: none"> <li>Cross-functional team driving sustainability initiatives in their respective functions</li> <li>Ensuring sustainability related reporting quality in their respective functions</li> <li>Entity / Function respective sustainability communication</li> <li>Driving continues sustainability development in their respective functions</li> </ul>
<b>Sales Areas &amp; Global functions</b>	<ul style="list-style-type: none"> <li>Integrating sustainability initiatives &amp; targets into their operations. Creating and cascading sub-targets as part of the annual planning process</li> <li>Ensuring relevant policies are implemented &amp; relevant people trained in the function</li> <li>Responsible for ESG reporting and data quality</li> </ul>

In our new sustainability strategy, we have set targets for long-term innovations and product development aimed at introducing alternatives for substances harmful to aquatic ecology, striving to assess every component used in our products for potential replacement with more environmentally sound alternatives. This involves the development of alternatives to remove or replace lead from all Rapala branded wobblers and adopting biodegradable materials for soft baits. Through years of effort, many lead-free models are already rolling out of our production facilities, over 90% of Rapala lures being lead-free.

Furthermore, we have set a target to introduce more sustainable lure materials, such as wood. From a packaging perspective, our primary objective is to reduce plastic use, and we are actively exploring fully cardboard options whenever feasible. One of the significant opportunities in this regard is in our accessory lines, where the long-term goal is to incrementally eliminate plastic blisters and clamshells.

Concurrently, we hold ourselves to high standards to ensure that these crucial changes do not compromise the quality of our products and production methods. Recognizing that quality is an integral part of sustainability, designing high-quality products contributes to their longer lifespan. Group's research and development expenses total EUR 0.8 million in 2023, representing 0.4% of the Group's net sales for the period.

### **Analysing and addressing sustainability risks**

We consistently assess and identify ESG-related risks that could impact the Group's business and operations. Presently, we specifically consider climate change and its implications, such as effects on fish stocks and winter sports, as well as shifting attitudes towards recreational fishing, and their potential impact on the Group's reputation, as material risks.

Moreover, we continuously evaluate the potential risks and their development related to employee well-being and commitment, our supply chain encompassing human rights and environmental risks, and other external changes including tightening regulations.

There are also risks associated with certain raw materials. For instance, the Group procures a limited amount of wolfram, commonly used as a substitute for lead in fishing products. Wolfram is classified as a conflict mineral, better known by its trade name tungsten. Additionally, there are specific risks related to the harvesting of balsa used in lures. In 2023, we refined the processes related to the procurement of wolfram and timber, aligning the latter with the EU Timber Regulation.

On top, the extended producer responsibility for fishing gear, based on the European Union directive on the reduction of the impact of certain plastic products on the environment, will be implemented in the EU countries in the next few years.

Implementation solutions vary from country to country, and the Group's local subsidiaries actively monitor legislative developments to fulfill their producer responsibility obligations locally. For example, in Finland, the Group is engaged in discussions with the Finnish SUP producer association (Suomen SUP-Tuottajayhteisö Oy) to comprehensively arrange producer responsibility obligations.

### **BUSINESS PRACTICES – OUR WAY OF WORKING**

Our day-to-day decisions and ways of working are guided by the Board-approved Code of Conduct. The Code provides all Group's personnel with guidelines for ethically sustainable conduct in the workplace, during interactions with various partners, customers, and suppliers, and in assuming a responsible role in society. The Code includes, among other principles, a commitment to upholding human rights and a strict prohibition of any form of harassment.

As part of our new sustainability strategy, a key objective for 2024 is to update both our Code of Conduct and the corresponding internal control materials to reflect our refined ambitions more accurately.

The Code of Conduct is complemented by other Group-level policies, such as:

- Human rights policy
- Anti-corruption policy
- Tax policy, and
- Supplier Code of Conduct

We believe that a sustainable future is achieved through collective efforts. We aim to cultivate enduring relationships with suppliers who share our vision and are committed to fostering a more sustainable business. The Rapala VMC Supplier Code of Conduct outlines our minimum expectations for all suppliers.

In 2023, significant efforts were dedicated to the modernization of our sustainability-related guidance documentation. Collaborative teams within the Group worked to update the Supplier Code of Conduct, aligning it with our sustainability targets and increased ambition level.

Our renewed Supplier Code of Conduct aims on ensuring our suppliers are also focused on sustainability topics, having health and safety related processes and systems in place, understanding and mitigating the environmental impacts related to their operations and foremost ensuring a living wage and taking care of employee well-being.

During 2023, the implementation of the Supplier Code of Conduct commenced with Rapala factory and key suppliers. We took our expectations to next level by initiating a third-party sustainability auditing process for our suppliers, as well as own manufacturing sites.

### **Whistle blowing to raise concerns**

Rapala VMC is committed to fostering transparency and upholding a high standard of business ethics. We encourage our employees to freely express dissenting opinions and concerns in the workplace, and we extend this encouragement to our external stakeholders, urging them to report any potential misconduct on our part.

To facilitate this, we maintain an open whistleblowing channel on Rapala VMC's website, overseen by a third party. This channel provides a means to confidentially alert the company to suspicions of misconduct. It serves as an important tool for mitigating risks and preserving trust in our operations, allowing us to identify and address potential misconduct at an early stage.

In 2023, there were no reported whistleblowing cases, and as of early 2024, there are no pending cases. In the event of a reported non-conformity, a dedicated team meticulously evaluates and investigates the case. If deemed necessary by the whistleblowing team, external advisors may be engaged to assist with investigations.

# ECONOMIC RESPONSIBILITY

Our primary focus is on achieving profitable growth to enhance shareholder value. This objective is realized by delivering high-quality products and services to our customers, establishing enduring partnerships with suppliers, subcontractors, and customers, and providing our employees with favorable working conditions and competitive compensation.

## ECONOMIC VALUE CREATION AND DISTRIBUTION

As an international Group, we exert direct and indirect economic impact on the economies in which we operate. Our direct economic impacts encompass purchases of goods from suppliers, wages and benefits provided to employees, dividends disbursed to shareholders, and income taxes remitted to the public sector.

Our most significant indirect impacts are intertwined with our supply chain. We procure raw materials, products, and services from over 40 countries, thereby fostering business growth and employment throughout the value chain.

Operating in over 40 countries globally, we actively contribute to and shape the well-being of local societies.

In addition to the 61.7 million euros disbursed as employee benefit expenses in 2023, Group companies remitted EUR 2.2 million in corporate income taxes to tax authorities worldwide, distributed dividends totaling EUR 1.6 million to our shareholders and disbursed EUR 8.0 million in interests and other expenses to financial institutions.

### Tax footprint

The Group's tax strategy is guided by our Code of Conduct and the Tax policy. We are dedicated to compliance with tax regulations, ensuring the payment and collection of all relevant direct, indirect, and other taxes in accordance with applicable tax legislation across all the countries in which we operate.

The Rapala VMC tax function collaborates closely with business operations, aiming to consistently safeguard shareholder value by adopting a tax-efficient approach. A fundamental principle is to adhere to statutory taxes in the correct amount and on time, respecting local tax laws, rules, and regulations, EU directives, OECD transfer pricing

## GRI 201-1 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

Economic performance, EUR million	2023	2022	2021
<b>Customers</b>			
Sales	221.6	274.4	294.3
<b>Suppliers</b>			
Operating costs	156.4	192.9	200.5
<b>Employees</b>			
Wages and benefits	61.7	71.5	71.6
<b>Public sector</b>			
Corporate income taxes	2.2	6.2	7.1
<b>Shareholders</b>			
Payments to providers of capital	1.6	5.8	0.0
<b>Creditors</b>			
Interest	8.0	3.9	5.5
<b>Communities</b>			
Sponsorships and donations			
<b>Economic value retained</b>	<b>451.5</b>	<b>554.7</b>	<b>579.0</b>

guidelines, and any other applicable laws governing our operations in various countries.

In intra-group transactions, we apply arm's length transfer prices, engaging with tax authorities in a cooperative manner. Rigorous controls and processes are established to monitor and mitigate tax risks within the Group.

In 2023, the Group paid direct income taxes totaling EUR 2.2 million, with approximately 55% allocated to USA, 14% to Canada, and the remainder distributed among other countries where we have a presence.

Beyond direct income taxes, our societal contributions include pension and social security contributions, payroll taxes, value-added taxes, customs duties, as well as excise, real estate, and environmental taxes. Notably, payroll-related tax payments and VAT constitute most of our tax footprint.

## ANTI-CORRUPTION AND BRIBERY

Given our international operations and diverse cultural engagements, preventing corruption and bribery stands as a pivotal component of Rapala VMC's corporate responsibility. Operating in various cultural spheres poses a risk for corruption and bribery, necessitating vigilant monitoring by the Group.

We have zero tolerance towards all forms of bribery and corruption, and this stance is explicitly articulated in the Group's Anti-corruption policy. This policy outlines actions constituting corruption and bribery, particularly in dealings with third parties.

The Anti-corruption policy serves to clearly delineate our company's practices and heightening employees' awareness of the risks associated with corrupt payments. It categorically prohibits both the payment and receipt of bribes, ensuring that our business is conducted in strict adherence to anti-corruption laws, rules, and regulations.

In the event of any claims of bribery or corruption, a thorough investigation will ensue. Based on the findings, appropriate corrective measures will be implemented, ranging from additional training to disciplinary action, as warranted.

## EU TAXONOMY REPORTING

The EU taxonomy serves as the legal classification system established to meet the EU's climate and energy targets and reach the objectives outlined in the European Green Deal. Businesses' taxonomy eligibility is based on the assessment whether the business operations are among the economic activities described in the taxonomy legislation. The selected activities are central to achieving the international climate and environmental goals.

To be eligible for the taxonomy, a specific activity must align with the description of an economic activity included in the taxonomy classification.

To be aligned with the taxonomy, the activity must be categorized as making a substantial contribution to at least one of the six environmental objectives without causing harm to the others.

The Taxonomy Regulation establishes six environmental objectives, of which two (climate change mitigation and climate change adaptation) were finalized first:

- Climate change mitigation
- Climate change adaptation
- Protection and restoration of biodiversity and ecosystems
- Pollution prevention and control
- Transition to a circular economy
- Sustainable use and protection of water and marine resources

As of January 2022, large companies in Europe were required to provide information on their taxonomy-eligible activities, and from January 2023, companies were, in addition, required to provide information on their taxonomy-aligned economic activities for the two climate objectives.

Vast majority of the Group's business, i.e. the manufacturing and distribution of fishing tackle equipment, as well as outdoor and winter sports equipment, to consumers, does not currently fall within the scope of the taxonomy because it is not among the most high-emitting industries.

In 2022 the Group made certain investments that were considered as taxonomy-eligible capital expenditures (CapEx). The Group's investment in photovoltaic cells did fall under the economic activity 7.6 Installation, maintenance, and repair of renewable energy technologies that is part of the climate change mitigation objective. These capital expenditures, related to output from taxonomy eligible economic activities, will contribute to the reduction of greenhouse gas emissions.

In summer 2023, the EU published technical screening criteria for the four remaining environmental objectives, including e.g. transition to a circular economy. Companies are to report the taxonomy-eligibility for these four objectives the first year, and the alignment is to be reported from 2024 onwards.

Rapala VMC has undertaken several analyses of the EU taxonomy using existing information. In the initial analysis in 2022, it was found that none of the Group's economic activities were classified as taxonomy-eligible regarding the first two environmental objectives – climate change mitigation and climate change adaptation.

However, upon the further analysis in 2023, it was determined that Rapala VMC's electric ice auger, along with some other electric tools manufactured by the Group's subcontractors and sold in limited quantities, now fall within the scope of taxonomy-eligible economic activity 1.2 Manufacture of electrical and electronic equipment, aligning with the circular economy objective.

### Assessment on taxonomy eligible KPIs

Rapala VMC's revenue, investments, and operating expenses indicators adhere to International Financial Reporting Standards (IFRS). The taxonomy-eligible revenue is compared to the Group's total revenue, taxonomy-eligible investments to total investments, and taxonomy-eligible operating expenses to total operating expenses.

5.5% of the Group's revenue, 0% of investments and 0% of operating expenses are taxonomy eligible. Rapala VMC's taxonomy-eligible revenue mainly derives from manufacturing of electronic equipment.

### RAPALA VMC'S TAXONOMY ELIGIBLE KPIS 2023

	Total, MEUR	Taxonomy eligible, MEUR	Not taxonomy eligible, MEUR
Revenue	221.6	11.6	210.0
Capital expenditures	9.5	0	9.5
Operating expenses	100.1	0	100.1

### Do no significant harm criteria

The strategy of Rapala VMC is built upon innovation, modern product design, and sustainable products. We develop our products, manufacturing processes and operating methods in ways that target minimize their environmental impact throughout the entire lifecycle.

We are actively working to find alternatives for lead-based weights and plastic-based products, striving to assess every component used in our products for potential replacement with more environmentally sound alternatives.

While healthy ecosystems and waters are crucial for Rapala VMC's current and future business success, the Group's impact on these aspects primarily stems from voluntary restoration projects and designing products to be as sustainable and harmless to environment as possible, rather than developing solutions in ways described in the taxonomy.

In our new sustainability strategy, we have set targets for long-term innovations and product development aimed at introducing alternatives for substances harmful to aquatic ecology. This involves the development of alternatives to remove or replace lead from all Rapala branded wobblers and adopting biodegradable materials for soft baits.

Furthermore, we have set a target to introduce more sustainable lure materials, such as wood. From a packaging perspective, our primary objective is to reduce plastic use, and we are actively exploring fully cardboard options whenever feasible.

As part of the Group's sustainability targets, Rapala VMC explores and utilizes opportunities within the circular economy for raw materials and manufacturing processes. The Group also makes use of production side streams whenever feasible.

Additionally, efforts to reduce greenhouse gas emissions, such as transitioning to renewable energy in manufacturing sites and preventing environmental pollution in operations, are part of the Group's initiatives. However, developing technologies for these solutions is not part of the Group's operations.

Our day-to-day decisions and ways of working are guided by the Code of Conduct. The Code provides all Group's personnel with guidelines for ethically sustainable conduct in the workplace, during interactions with various partners, customers, and suppliers. The Code includes, among other principles, a commitment to upholding human rights and a strict prohibition of any form of harassment.

The Code of Conduct is complemented by other Group-level policies, such as: Human rights policy, Anti-corruption policy, Tax policy and the Supplier Code of Conduct.

# SOCIAL RESPONSIBILITY

We believe that we have the potential to create a positive impact on the social well-being of people. Not only do we believe that our products, mainly focusing on recreational fishing, can bring added value in terms of mental well-being, but we also strive for our products to be associated with high labor practices and standards.

Both we and our suppliers play an important role when it comes to respecting people, by providing an open, inclusive workplace with healthy working conditions, where human rights are always respected.

With 1,374 employees spanning over 40 countries, Rapala VMC understands the importance of having skilled and motivated personnel.

We actively support the continuous development of our employees, offering opportunities for both on-the-job learning and specialized training. Our global community creates avenues for international career growth.

In our new sustainability strategy, our main social ambition is to reinforce Rapala VMC as a highly desired workplace globally, encompassing satisfying, healthy and safe working environment, and professional development opportunities.

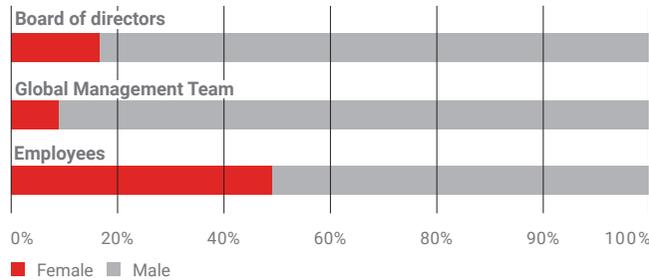
To cultivate and foster a sense of communality in our units around the world, we've taken a major leap towards a unified and cooperative workplace culture. The One Rapala VMC culture is grounded in the concept of all Rapala VMC's business units working as one. This entails fewer management layers, less bureaucracy, and more fun while working together as a tightly knit One Rapala VMC team. The One Rapala VMC culture propels a unified, agile, and growth-centered business environment.

48% of our employees are female, and of the 13 members in our Global Management Team, starting off January 2024, one is female. The Board of Rapala VMC consists of six members, of whom one is female. Three of the Board members are Finnish and three are French.

## COMPETENT AND MOTIVATED PERSONNEL

We take ongoing efforts to enhance employee wellbeing and satisfaction, and several initiatives were undertaken in 2023, such as establishing close collaboration with the pension company and occupational health care provider in Finland.

## RAPALA VMC GENDER DISTRIBUTION, January 2024



## PERCENTAGES OF MEN & WOMEN

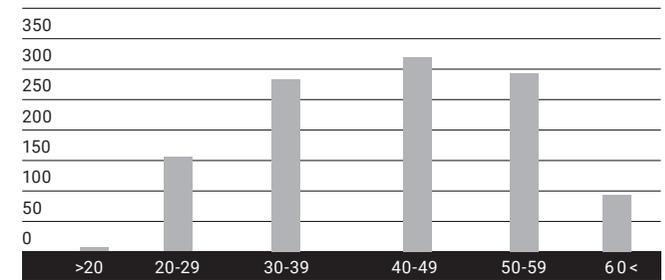
	2020	2021	2022	2023
Men	53%	49%	54%	52%
Women	47%	51%	46%	48%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## AGES OF PERSONNEL

	2020	2021	2022	2023
Under 29 years	27%	17%	15%	15%
30-49 years	47%	52%	53%	52%
Over 50 years	26%	31%	32%	33%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Our workforce, representing numerous nationalities globally, reflects a rich diversity. We are committed to fostering an inclusive working environment that upholds equal opportunities for all employees, regardless of color, nationality, gender, age, or other personal traits. At Rapala VMC we have zero tolerance for any kind of harassment or discrimination.

## AGE DISTRIBUTION OF OUR EMPLOYEES 2023



## PERSONNEL BY FUNCTIONS

- Sales and marketing 17%
- Manufacturing, innovations and PD 51%
- Supply chain 18%
- Administration 13%



During 2023, we implemented a new policy, along with guidelines addressing discrimination and inappropriate behavior. Furthermore, harassment contact persons were appointed in our locations, offering additional support in potential harassment situations.

We have also introduced various programs and initiatives to recognize and provide feedback to colleagues, and organized team and wellbeing

events to foster a positive work environment. Abreast with regular wellbeing surveys that are conducted to gauge employee satisfaction, we have taken an active approach to gather improvement ideas directly from employees.

Our focus areas in training and competence development encompass managerial work, working ability management, equality topics, safety as well as LEAN principles.

An important goal for 2024 is to enhance e-learning opportunities and explore new training providers. The implementation of e-learning has already been initiated in the USA.

Looking ahead to future skills and capabilities, our emphasis will be on effective utilization of AI, mastering top-notch sales skills, staying abreast of software development across various fields, and continued enhancement of managerial skills. This will be achieved through a reinforced focus on training, the introduction of new training tools, and a dedicated allocation of more time for learning and development.

## HEALTH AND SAFETY ARE A PRIORITY

We strive to ensure that everyone working for the Group can feel safe and protected in the workplace. We firmly believe that most workplace injuries and accidents can be prevented through diligent efforts to identify and mitigate potential occupational health and safety risks, and by fostering a common safety culture.

We also urge our suppliers to take responsibility and prioritize the safety and well-being of their employees.

Safety manuals, trainings, and certifications on operating machines in a safe manner as well as mandatory protective gear are integral components of our safety protocols.

Regular health and safety-related training sessions cover essential topics such as first aid, evacuation procedures, and handling fire situations. Also, special safety days are organized, each focusing on a specific topic to reinforce safety awareness.

Our commitment to safety extends to local health and safety committees, comprising both employee and employer representatives. In addition, we prioritize safety through cooperation with occupational health care, with a focus on improving ergonomics for the well-being of our employees.

Approximately half of the products sold by the Group are manufactured in our own facilities, where nearly half of our employees work. Consequently, the majority of individual accidents took place in the manufacturing sites, with a common incident being a hook caught in a finger. Currently, we track our accident and sick leave from our own manufacturing sites and logistic centers, and we aim to widen the data gathering scope in the coming years. In total, there were 46 accidents in 2023, resulting in an accident frequency rate of 9.2 accidents to ev-

ery 100 employees in own manufacturing and warehousing. The trend of sick leaves and accidents has been stable. In 2023, the sick leave percentage was 4.3% of total hours worked at our own manufacturing sites and logistic centers.

In addition to individual accidents, potential safety risks in these operations stem from the handling of flammable and toxic raw materials during the production process. Notably, the Group's production does not involve materials or processes that pose a significant risk of environmental accidents.

## RESPECTING HUMAN RIGHTS

Rapala VMC is dedicated to respecting and promoting internationally recognized human rights across all its operations. We are committed to adhering to the International Bill of Human Rights, UN Guiding Principles on Business and Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and the United Nations Global Compact principles. Similarly, we expect our suppliers to align with these fundamental principles.

Our commitment to the respect of human rights is explicitly articulated in our Supplier Code of Conduct and Human Rights Policy. This commitment ensures that everyone working for the Group is treated equally, with dignity and respect, and that all labor performed for the Group is voluntary, with a steadfast commitment to upholding children's rights. Additionally, it encompasses the protection of workers' health and safety.

Operating globally in diverse cultural regions presents challenges and risks regarding personnel and their rights, emphasizing the crucial importance of effective governance in these areas. Potential risks, particularly when involving external suppliers, may include issues such as child or forced labor.

In May 2023, sustainability audits were initiated at Rapala's own factory in Estonia, focusing on human rights, employee rights, safety, environment, and business practices. We are further developing our policies and operations based on the audit findings.

We also extended the sustainability audits to encompass the Group's external suppliers in Asia. The first supplier sustainability audits were carried out on three key vendors in China in the autumn of 2023. These audits, conducted by a third party, were followed by subsequent discussions with the auditor and factory representatives for a comprehensive review of the audit reports.

Looking ahead to 2024, the plan is to audit three more vendors in Asia and establish a more long-term audit plan. We also aim to closely monitor the progress of action plans derived from the 2023 audits. Coordination of these audits is managed by a dedicated team in China.

## SUPPORTING LOCAL SOCIETIES - RAPALA DO GOOD

The Group and its subsidiaries are members of numerous associations at international, regional, and local levels, spanning over 40 countries. They engage in collaboration with various stakeholders, and actively contribute to numerous campaigns within local communities.

For instance, Group companies donate fishing equipment as prizes and encouragement for fishing competitions and participate in environmental cleanup projects. Moreover, several Group companies are members of both local and national environmental organizations. They not only contribute to the funding of these organizations but also play an active role in providing education on clean and healthy waters.

In Canada, the Group actively engages with a national organization dedicated to promoting sports participation for underprivileged youth and is also an active member of local sports fishing associations.

Similarly, in the USA, the Group has supplied products to numerous local schools, supporting their outdoor curriculums. Moreover, it sponsors tournaments, competitions, and other organizations focused on providing fishing experiences for children.

In Finland, the Group supports sport fishing organizations' youth initiatives and school programs that grant children access to fishing. The Rapala Fund additionally aids various fishing clubs and grassroots organizations in hosting children and youth fishing events.

Collaborations with organizations like Keep the Archipelago Tidy Association and the Finnish Freshwater Foundation align with the Group's commitment to ensuring clean fishing waters for future generations.

### Memberships in associations

Rapala VMC is a founding member of the European Fishing Tackle Trade Association (EFTTA) that is dedicated to serving the European fishing tackle trade. Rapala VMC holds a representative seat on the association's Board. Additionally, EFTTA annually supports various environmental and training projects across Europe.

In the USA, the Group's subsidiary remains actively engaged in the American Sportfishing Association (ASA). This association focuses on building and maintaining relationships with conservation agencies to ensure the representation of sportfishing interests in policy decisions.

Furthermore, the subsidiary contributes to the International Game Fish Association (IGFA). IGFA's mission is centered around the conservation of game fish populations and the promotion of responsible and ethical angling practices.

# ENVIRONMENTAL RESPONSIBILITY

*Our products are linked to experiences in nature and the outdoors. This close connection underscores the indispensability of a healthy environment to our business. We are dedicated to managing the impact of our business activities in ways that ensure future generations can relish nature experiences too while using our products.*

We aspire to play a role in addressing global environmental challenges. Our goal is to facilitate users of our products worldwide in adopting a more environmentally conscious and responsible approach. A substantial portion of the Group's products enjoy prolonged use, spanning years or even decades.

Yet, we are aware of the possible negative impacts that our business can have on the environment or fish, both due to the use of our products, such as plastics, in the water, but also in connection with the production of our products.

The sourcing and manufacturing of raw materials for the products manufactured within our own facilities, as well as for outsourced and third-party products, the airborne emissions during manufacturing and logistics, packaging materials along with waste generation, constitute the most significant environmental impacts for the Group.

Our products have impacts on the environment throughout the entire value chain, and we want possible risks and negative impacts to be addressed at all stages. For that reason, we ask our Suppliers to identify, address and minimize their environmental risks and impacts within their sphere of influence.

As a result of the tools and resources invested in the sustainability data gathering process in 2023, we can now capture a more accurate picture of the overall sustainability performance of the Group. However, there is still room for improvement in enhancing the quality and transparency of our data. Consequently, the data for 2023 are, in many respects, not directly comparable with previous years. Our objective is to enhance and restate the relevant figures during 2024, ensuring a comparable base year for future reporting.

## CONSISTENTLY SUSTAINABLE PRODUCTS AND PACKAGING

The Group's product portfolio encompasses a range of items such as lures, hooks, baits, lines, knives, and accessories tailored for sport and recreational fishing. Most of the Group's products are long-lasting, kept and used by consumers for years and even decades. The high quality and longevity are utmost important aspects to us and guiding principles also in our product development.

In our new Sustainability strategy, our focus areas for products and packaging are introducing sustainable lure materials, reducing plastic used for packages and increasing certified cardboard used in packaging.

The adverse environmental impacts of manufacturing our products can be decreased through meticulous material selection and product development, developing manufacturing processes and operational methods, and careful choice of energy sources. However, it's worth noting that changes in production volumes or product mix may have more noticeable short-term effects compared to the overall developmental trend.

In 2023, the Group used total 1,862 tons of materials. The main raw materials utilized in Rapala VMC's products are wood, steel, and different chemicals, as well as packaging materials especially plastics and cardboard.

Almost all the wooden parts in our products are biodegradable and most of the metal used in the Group products can be recycled. The biggest environmental challenge has been plastic products, but the Group has progressed in using more environmentally sound plasticizers in soft plastic products.

The hard-body lures manufactured by the Group are made of balsa, apache and various plastics. There are certain risks associated with the harvesting of balsa and to tackle these risks, wood is sourced from registered farms. The Group also adheres to the requirements set in the EU Timber Regulation.

The Group procures a limited amount of wolfram, generally used as a substitute for lead as product weight in fishing. Wolfram is considered a conflict mineral and better known by its trade name tungsten. The Group is fine-tuning the processes related to the procurement of conflict minerals.

## Striving to efficient packaging

In terms of product packaging, our goal is to avoid unnecessary packaging, reduce the amount of virgin plastics used in packaging and increase the share of bio-based materials like paperboard in our packaging. More efficient packaging, for example, reducing the package size, decreasing the count in the inner packs, and using recyclable packages saves resources in production and transportation in addition to creating less waste.

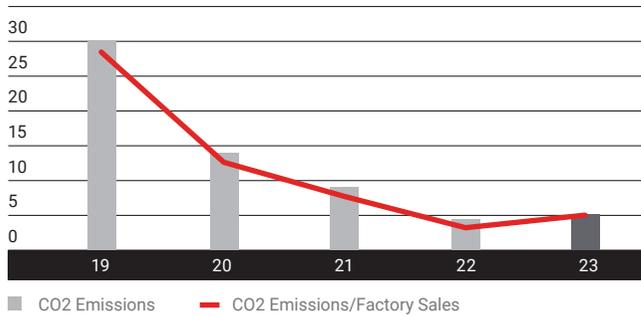
Rapala invests in developing sustainably sound packaging concepts while considering the need to protect our products, which come with needle-sharp hooks, in retail shops. The dilemma, however, lies in the challenge of minimizing plastic usage in packaging while ensuring the safety of both consumers and store personnel. We take immense pride in the effectiveness of our VMC hooks, understanding their capability to penetrate various materials. Consequently, we must design our packaging strong and sturdy enough, ensuring the safety of those who handle them. Significant strides have already been made, including a roughly 50% reduction in the use of plastic for Rapala lure packaging. The Group has replaced a lot of PVC used in packaging with PET and increased the use of post-consumer PET.

In Williamson, we have transitioned essentially to 100% plastic-free packaging for the entire global product range. Additionally, the entire Williamson packaging program was designed to offer consumers a more environmentally sound option with significantly less waste. All packages from the global range were redesigned from the original oversized plastic clamshells to a new cardboard backer-card. This process, involving over 900 packaging variants, took two years to complete. Based on recent sales history, this initiative is expected to reduce plastic usage by two metric tons annually.

We also carefully consider the outer packaging materials. Within VMC in France, plastic bubble wrap in shipping cartons was replaced with paper-based packaging material. In 2024 there is a plan to reduce the thickness of the plastic films used to wrap the pallets.

Similarly, in the UK, the installation of two new shrink-wrap machines marked a substantial reduction in single-use plastic shrink wraps. In the USA, efforts have begun to transition the packaging of all tools and accessories, currently primarily plastic, towards a card with small trap clam.

## CO2 EMISSIONS, 1000 tons



## AMBITIOUS LONG-TERM INNOVATIONS AND PRODUCT DEVELOPMENT

In our new sustainability strategy, our focus for innovation and product development is on introducing alternatives for substances harmful to aquatic ecology, encompassing removal of lead from Rapala branded products and adopting biodegradable material for soft baits. One of the standout achievements in 2023 was the successful removal of lead from over 90% of all Rapala lures.

There are certain raw materials that we use in small amounts, that may cause negative impacts. Therefore, our R&D department continuously seeks to replace certain currently used raw materials with more environmentally sound substances – yet still maintaining the products' functionality. The Group is also working in cooperation with external suppliers to find more sustainable raw materials.

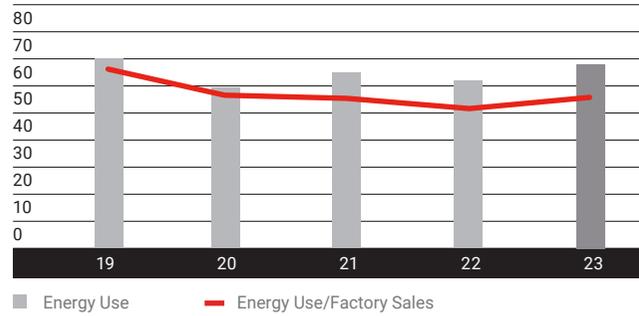
For example, some of our metal lures contain lead. The transition of Rapala lures constituted a substantial three-year project with the objective of eliminating as much lead as possible from the lure range.

Transitioning to sustainable materials is a complex process, involving more than just substituting harmful materials with new ones. Often, it necessitates a complete re-engineering of the product to maintain specifications close to the original recipe.

For fishing lures, the correct placement of the center of gravity is crucial for achieving the desired swimming action. Shifting from dense lead to other materials like zinc or steel requires re-engineering the production mold to accommodate the increased weight.

Throughout this process, considerable time and resources were dedicated to ensuring that the new construction materials and designs

## ENERGY USE, tj



matched the original swimming actions and fish-catching ability of the lures. Rigorous tank and on-water testing were essential to ensure we achieved the desired results.

Ultimately, we successfully transitioned over 90% of Rapala hard baits to lead-free construction in 2023. However, as with many sustainability initiatives, reaching 90% completion is easier than declaring the mission fully accomplished. The remaining 10% of Rapala lures pose unique challenges, especially for smaller-sized lures where the replacement of lead with materials like zinc may compromise the integrity of the wooden structure. There is, however, potential to reach up to 98% lead-free as we phase out the old structure of certain lures over time.

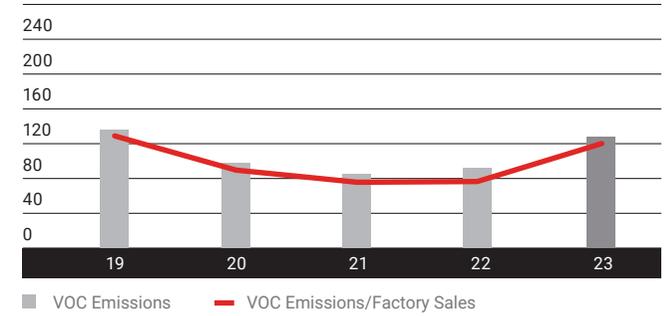
## REDUCING CARBON FOOTPRINT

In 2023, our Scope 1 and 2 emissions totaled 4,950 tCO<sub>2</sub> (4,701 tCO<sub>2</sub>) with Scope 2 emissions comprising 83%. The primary sources of our direct and indirect emissions include electricity, district heating, and natural gas as well as fossil fuels, that some sites use as a reserve and additional energy.

One of the objectives towards 2026 is to reduce our energy-related emissions by sourcing all our energy from fossil-free sources. We've already made significant progress in minimizing our carbon footprint by transitioning to renewable energy in numerous facilities and enhancing overall energy efficiency.

Despite the Group's manufacturing not being very energy-intensive, our total energy consumption in 2023 amounted to 66 TJ (64 TJ), primarily in the form of electricity, district heat and natural gas. During

## VOC EMISSIONS, tons



the last years, we have installed several photovoltaic cells at our sites, generating total 1.5 TJ in 2023.

Our shift towards an energy-efficient approach has already yielded notable achievements. For instance, in France, we have managed to reduce energy consumption through improved controls for heating and air-conditioning, as well as by promoting mindful energy usage among employees.

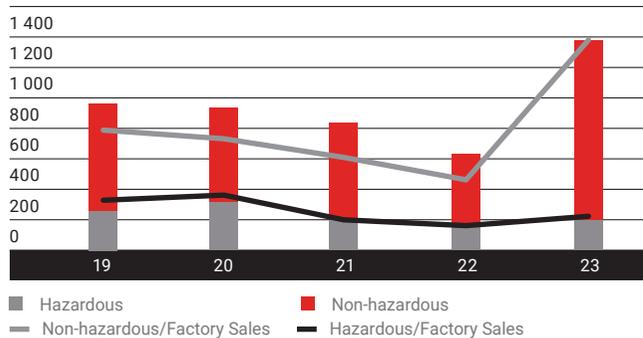
Dynamite Baits factory in the UK invested in 2022 photovoltaic cells and now had their first full year running on solar energy and regularly experiencing full solar powered operation. The site also realized energy savings from preheated water tanks used in production.

Concerning other indirect, Scope 3 emissions, the primary sources for CO<sub>2</sub> emissions include purchased goods and services, up- and downstream transportation and distribution and waste generated in operations. We are further developing the data gathering and calculation of our value chain emissions.

The Group has the most influence over transportation and waste-related emissions. We strive to steer transportation related emissions, through efficient logistics that maximize sea transportation, minimize air transportation between continents, and consolidate shipments to prevent separate shipping of small quantities. For example, in the USA, we enhance efficiency through coordinated shipping container management, which reduces global miles and associated emissions.

Beyond CO<sub>2</sub> emissions, another noteworthy category of emissions includes volatile organic compounds (VOC), primarily stemming from painting processes. In 2023, the total VOC emissions were 134 tons. In Pärnu factory in Estonia, the VOC emissions are efficiently managed and combusted, through a new combustion process. In 2023, the VOC emissions were reduced by around 60% (over 30 tons) in Pärnu lure

## WASTE, tons



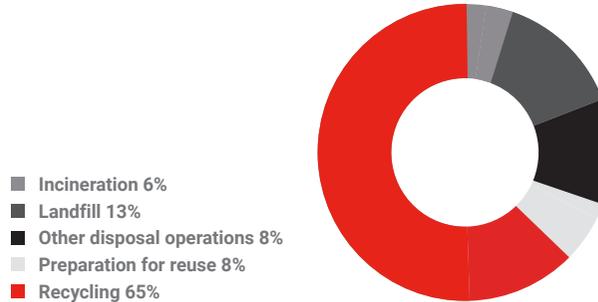
production, with additional 20% reduction target for 2024. VOC Emissions data gathering scope has been widened 2023 thus values are not comparable to previous years.

### Minimizing waste

Our operations generate various types of waste, including metal, wood, plastics, cardboard, and mixed waste. A significant portion of the waste, such as wood and metals, is recyclable. We ensure that production waste is carefully separated and sorted in adherence to local regulations and practices. Notably, our efforts have yielded positive results, exemplified by the Dynamite Baits factory in the UK achieving zero waste to landfill in 2023.

Following the waste mitigation hierarchy—prevent, reuse, recycle, recover, and finally dispose—we have developed approaches to prevent and utilize waste generated in production processes in new products or processes. For instance, Marttiini has introduced a knife with approximately half of the blade’s composition made from recycled carbon

## WASTE TREATMENT



steel, and the finger guard is crafted from ABS plastic recycled from Rapala’s lure production side streams.

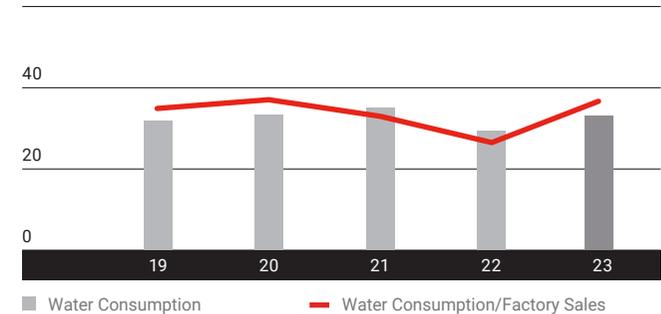
Additionally, at the Rapala site, efforts to minimize waste in lure painting include electronically engaging the lures for better paint adherence, thereby improving lacquer usage efficiency.

Notably, the Dynamite Baits factory in the UK has made substantial progress in transitioning all packaging to recyclable materials, resulting in a 95% reduction in the use of non-recyclable black plastic, which is non-recyclable in many countries. Additionally, Williamson achieved nearly 100% plastic-free packaging for the entire global product range in 2023.

In terms of internal logistics between VMC sites in France, recycled plastic pallets are utilized instead of single-use pallets.

In 2023, the Group’s manufacturing operations generated 1,371 tons of waste of which 14% were hazardous waste, which is processed by disposal facilities dedicated for hazardous waste. Values are not comparable to previous years, scope of the data gathering has been significantly widened 2023.

## WATER CONSUMPTION, 1 000 m³



## REPORTING PRINCIPLES

The Group monitors the environmental performance of its own manufacturing operations globally. Depending on the level of use of outsourcing partners in manufacturing, the environmental measures of Group’s direct manufacturing operations may fluctuate from one year to another.

The Group’s VOC emissions are calculated based on materials used in production, and CO2 emissions are calculated based on energy purchased and fuel used.

In 2023, environmental expenses were some EUR 290,000 and environmental investments were some EUR 98,000. These figures are calculated according to the Group’s own classification and are not based fully on EU taxonomy. The environmental investments in 2023 include e.g. VOC abatement technology in Estonia and replacing hardening furnace in Indonesia.

Rapala VMC’s manufacturing units do not use much water in their processes. Most of the use is for cooling and sanitation purposes. In 2023, the water consumption was 33,400 m3 of which 26% was used in our processes. Values are not comparable to previous years, scope of the data gathering has been significantly widened 2023.

**TABLE 1: PROPORTION OF TURNOVER FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN 2023 (MEUR)**

Economic activities	Code (s)	Turnover Milj. €	Proportion of turnover %	Substantial contribution criteria						DNSH criteria (‘Does Not Significantly Harm’)						Minimum safeguards	Proportion of taxonomy aligned or eligible turnover, year 2022 %	Category enabling activity E	Category transitional activity T
				Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Circular economy Y/N	Pollution Y/N	Biodiversity Y/N	Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Circular economy Y/N	Pollution Y/N	Biodiversity Y/N				
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
A.1. Environmentally sustainable activities (Taxonomy aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		<b>0.0</b>	<b>0.0%</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%									<b>0.0%</b>	
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of electrical and electronic equipment	1.2	11.6	<b>5.52%</b>																
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		<b>11.6</b>	<b>5.52%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>										
<b>Total (A.1 + A.2)</b>		<b>11.6</b>	<b>5.52%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>									<b>0.0%</b>	
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
Turnover of Taxonomy-non-eligible activities (B)		210.0	<b>94.48%</b>																
<b>Total (A + B)</b>		<b>221.6</b>	<b>100.0%</b>																

**TABLE 2: PROPORTION OF CAPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN 2023 (MEUR)**

Economic activities	Code (s)	CapEX Milj. €	Proportion of CapEX %	Substantial contribution criteria							DNSH criteria ('Does Not Significantly Harm')							Proportion of taxonomy aligned or eligible CapEx, year 2022 %	Category enabling activity E	Category transitional activity T
				Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Circular economy Y/N	Pollution Y/N	Biodiversity Y/N	Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Circular economy Y/N	Pollution Y/N	Biodiversity Y/N	Minimum safeguards Y/N				

**A. TAXONOMY-ELIGIBLE ACTIVITIES**

A.1. Environmentally sustainable activities (Taxonomy aligned)																				
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		<b>0.0</b>	<b>0.0%</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%										<b>0.0%</b>
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		<b>0.0</b>	<b>0.0%</b>										<b>2.35%</b>							
<b>Total (A.1 + A.2)</b>		<b>0.0</b>	<b>0.0%</b>										<b>2.35%</b>							

**B. TAXONOMY-NON-ELIGIBLE ACTIVITIES**

CapEx of Taxonomy-non-eligible activities (B)		9.5	<b>100.0%</b>
<b>Total (A + B)</b>		9.5	<b>100.0%</b>

**TABLE 3: PROPORTION OF OPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN 2023 (MEUR)**

Economic activities	Code(s)	OpEx Milj. €	Proportion of OpEx %	Substantial contribution criteria						DNSH criteria (‘Does Not Significantly Harm’)						Minimum safeguards	Proportion of taxonomy aligned or eligible OpEx, year 2022 %	E	T
				Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Circular economy Y/N	Pollution Y/N	Biodiversity Y/N	Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Circular economy Y/N	Pollution Y/N	Biodiversity Y/N				
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
A.1. Environmentally sustainable activities (Taxonomy aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		<b>0.0</b>	<b>0.0%</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%								<b>0.0%</b>		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		<b>0.0</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>								<b>0.0%</b>		
<b>Total (A.1 + A.2)</b>		<b>0.0</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>										
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
Turnover of Taxonomy-non-eligible activities (B)		100.1	<b>100.0%</b>																
<b>Total (A + B)</b>		100.1	<b>100.0%</b>																

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**VME**