

Sustainability Report 2017



LINDÉNGRUPPEN



This 2017 Sustainability Report presents how Lindéngruppen is integrating relevant social, environmental and economic priorities into its business. We outline why these issues are important to our purpose and business model, as well as to Group culture and long-term success. We also present how a Group-wide approach increases our ability to stimulate and create value for our stakeholders.

Based on an analysis of the issues potentially material for us as the parent company, this report is framed around four priorities – Capital, Governance, Competence and Empowering positive impact.

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Owner's perspective

Lindéngruppen was founded by my father, Ulf G. Lindén, in the eighties, but the companies we own are much older. My father was an entrepreneurial industrialist, whose driving force was to build a group of companies that would create value to all stakeholders across generations. There was no talk about sustainability then, but my father had a strong conviction that investing in people, innovation and the environment was essential for long-term success.

Being the second-generation, I have reflected on the purpose of owning companies. I believe that companies and individuals, have an opportunity as well as a responsibility to be a force for good. For me this means that Lindéngruppen needs to be part of creating solutions that make a positive impact. I am convinced that to be successful in the long-term companies need to have a higher purpose. This also means thinking in terms of a triple bottom line, where we judge our success in terms of our impact on people and the planet as well as financial profits.

That is why we have defined our purpose to be a driving force in the transition towards full sustainability in the industries we are engaged in.

Sustainability is about creating lasting value. It is our way of ensuring that the positive impacts we generate through our businesses far outweigh our negative ones. The best way of achieving this is to actively engage in the social, environmental and

economic issues that matter most to the people affected by our actions – customers, end-users, employees and local communities. It is a widespread misconception that sustainability adds cost and complexity, when in fact it helps make your business more efficient and profitable. Sustainable companies are more attractive to work for and employees are more engaged. Businesses are more connected with the outside world, and are therefore more creative. It is why we are convinced that sustainability leadership is vital for long-term success.

This is Lindéngruppen's first sustainability report. It illustrates our role as a parent company to show direction and create a structure to share best practice across the Group. I am proud of the progress we have made, while recognising that we have much more to do. Looking to 2018 and beyond we will take important steps in driving change, such as integrating sustainability into our business models and solutions for customers.

As a family business we are defined by our values – authenticity, creative curiosity and a long-term view. We believe in a decentralised governance structure. And recognise that delivering on our purpose relies on fostering a culture of openness and entrepreneurial spirit, where people are empowered and dare take risks. To drive change in our industries, we need both courage and creative curiosity to stretch our view of what is possible to achieve.

We are looking forward to the next step on this journey.

April, 2018

A handwritten signature in purple ink, appearing to read 'J. Hill', with a stylized, cursive script.

Jenny Lindén Urnes

Owner & Chairman

Strategy

A purpose-driven company

Lindéngruppen is a second-generation family business focusing on sustainable, long-term development of industrial companies.

Our aim is to own and develop businesses that make a positive impact. We expect our companies to be drivers in their sectors towards sustainability. In line with this, we articulated the Group's purpose in 2016 – to own and develop successful businesses to lead the transition towards a sustainable world.

This purpose not only underlines our role as a parent company and how we guide our businesses in their own transformations. It is equally as relevant to how our businesses engage their teams and inspire them to take action and spark ideas that will make a positive impact across their value chains. For these reasons, our purpose is an integral part of our business model.

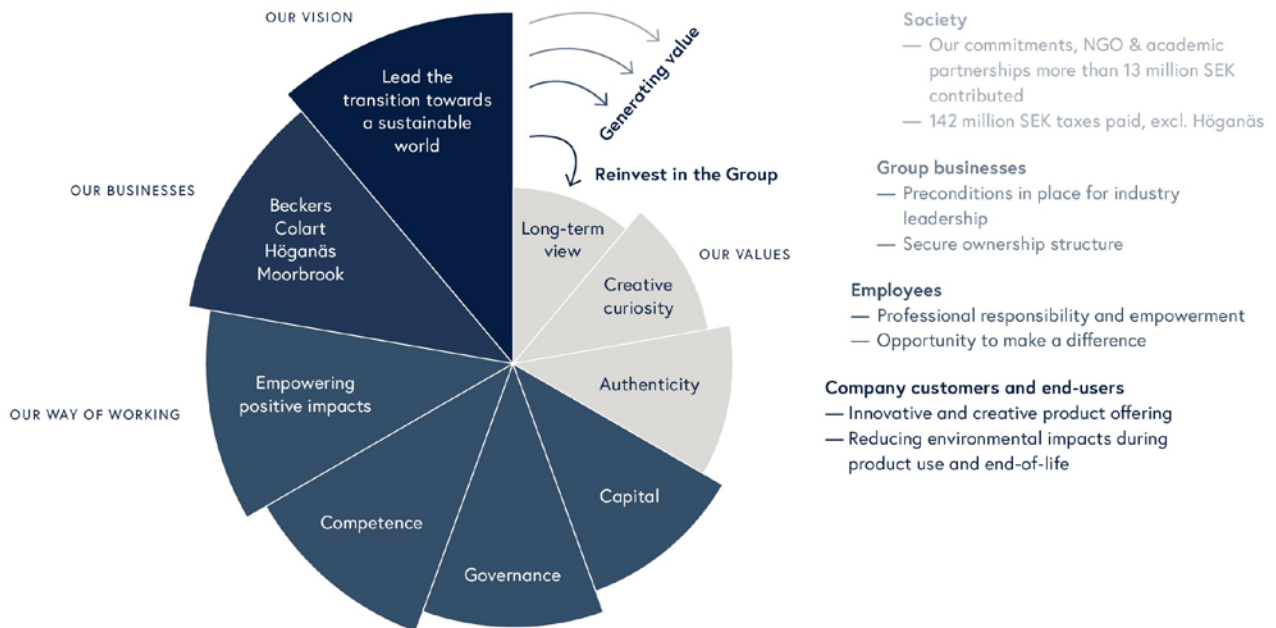
Our way of working

We want our companies to be leaders, or have the potential to become leaders, in their markets and industries. We are convinced that sustainability leadership is important to our long-term success. Product innovation and development as well as integrating these issues in strategies are critical for our businesses and key to achieving and maintaining this leadership.

Active ownership is our way of working, and it is based on four pillars:

- We empower people, nurture competence and expand networks because people in our business are key to our success. It is by working together and in partnerships we realise our purpose.
- We work with a decentralised governance structure whereby our boards and managements have clear mandates aligned with our purpose and values.
- We integrate environmental, social and governance criteria in our investment decisions.
- We have the ability, strength and entrepreneurial spirit to inspire and enable our businesses to drive change through innovation.

Business model



Lindéngruppen's business model illustrates how we leverage financial capital and a decentralised governance system as well as competence. Combined, they enhance our ability to empower our businesses to deliver lasting value to their customers, end users, our people and to greater society. Our purpose defines our level of ambition and gives the entire Group direction.

Our values

Our values define our culture and how we conduct our business. They represent the foundation for how we develop and lead our organisations and recruit management.

- **Authenticity** – being authentic in everything we do – we live by our values and respect the integrity of others.
- **Creative curiosity** – having the courage and curiosity to create space for innovation and ideas that stretch our view of what is possible.
- **Long-term view** – investing long term in companies that create value in order to lead the transition to a sustainable world.

We achieve synergies and scale by working across the Group and in partnership with others. Our model is founded on our values – authenticity, creative curiosity and a long-term view. Providing financial capital to drive transformation and nurturing competence are both central to our business model. Creativity enables an outside-in perspective and inspires others to adopt the same approach. We work in a decentralised governance structure where our boards and management act in line with our values and purpose. They thereby develop strategies and measurable targets integrated in their business plans.

Delivering value to stakeholders

Our business model is designed to generate long-term financial and non-financial value for these key stakeholder groups:

- Greater society
- Group companies
- Our people
- Our owner
- Company customers and end users

To deliver on these objectives, we build strong working relationships with banks and financial institutions, academia, local communities and other partners.

For Lindéngruppen, this is a proven and profitable model that has also enabled us to reinvest in the company and improve resilience.

Integrating sustainability

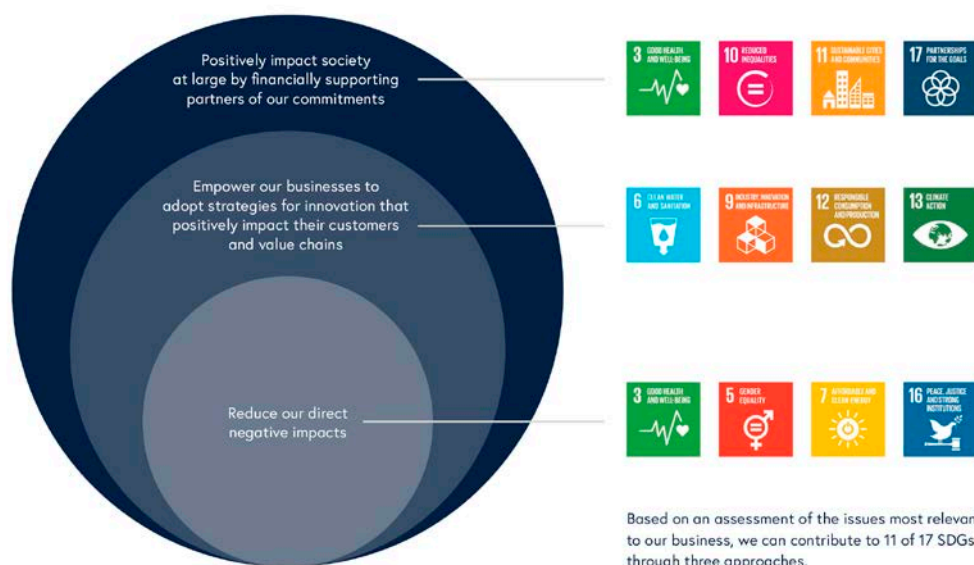
Supporting the Sustainable Development Goals

In 2015, all 193 member states of the United Nations adopted a plan to achieve a better future, paving a path to end extreme poverty, fight inequality and injustice and protect our planet to 2030. At the heart of this agenda are 17 United Nations Sustainable Development Goals (SDGs) that define the world we want.

Realising the SDGs requires efforts across all sectors of society and business has an important role to play as a change agent. Guided by our

purpose and based on our most important sustainability issues, we work to contribute to the SDGs in three ways:

- Reduce negative impacts of our operations and encourage our businesses to do the same.
- Empower our businesses to adopt strategies for innovation and thereby positively impact their customers and value chains.
- Influence society at large through our commitments, devoting time and resources to a number of non-profit projects (p. 22).



Engaging stakeholders

Dialogue helps us deliver on our purpose and stay ahead of challenges that impact our operations and stakeholders. The below is a breakdown of key stakeholder groups and the types of dialogue we have with them.

Based on our materiality process there are a number of issues that are of common priority among these groups:

- Integrating environmental, social and governance (ESG) factors in investment decisions
- Empowering business strategies for developing products and services
- Labour practices, human rights and other governance issues
- Attracting and retaining the right competence

How we engage

Greater society

- Through our commitments, we gain insight, exchange ideas and influence change
- Through multi-stakeholder forums and business organisations, including the Research Institute of Industrial Economics and StegVis (a business organisation to share best practice on future-proofing businesses and eco-systems)

Group businesses

- Through company boards
- On-going dialogue with our CEOs and senior management
- Lindéngruppen's annual management and sustainability conferences
- On-going dialogue on the Lindéngruppen Sustainability Framework

Our people

- On-going discussions, tailored to each individual's priorities

Our owner

- On-going dialogue
- Board meetings

Banks, financial institutions and insurers

- Bi-annual meetings
- On-going, issue-specific discussions
- On-going discussions on risk identification and reduction

The Lindéngruppen Sustainability Framework

To understand impacts, measure progress and encourage high standards across the Group, we have developed an internal framework that all businesses use to track how they manage their sustainability work.

Since Group companies represent different industries and have a broad geographical spread, it is important to align expectations while at the same time adapting the approach to each individual business. The Lindéngruppen Sustainability Framework is a tool designed to help our businesses raise the bar on their performance and further integrate human rights, labour, ethics, supply chain and environmental priorities into their operations and product development. Our framework also helps ensure that risks are managed and that progress and best practice are shared across the Group.

The leadership team of each company has a responsibility for ensuring that its most relevant issues are well managed. Each team reports on priorities and progress to its board using our framework as a basis for discussion. Each board sets strategies accordingly. Lindéngruppen's board also reviews the framework and progress made by the businesses on a yearly basis.

We evaluate the framework annually with input from the businesses and make relevant updates. The framework was updated in 2017 to reinforce our commitment to the SDGs and align with the

GRI. Amendments were also made to meet the new EU directive on sustainability reporting.

Managing non-financial risks

Long-term thinking and effectively managing our strategic financial, reputational and operational risks help ensure that we are resilient and agile. We achieve this in part by adopting a precautionary approach to risk management across the Group. We report on risk management of all types of risks in our Annual Report (p. 5-7).

For us, relevant risks relate to labour, human rights, bribery and corruption, including cyber and data crime, as well as access to and managing energy, water and other resources. All of these risks can have a negative impact on people and the planet. They can also potentially influence our reputation and long-term financial profitability and also our ability to deliver on our purpose.

All Lindéngruppen's suppliers, our companies and their employees are expected to adhere to the standards for conducting business as outlined in the Lindéngruppen Code of Conduct. Lindéngruppen businesses operate 44 factories and have suppliers in regions deemed as medium-to-high risk regarding human rights and the environment.

Operational risks among Group businesses such as inefficiencies in energy and material use or managing chemicals can negatively impact both costs and access to resources. Höganäs, for example, has identified immediate and direct climate change risks to their business.

Every Group business reviews its most material risks at board level. Each business has its own risk assessment model that includes due diligence of suppliers, as well as monitoring, training and mitigation processes.

Eyes on the future

Our purpose defines why Lindéngruppen is in business and the value we want to create – to lead the transition to a sustainable world. At a management conference in Autumn 2017, we gathered 50 senior executives from across the Group for a workshop to chart how to deliver on this promise and drive change in our industries.

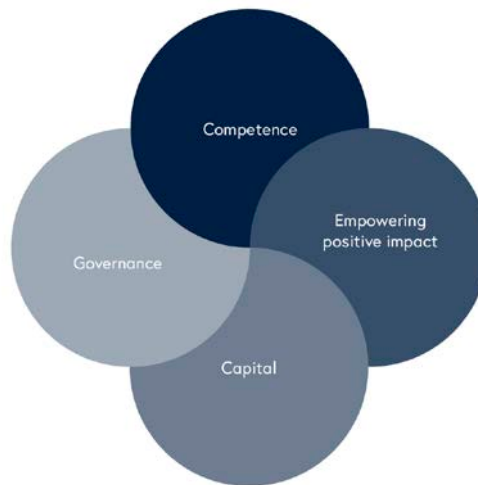
Core to realising our purpose is understanding shifting demands and opportunities in a society that is changing quickly. In the workshop, we challenged ourselves to be agile and to remain true to our purpose in these changing times. Scenarios of how our markets, environment and societies are likely to evolve to 2030 – or in 5,000 days – underlined a sense of urgency and a call for action.

The venue for our discussions had to be as visionary as our topic. Previously home to Beckers' paint factory in Stockholm, Färgfabriken is a platform for free and creative thinking. It hosts art exhibitions and workshops designed to challenge, engage and create new connections and collaborations that benefit society and urban environments.

Led by Färgfabriken and the Stockholm Environment Institute and the Royal Institute of Technology (KTH), we explored three scenarios – International Green Commitment; Global Scramble; and High-Tech Communities. The insights of external speakers gave us context about issues such as climate change and access to resources. They helped us think outside the box and take a long-term perspective.

The conference also contributed to network building within our group, sharing of best practices and a clearly stated common vision and understanding of the purpose and priorities of the group.

Our purpose priorities



Our approach to sustainability is built on four interwoven priorities – Capital, Governance, Competence and Empowering positive impact. They encapsulate how we, as a parent company, will deliver on our purpose.

- **Capital** – Ensuring that investment decisions are based on the social, environmental and economic aspects that help create long-term value.
- **Governance** – Striking the right balance between governance for decentralised, agile and results-oriented companies, and a robust structure that builds trust and resilience.
- **Competence** – Attracting and retaining the right competence for Lindéngruppen, and for our businesses.

- **Empowering positive impact** – Inspiring our businesses to identify strategies that positively influence customers, influence society, reduce negative impacts and create value.

Each of the areas strengthen the other three, delivering strategic benefits in the following ways:

- They help us future-proof our business by managing risks and recognising opportunities.
- They inspire and empower our businesses to fully integrate these issues in their cultures and business models in ways relevant for them.
- They allow us to support local communities and strategic sustainable development.

Capital

To deliver on our purpose, we are applying environmental, societal and governance criteria to our investment decisions.

Integrating Environmental, Social and Governance (ESG) criteria in management of our capital – including human rights, anti-corruption, as well as the shift to low-carbon energy and greater resource efficiency – can minimise risks and increase returns.

The types of investments we make range from:

1. **Providing capital for our companies' larger investments** in industrial processes, product or market development, in some cases together with financial institutions such as Swedish Export Credit (SEK). For us, prioritising sustainability means extending the return on investment to enable the purchase of the most energy-efficient, low-impact processes, but also seed money for sustainable innovation.
2. **Acquisitions and divestments.** ESG criteria is incorporated in acquisitions and large investment decisions, including due diligence against our Code of Conduct (CoC). These are particularly designed to minimise our risks. During the year, one divestment was completed (Secure Glass Holding AB) and no new acquisitions were made by the Parent Company.
3. **A portfolio of smaller investments** in industries, agriculture, real estate and entrepreneurial tech companies. These include Pilskytten Lantbruk (farming and equestrian activities) and Christinelund Ekologiska Lantgård (organic farm). We are also an investor in Spintop Ventures (technology ventures fund).

Relevant issues based on our materiality outcome:

- Responsible acquisitions
- Responsible investments (due diligence or negative screening)
- Economic performance and financial resilience
- Investments in line with our purpose
- New market segments

The way we work

Across the Group, all material acquisitions and investment decisions that are approved by our businesses boards, also require approval by Lindéngruppen's board.

Our CoC guides the parent company and all Group employees to ensure that investment decisions meet high standards relating to ethics, the environment and society. The CoC underlines that our baseline criteria is to conduct our business with respect to how decisions, including investment decisions, impact stakeholders within our sphere of influence. In order to ensure that ESG criteria remain a foremost priority, the CoC stipulates that management within Lindéngruppen's companies will not be held accountable for loss of business resulting from compliance with the CoC.

Across the Group, our priorities in investment decisions reflect the following:

- Returns exceed the weighted average cost of capital.
- They benefit the business in terms of financial performance, improvement of market position and/or product performance/quality, health and safety or regulatory compliance.
- They successfully meet ESG criteria.

Our Treasury Policy lays the foundation for managing financial risks within the Group. The policy is owned by the Group's Board of Directors and our Chief Financial Officer has overall

responsibility for ensuring that expectations of the policy are met. Each business' board is responsible for implementation and adherence to the policy.

Höganäs Environmental

During 2017, Höganäs AB established Environmental as a new business area. This product and service area offers great opportunities to make positive contributions to society. Maximising this opportunity required long-term planning and business development, which as a privately-owned company, Höganäs was able to make.

Products and processes have since been developed and patented: Cleanit® removes contaminants through chemical reduction and physical absorption processes, mimicking a method that occurs widely in nature. Cleanit® is

capable of removing multiple contaminants from groundwater and drinking water and soil in a single step without creating hazardous by-products during the process. Contaminants that are filtered include heavy metals like hexavalent chromium or lead and other contaminants like arsenic, selenium, phosphates, and radioactive isotopes.

Most recently, Höganäs announced that SKF Brazil has invested in a Cleanit® system to treat their industrial wastewater. Höganäs will roll out additional lighthouse projects in the U.S., India, Brazil, and China over the next few years.

Governance

Our values and clear governance structure help us better manage risks and allow our businesses to be more responsive and run their operations efficiently.

We work with a decentralised governance structure, whereby our boards and management have clear mandates, aligned with our purpose and values. Operational responsibility for developing strategies and measurable targets lies with every business and their boards, integrated in their business plans.

All our boards reflect a Scandinavian model of governance. Together with our CoC, this approach shapes our corporate culture. Our purpose and values represent guiding principles that we want all people belonging to the Group to live by. These principles have meaning in our daily work and help explain what collectively drives us.

Relevant issues based on our materiality outcome:

- Transparency
- Labour and human rights
- Organisational integrity and accountability
- Remuneration and bonuses
- Ethical business practices
- Responsible tax practices

The way we work

Lindéngruppen has policies and procedures that reflect our commitment to the UN Global Compact's ten principles covering labour and human rights, environmental protection and anti-corruption, as well as the UN Guiding Principles on human rights and the Children's Rights and Business Principles. These policies, including the CoC, the Rules of Procedure for Lindéngruppen, the Treasury Policy and the Tax Policy – are all owned at Board level.

The CoC clarifies our expectations on employees and company employees that respect for the individual and tolerance of race, religion, gender, and sexual orientation is central to the relationships we build with one another, suppliers, customers and partners, and society. It also underlines the right to unionise and collective bargaining. Training modules reinforce the messages of our Codes. All Group businesses have codes of conduct in place that are aligned with the Lindéngruppen CoC. New employees are expected to sign their codes at induction.

Lindéngruppen and each Group company have a whistle-blower system in place for employees to report on possible non-compliances to both the CoC and illegal behaviour. In 2017, zero cases were reported through the parent company whistle-blower system.

The Lindéngruppen Sustainability Framework is our foremost tool to report on performance on our commitment and how we manage related policies across Lindéngruppen companies.

Our rules of procedure policy outlines responsibilities and accountability as members of Lindéngruppen company boards. It specifies priorities such as transparency, agenda items and responsibilities.

Environmental impacts

The negative impacts of our operations are marginal – focused on energy use and business travel. We are not a major purchaser of goods and we rely on local suppliers for much of them. These suppliers are located in Sweden, with low risk for non-compliances to our CoC. However, with our stated level of ambition, it is important that our actions and way of conducting our business reflect the expectations we have for Group companies and Commitment partners.

Share of employees trained in Code of Conduct

	2017	Comment
Lindéngruppen	n/a	Training planned for 2018
Beckers Group	41%	E-learning in place and ongoing
Colart	100%	Read and signed, training under development
Höganäs	n/a*	E-learning in place and ongoing
Moorbrook	100%	

All new employees are informed about their respective Code of Conduct (CoC) and all employees must also sign it. As part of the Lindéngruppen Sustainability Framework companies are expected to ensure that employees are also trained in the CoC. The roll-out of training programmes is currently ongoing.

** Höganäs will start collecting this data in 2018.*

302-1 Energy consumption within the organisation

	Total energy use (million kWh)	Share of renewables
Beckers Group	63	30%
Colart	39	n/a
Höganäs	905	17%
Moorbrook	2.4	12%

The production processes in the steel industry are energy intensive and Höganäs therefore work actively with both decreasing its energy use and moving from fossil fuels to renewable energy. All Höganäs production is today powered by natural gas and/or electricity. They have set a goal of reducing the energy consumption by 10% per produced ton of metal powder between 2010 and 2020. Their use has been steadily declining since 2010.

Competence

The right mix of people and culture will help us reshape our companies' industries, drive profitability and build the right partnerships.

Relevant issues based on our materiality outcome:

- Talent development & retention
- Access to competence
- Work-life balance and employee well-being
- Employee diversity

Long-term thinking starts with our people. As owners, we empower our businesses through a decentralised management approach. This means that our influence is exercised through the boards and senior management of each business. We identify appropriate candidates for these positions, selected on the basis of competence and how they live our values, and equip them with the insights needed to fulfil their roles.

Access to talent

Tapping into competencies that will help continue to build our organisation is a challenge moving forward. Networks such as the Lund School of Economics and Management and Blekinge Technical

University keep us on the leading edge of development within corporate management and sustainability. See case on p. 19.

Talent development

As a streamlined organisation, our role as a parent company is realised through the insights and engagement of each of our 15 employees. Our aim is to actively support our people to grow to their full potential. In 2017, we spent 234 000 SEK on building competence levels within the parent company, including programs such as supporting the completion of a master program for one employee.

Labour rights

Lindéngruppen is a member of the Confederation of Swedish Enterprise (Svenskt Näringsliv) and its member organisation IKEM (Innovation and Chemical Industries in Sweden). All co-workers across the group are thereby covered by the Collective Bargaining Agreement negotiated by IKEM.

Employee wellbeing

Our CoC emphasises that workplace practices must be founded on respect for employee health and safety. A key area of attention is ensuring the wellbeing of our people.

403-2 Lost days and absenteeism

Lindéngruppen	2017	2016	2015
Hours worked, total	27,410	23,655	21,431
Sick leave, hours	1,374	275	533
Sick leave, %	5%	1.2%	2.5%

2017 was an extraordinary year as one person was on long-term sick leave which explains the high sick leave rate. None of the scheduled sick days were due to injuries in the workplace.

Gender diversity in Group management

Lindéngruppen is an international organisation with businesses located in 27 countries. This global organisation requires the insights of a diverse

workforce. We continuously work to expand the cultural and gender diversity among senior management and board members.

405-1 Women in governance bodies and employees

	Employees, total		Tier 1-3	
	Women	Men	Women	Men
Beckers Group	24%	76%	28%	72%
Colart	48%	52%	27%	73%
Höganäs	16%	84%	29%*	71%*
Moorbrook Textiles	70%	30%	40%	60%

* Covers only Tier 1-2.

Gender division in governance bodies (by end of 2017)

	Board		Management team	
	Men	Women	Men	Women
Lindéngruppen	3	1	5	1
Beckers Group*	4	3	7	0
Colart	4	3	4	3
Höganäs*	7	2	10	2
Moorbrook Textiles	4	1	4	3
Total	22	10	30	9
	69%	31%	77%	23%

* These boards also include union and employee representatives. On the board of Beckers Group there are two representatives, 1 man and 1 woman, on the Höganäs board there are four representatives, 3 men and 1 woman.

The way we work

Our small and flexible organisation allows us to tailor development to each employee's priorities and function. The CoC provides guidance on expectations for every employee, Group senior managers and board members in regards to respectful relationships with one another.

Recruiting board members for our businesses

Board members are nominated by the Chairman of each company board, in discussion with the Group's Owner and CEO, and together with the guidance of a third party as needed.

Competence, integrity, engagement (both in terms of dedicated time and passion), as well as overall diversity of the board are key criteria for board composition.

Partnerships with academia

Our long-standing support of education and research is intended to help deepen society's knowledge about issues close to our heart. It also allows our organisations to tap into the knowledge of our academic partners who excel in their fields. During the last year, we have supported educational institutions with 4.5 mSEK.

In 2016, we announced that we are extending our support of research in strategic sustainable development at the Blekinge Institute of Technology (BTH). BTH is recognised for its leading-edge thinking on methodologies designed for organisations that want to expand their role within strategic sustainable development, including companies, municipalities and non-government organisations.

We are also a partner of the School of Economics and Management at Lund University. Our founder, Ulf G. Lindén, was influential in the establishment of the Partnership Foundation, which aims to strengthen ties between the University, the business community and society. Lindéngruppen endows the professorial chair in industrial financial analysis and provides financial support to the Partnership Foundation. Jenny Lindén Urnes currently serves on the Advisory Board.

In addition, since 1990 the AB Wilh. Beckers Jubilee Fund has been awarding grants to KTH, the Royal Institute of Technology in Stockholm. The grants are for PhD programmes in chemistry specialising in technology for paint and surface treatment. Up to three scholarships are awarded annually.

Empowering positive impact

As an owner, the value we create is primarily generated through our businesses and the solutions that they bring to market. Our role is to set the right level of ambition, stimulate new thinking, as well as empower our companies to deliver and invest in sustainable solutions for their customers. Creative curiosity as our core value helps us fulfil this role.

Relevant issues based on our materiality outcome:

- Products & services to make positive impact
- Products & services to reduce negative impacts
- Digitisation
- Community commitments

As a Group, we are active in industries that include industrial coatings, artist materials, metal powders and the textile industry. Although the types of value we deliver may vary in each sector, each of our businesses has opportunities to make a positive impact. They can integrate ways to reduce the negative impacts of products, operations or along their value chains. They can also develop solutions that either support the transition to a more circular economy, that enhance social equity or improve people's lives in other ways. Over the last two years, we have seen our companies develop a wide range of creative solutions.

Some examples are:

- Beckers Group has developed an app 'Beckers' Sustainability Index (BSI)' to Quantify Sustainability of Coil Coatings. The app rates coil coatings for their functional and material qualities and supports adherence to building rating schemes such as LEED and BREEAM.
- Colart is developing safe and sustainable alternatives without compromising on the

performance of its products. Examples include the Liquitex cadmium-free range of acrylic colours and zero-use of lead white pigments in all its formulations.

- Höganäs is delivering product solutions that help remove contaminants in groundwater, industrial wastewater and soil, and is investing in processes that transform bio-mass into renewable energy for its energy intensive steel-making processes.
- Moorbrook has a strong focus on traceability in the supply chain and investigates and audits its cashmere supply chain for animal welfare, chemical compliance, fair trade and fair employment. It is also influencing industry standards for husbandry as a member of the Sustainable Fibre Alliance.

See case studies on p. 21 for more information.

The way we work

We encourage a high level of ambition among our businesses. Our decentralised management model is built for clear accountability. Long-term thinking provides our businesses with the space to explore viable alternatives. At the same time, as active owners, we work through our boards to promote our agenda. It is up to each individual board to set the strategy and define the targets and business plan. We also leverage our partnerships with organisations and academic institutions to support them along the way.

Beckers Sustainability Index – the right choice is a click away

The most sustainable choice is not always the obvious choice. With Beckers' focus on its strong relationships with customers, it wanted to guide users on the smartest option for coatings products. Designed for architects, designers, building planners and steel makers and engaged individuals, the BSI app rates coil coatings for their functional and material

qualities. The BSI points out which Beckers' coatings are produced with sustainable raw materials and highlights functions that fully support green building trends such as LEED and BREEAM.

The app shows users the collective impact of the materials used to make the coating. It also highlights the value certain functions add to a project.

Liquitex Cadmium-free from Colart

Since the 1800's, cadmium has been a key ingredient in artists' paint palettes, from lemon yellow to red. Liquitex launched a new range of cadmium-free colours in 2017 under the tagline "Leave the risk-taking to your art, not your choice in materials", giving artists a wider range of choice when selecting safe art materials.

The new range is the world's first, and has been rigorously tested by chemists and artists to

ensure the same quality as its existing cadmium paints.

The new cadmium-free range carries an AP (Approved Product) Seal from the The Art and Creative Materials Institute, Inc. (ACMI). The AP Seal identifies art materials that are safe and certified in toxicological evaluations by experts to guarantee they contain no materials in sufficient quantities to be toxic or harmful to any humans in both the long and short term.

Höganäs is turning biomass into energy gas

There are currently few realistic alternatives to fossil fuels for Höganäs, due to the need for precise control, high temperatures and purity. However, a new Swedish technology called Woodroll®, developed by Cortus Energy, allows for the gasification of biomass to energy gas, which can be used in metal powder production.

The technology has been lab tested. To verify the results and test the business case, pilots on an industrial scale during a longer period are necessary. The plan is to test the gas at a Höganäs' plant in Sweden during the first half of 2018.

Our commitments

Our commitments centre on long-term engagement in the community through strategic partnerships with organisations, in the arts and education. They provide us with an opportunity to work with business leaders and other members of society who share our commitment to making a difference to the wider community. Here are our main engagements:

Färgfabriken (Beckers' old paint factory) is a platform for contemporary cultural expression to foster free and creative thinking in art, architecture and urban planning. It is an independent foundation, financed by the National Arts Council, City of Stockholm, Stockholm County Council and Lindéngruppen. Our annual contribution is approx. 3.5 million SEK. Colart, Alcro-Beckers and Architects Sweden established the Färgfabriken foundation in 1995 and it is chaired by Jenny Lindén Urnes.

Blekinge Institute of Technology (BTH).

Lindéngruppen is providing funding of 15 million SEK over five years to help BTH develop and expand its ground-breaking research in the field of strategic sustainable development.

Global Child Forum promotes children's rights and base its work on the UN Convention on the Rights of the Child and the UN Children's Rights and Business Principles. The Forum is an independent platform that brings businesses, regional and global stakeholders together to foster dialogue and spur action for social change around children's rights. Lindéngruppen is a partner of Global Child Forum

and contributes with 12 million SEK over four years. Jenny Lindén Urnes sits on its Advisory Board.

HIF i Samhället (HIF in the Community), is an outreach programme run by Helsingborg's IF football club, aiming to involve and support young people to take charge of their own lives and take responsibility for their decisions. Lindéngruppen is engaged in the work and contribute financially with 500 000 SEK per year. We are active partners as we see football as a unifying force that brings people together, both globally and in local societies.

Tillväxt Helsingborg – (Growth in Helsingborg) together with the Swedish town of Helsingborg and the national employment agency, Tillväxt Helsingborg aims to reduce exclusion and segregation by creating new employment opportunities. Lindéngruppen was one of the founding partners in 2014.

Star for Life is a non-profit organisation founded in 2005 with the mission to inspire young people to believe in their future and support them to live an AIDS-free life, operating in over one hundred schools in southern Africa. As part of a three-year programme, Lindéngruppen sponsors the Emadwaleni Secondary School in Soweto, South Africa. In addition, Beckers Group sponsors the Eketsang Secondary School outside Johannesburg.

In 2017, we supported our commitments with more than 13 million SEK.

Company snapshots

At Lindéngruppen, we own companies that are leaders – or have the potential to become leaders – in well-defined markets and sectors. Each Lindéngruppen business has its own way of delivering value to its customers and other stakeholders, its own set of impacts and approach to addressing them. The Group's Sustainability Framework provides a common baseline for reporting on performance across all companies.

Beckers Group

Among the world leaders in its sector, the Beckers Group is a coatings company that develops, produces and markets industrial paint systems. The Beckers Group is divided into two business segments: Coil Coatings and Industrial Coatings. The construction industry represents 80 per cent of its client base. Its workforce of almost 1,800 people is located at 24 manufacturing sites in 19 countries, serving customers in over 50 countries.

The vision and business model

The Group has a lean global management team with the vision to become the indisputable industry leader in its strategically chosen segments. Beckers Group wants to be highly regarded by its customers for the dedication and professionalism and be known as the most sustainable industrial coatings company. Beckers Group strives to have a

fair performance culture and to be the employer of choice in its industry segments.

Beckers Group's core **values** inspire its approach and its relationships to stakeholders.



Customer focus



Ability to shape and adapt



Team spirit



Trust and integrity

Most relevant topics

Beckers Group has identified eight material topics in its materiality assessment

- Own topic: Product Stewardship
- Effluents and waste
- Energy
- Emissions
- Employment
- Training and education
- Local communities
- Occupational Health & Safety

Integrating sustainability into the business

Beckers Group is continuously integrating these issues deeper into its organisation. Its Sustainability Committee has representatives from

all key functions and regions. Importantly, the highest environmental standards are applied to its manufacturing process, and environmental and social criteria are an integrated part of its development process.

During the year, Beckers Group has been developing its sustainability roadmap, management guidelines and targets, and reporting. It continues to develop its green product portfolio and value proposition.

Meeting the high expectations of its Code of Conduct is expected for all suppliers. Beckers Group covers 30% of their raw material demands in regions that pose medium or high risks for non-compliance to the environment, labour, human rights and anti-corruption.

Beckers Group ensures that suppliers are in compliance with the Code through a staged process. All regular suppliers are expected to sign the Beckers Group's supplier Code of Conduct. Strategic suppliers are going through the external CSR rating by EcoVadis and selected key suppliers, especially in risk regions, are in addition surveyed by Beckers Group's on site supplier audit process.

A key strategy is to grow the market for its most sustainable product offering.

In addition, Beckers Group is in the process of expanding its internal communication and training further on the environment, human rights and ethics, to make sure these issues are relevant for all employees.

Strategic partnerships

Oxford Brookes University: As part of its innovation strategy, one of Beckers chemists has teamed up with scientists at the Oxford Brookes University, School of the Built Environment, to develop a dynamic model of a retail shed coated to test the solar-reflective properties of a range of

Beckers' coloured coatings, simulating and comparing performance under varying weather patterns in six international locations. The results indicate that the use of solar reflective coatings is effective in reducing cooling load and overall electricity consumption in five of six locations.

The Natural Step (TNS): Since 2009, Beckers Group has collaborated with TNS on several projects to guide the strategic planning process for sustainability and to identify the issues that are relevant today, and for the future of our business. Some of these projects include the Sustainability Lifecycle Analysis, sustainability reporting and employee training.

2017 Highlights

- Solar panel installation in Malaysia.
- Launch of Supplier Code of Conduct.
- EcoVadis Gold rating.
- First Coil Coating company to receive the GreenPro Certificate, issued by Indian Green Building Council.

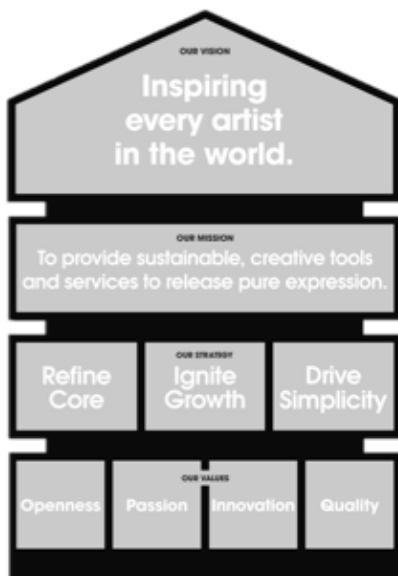
Colart

Colart is the leading artist materials company and the global parent company of the world's most popular art material brands.

Colart employs 1,500 people and operates five production units and four distribution centres which are based in the UK, US, France and China. Altogether, its products are sold in over 120 countries worldwide. The company is headquartered in London, UK.

The vision and business model

The Colart vision is "Inspiring every artist in the world" and the company mission is to provide sustainable, creative tools and services to release pure expression.

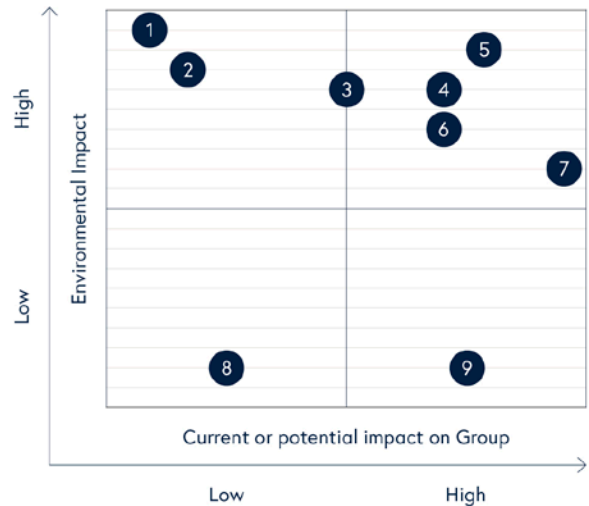


Company values

- **Openness** - Being respectful and transparent
- **Passion** - Enjoy to perform
- **Innovation** - Challenging the status quo
- **Quality** - Striving for excellence

Most relevant topics

Prioritisation Matrix



Materiality Assessment

- | | | |
|-----------------|------------------|-----------------|
| 1. Manufacturer | 4. Packaging | 7. Freight |
| 2. Travel | 5. Waste | 8. Energy |
| 3. Water | 6. Raw Materials | 9. Distribution |

Integrating sustainability into the business

Colart's sustainability pledge takes into account not just environmental factors, but also social responsibility and financial resilience.

Reducing its environmental impact and increasing social responsibility adds long-term value to the company. Colart has a strong focus on innovation and see no conflict between increasing business growth and reducing its environmental footprint. Sustainability is embedded in all New Product Development design. It has its own innovation lab, where it works closely together with artists and customers to secure continuous improvement.

Strategic partnerships

The Fine Art Collective: The Fine Art Collective outreach program engages 30 000 students globally each year and supports creative development by introducing a range of different art materials and processes early in their careers.

Collaborations also include art schools and charities around the world. One example is Hospital Rooms in the UK, where Colart donates artwork and art materials to hospitals with patients suffering from mental illness.

Forum for the Future: Forum for the Future is supporting Colart in developing its sustainability strategy and solving challenges that the company is faced with. The Forum is an international non-profit organisation working with businesses, governments and individuals to solve complex sustainability challenges. In addition to being a "critical friend" to stress-test strategy and develop

business priorities, they also have access to a great network of other organisations from which Colart can learn and exchange best practice.

2017 Highlights

- Launch of the Liquitex Cadmium-free range
 - Recognised by Edie Sustainability Leaders Award Finalist – Sustainable Innovation for cadmium-free paint.
- Relaunch of Internal Sustainability Ambassador Programme
 - Recognised by Ethical Corporation Sustainability Awards Finalist – Sustainability Team of the Year.

Höganäs AB

Höganäs is the world leader in iron and metal powders, with a yearly capacity of 500,000 tonnes, used to develop solutions for automotive components, brazing, electrical motors, additive manufacturing and water treatment.

The company operates 14 production centres and has sales offices in 15 countries. It has R&D facilities in Sweden, US, India and China and has around 700 granted patents.

Höganäs was founded in 1797 and has 1,880 employees. It is headquartered in Höganäs, Sweden, and owned by Lindéngruppen, 50 per cent, and Wallenberg-owned FAM, 50 per cent.

The vision and business model

Höganäs' vision is to inspire industry to make more with less. Metal powder technology provides endless opportunities; not only does it enable our customers to reduce their material and energy consumption, but it also helps them use new and better techniques that make final products more efficient and less expensive. In short, metal powders are a resource-efficient alternative, suitable for many industries.

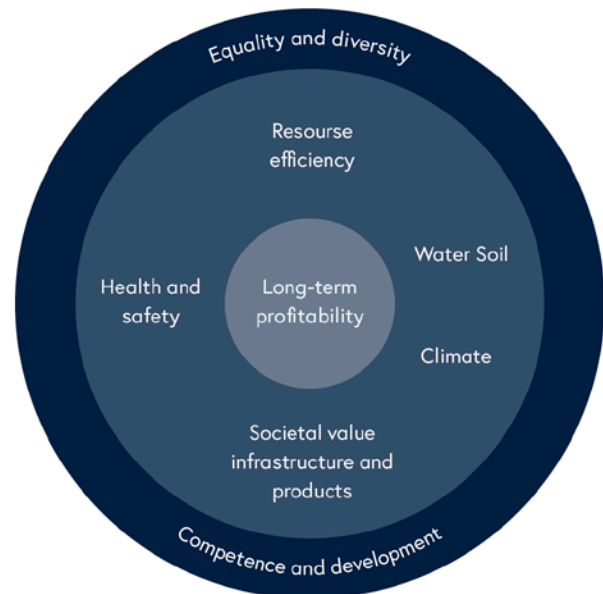
Core Values

Höganäs has four values, one for each key stakeholder: Customers, Employees, Owners and Society. To be able to deliver on its vision, "Inspire industry to make more with less", Höganäs must understand and balance the needs and interests of all their stakeholders. When all four stakeholders' needs are combined in the decisions, then everyone is a winner:

- We focus on customer success
- We respect and believe in each other
- We create long-term value
- We walk the sustainable path

Most relevant topics

Below is an illustration of common materiality for Höganäs and other companies in the the Sustainability Network Mining and Steel.



Integrating sustainability into the business

Höganäs strives to be a catalyst for change and become a truly sustainable business.

This is done by responsibly producing resource-efficient products that benefit both customers and society as a whole.

To define and describe its sustainability challenges Höganäs has created an extensive sustainability strategy called Mount Sustainability. It illustrates how the company is to climb towards the top, along five strategic paths leading up to the summit. Along the paths are goals and focus areas that support each other.

The five priorities of Mount Sustainability are:

- A great and meaningful place to work – creating a supporting workplace where people prosper.
- Building communities and responsible partnerships – being a responsible citizen

wherever we operate and securing high ethical standards in all our relationships.

- Sustainable offerings and long-term profitability – offer solutions for the sustainable transition necessary to meet future challenges in society and rapidly changing market demands.
- Future-proof business – running a safe, clean, efficient and long-term sustainable business.
- Climate neutral operations – continually minimising our climate footprint by adopting new technologies and improving our energy efficiency.

Strategic partnerships

The Sustainability Network Mining and Steel:

Höganäs has joined forces with key stakeholders to form a branch network which is managed by Stockholm Environmental Institute (SEI) and Jernkontoret. Their focus is to deliver on the Vision of Swedish steel industry, "Steel shapes a better

future" leading up to 2050 and implies three undertakings: leading technical development, nurturing creative individuals and creating environmental benefits.

UN Global Compact: Höganäs is a signatory of the Global Compact to demonstrate its commitment and to access networks and tools that are vital for the journey ahead.

2017 Highlights

- Inaugurated a new industrial wastewater treatment solution at SKF Brazil in São Paulo.
- Broke ground for Sweden's and the world's first plant for transforming biomass into renewable energy, which can be used in the iron and steel industry.
- Opened cutting-edge environmental technology lab in the US.

Moorbrook Textiles

Moorbrook Textiles is a leading producer of premium textiles. The company designs and manufactures fabric and accessories, based on the traditions established at its Scottish weaving mill founded in 1866.

Alex Begg, part of Moorbrook Textiles, produces luxurious cashmere scarves and throws for the Begg & Co brand as well as for some of the world's most prestigious fashion houses.

Alex Begg draws on a century and a half of weaving expertise. Combining traditional weaving and finishing methods, with innovation and cutting-edge production techniques. Moorbrook Textiles has 130 employees. Its scarves and throws are sold in more than 25 countries around the world.

The vision and business model

The business operates with two distinct value streams:

Business to Business

- Selling the design and manufacturing capability of "Alex Begg"
- Creation of bespoke developments for customers

Business to Consumer

- Designing and selling collections under the "Begg & Co" label
- Selling through eCommerce directly and via wholesale to retailers in global markets

Moorbrook is guided by its **values**:

- Craftsmanship
- Authenticity
- Creative curiosity
- Passion
- Working together

Most relevant topics

Moorbrook carried out its materiality analysis for the second time and ten material topics were identified. Topics are both internal, customer and consumer related and have been analysed based on stakeholder priorities. The material topics identified are:

- Effective supplier management according to Code of Conduct
- Elimination of hazardous chemicals from product & process
- Effective management of effluent
- Sustainable and ethical supply of animal fibre products
- Engaging all employees with company strategy
- Effective product & process development & innovation
- Skills development at all levels
- Process and material innovation
- Development of sustainable facilities
- Brand & business reputation

Integrating sustainability into the business

The company aims to make a positive impact on people and the planet. The objective is long-term value creation through active and responsible management. Sustainable growth, innovation and customer focus are important. The company is not constrained by short-term thinking and will invest in innovation and markets that create value in the long term.

2030 Vision: Living leadership in sustainable business

- **Materials:** All our products, packaging and processes consist of non-toxic materials and additives. We have traceability of our fibres through the supply chain to farmers working with the best animal husbandry practices. When used our materials return to well managed material loops or fully biodegrade into nature without causing any harm.

- **Natural Systems:** We have closed the loop on our water usage. All water leaves our facilities without doing any harm to natural and social systems. In our supply chain we have successfully contributed to halting desertification and preventing pollution.
- **Energy:** We have transitioned our energy supply to fully renewable sources and have minimised our energy needs and heat loss through efficiency measures, innovative solutions and smart logistics.
- **People:** We are recognised as employer of choice both locally and within our industry. All our people feel supported and empowered to fulfill their potential, contributing to and sharing fairly in our success.
- **Communities:** We actively participate within the communities with which we interact, positively impacting society, respecting traditional practices and raising standards. We raise awareness of business, healthy working conditions and proactive environmental management.

Strategic partnerships

The Sustainable Fibre Alliance (SFA): SFA is a non-profit international organisation working with the extended cashmere supply chain, from herders to retailers. Its goal is to promote a global sustainability standard for cashmere production in order to preserve and restore grasslands, ensure animal welfare and secure livelihoods. Moorbrook was one of the first companies to join, beyond the founders.

Academic cooperation: Moorbrook carried out work on chemical testing with Strathclyde University and had two research studies looking into traceability in the supply chain by Blekinge Institute of Technology.

2017 Highlights

- Strengthened understanding of supply chain together with Sustainable Fibre Alliance and initiated work on grasslands management, animal welfare and fair trade.
- Improvement in waste management and gained "Zero Waste to Landfill" certificate.
- Achieved ISO 9001:2015 and ISO 14001:2015 certifications.

Materiality

This sustainability report is based on the outcome of a materiality assessment, a process applied to prioritise how different non-financial issues (topics), impact our ability to create lasting value for stakeholders and for our business.

Lindéngruppen compiled a list of 23 topics relating to environmental, social, human rights and anti-corruption issues, of potential importance for our company and key stakeholder groups. These topics have been divided into sub-themes competence, empowering positive impact, capital and governance.

The topics were weighted by the management team and representatives from the companies on the basis of their impact on the company's ability to create value, and importance to each stakeholder group. They cover areas that can contribute either to creating shared economic, social and environmental value or to reducing negative impacts.

Materiality is the point at which an issue becomes relevant both in the context of stakeholder priorities and when it is a determining factor in the success of our business strategy and the realisation of our purpose. Over time it is our ambition to identify relevant performance indicators to show the impact of each topic and communicate to readers the progress we are making.

About this report

Appended to Lindéngruppen's Annual Report, Lindéngruppens sustainability report is written from the perspective of the parent company. Through a future focus, we aim to communicate how Lindéngruppen is equipped to be resilient and agile by managing risks, engaging in society's priorities and capturing new business opportunities over time.

We also illustrate how our level of ambition for sustainability is reflected in our businesses' products and operations. Case studies and performance against indicators as defined by Lindéngruppen's Sustainability Framework allow readers to measure progress from the perspective of each Group business. In this way, we communicate where we stand on our journey as a Group and where our greatest impacts lie.

Materiality

The report is framed around four priorities – Capital, Governance, Competence and Empowering positive impact.

Based on an analysis of topics potentially material for us as the parent company, the report outlines our impacts, our approach to managing them as well as associated policies. These topics are presented under each of the four priorities.

Reporting guidelines

We have applied the Global Reporting Initiative (GRI) sustainability-reporting framework as a guide in developing this report, using the GRI Standards. Where relevant, this report also highlights how the Group's priorities reflect our commitment to three business and sustainability principles:

- UN Global Compact's Ten Principles for labour and human rights, the environment and anti-corruption,
- The Guiding Principles on Business and Human Rights and
- The Children's Rights and Business Principles.

Boundary of the report

In 2017, Lindéngruppen wholly owned three main businesses: Beckers Group, Colart and Moorbrook Textiles, and has a 50 per cent share in Höganäs. The combined turnover of our wholly owned businesses was 7.5 billion (7.4) SEK, covering 3,111 (3,162) employees. Höganäs had a turnover of approximately 8.2 billion (7.4) SEK, and 1,888 (1,800) employees.

This is the first sustainability report, which will in future be produced on an annual basis. It covers the calendar year from January to December 2017. It covers 15 employees at the parent company and 4,984 employees within the four businesses, including both office and factory workers. The baseline of the report's data is 2017.

Information on business and financial performance and risk is provided in the 2017 Annual Report, available on p. 5-7.

This report has been approved by Lindéngruppens Board of Directors.

An assurance provider has reviewed the report to ensure that it meets the requirements of Sweden's new regulation on sustainability reporting, see p. 34.

For more information contact: Jenny Johansson,
Chief Communications and Sustainability Officer,
jj@lindengruppen.com

Auditor's opinion regarding the statutory sustainability report

To the general meeting of the shareholders in Lindéngruppen AB, corporate identity number 556205-4956

Engagement and responsibility

It is the board of directors who is responsible for the sustainability report for the year 2017 and that it is prepared in accordance with the Annual Accounts Act.

The scope of the examination

Our examination has been conducted in accordance with FAR:s auditing standard RevR 12 The auditor's opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

Opinion

A statutory sustainability report has been prepared.

Höganäs 17 April 2018

KPMG AB

Jan Malm
Authorized Public Accountant

Camilla Alm Andersson
Authorized Public Accountant

GRI Index

GRI Standard	Disclosure	Reference
GRI 101: Foundation 2016		
GRI 102: General Disclosures 2016	Organisational profile	
	102-1 Name of the organization	Annual report, p. 86
	102-2 Activities, brands, products, and services	Annual report, p. 3
	102-3 Location of headquarters	Annual report, p. 86
	102-4 Location of operations	Annual report, p. 86, Sustainability Report, p. 40
	102-5 Ownership and legal form	Annual report, p. 3
	102-6 Markets served	Annual report, p. 74
	102-7 Scale of the organization	Sustainability report, About this report, p. 32
	102-8 Information on employees and other workers	Sustainability report, About this report, p. 32
	102-9 Supply chain	Sustainability report, Governance, p. 16
	102-10 Significant changes to the organization and its supply chain	Annual report, p. 3, 15, 20
	102-11 Precautionary Principle or approach	Sustainability report, Managing non-financial risks, p. 11
	102-12 External initiatives	Sustainability report, Our commitments, p. 22
	102-13 Membership of associations	Sustainability report, Competence, p. 17

Sustainability Report 2017

GRI Standard	Disclosure	Reference
	Strategy	
	102-14 Statement from senior decision-maker	Sustainability report, Owner's perspective, p. 4
	102-15 Key impacts, risks, and opportunities	Annual report, p. 5, Sustainability report, p. 11
	Ethics and integrity	
	102-16 Values, principles, standards, and norms of behaviour	Sustainability report, Our values, p. 7
	102-17 Mechanisms for advice and concerns about ethics	Sustainability report, Governance, p. 15
	Governance	
	102-18 Governance structure	Annual report, p. 9
	102-20 Executive-level responsibility for economic, environmental, and social topics	Sustainability report, Governance, p. 15
	102-21 Consulting stakeholders on economic, environmental, and social topics	Sustainability report, Integrating sustainability, p. 9
	102-29 Identifying and managing economic, environmental, and social impacts	Sustainability report, Materiality p. 31
	102-31 Review of economic, environmental, and social topics	Sustainability report, Relevant issues, p. 13, 15, 17
	102-32 Highest governance body's role in sustainability reporting	Sustainability report, About this report, p. 33
	102-33 Communicating critical concerns	Sustainability report, Engaging stakeholders, p. 10
	102-34 Nature and total number of critical concerns	Sustainability report, Engaging stakeholders, p. 10
	Stakeholder engagement	
	102-40 List of stakeholder groups	Sustainability report, Strategy, p. 8
	102-41 Collective bargaining agreements	Sustainability report, Competence, p. 17

Sustainability Report 2017

GRI Standard	Disclosure	Reference
	102-42 Identifying and selecting stakeholders	Sustainability report, Integrating sustainability, p. 10
	102-43 Approach to stakeholder engagement	Sustainability report, Integrating sustainability, p. 10
	102-44 Key topics and concerns raised	Sustainability report, Integrating sustainability, p. 10
	Reporting practice	
	102-45 Entities included in the consolidated financial statements	Annual report, p. 77
	102-46 Defining report content and topic Boundaries	Sustainability report, About this report, p. 32. Scope, p. 40
	102-47 List of material topics	Sustainability report, Relevant issues, p. 13, 15,17
	102-48 Restatements of information	Annual report, p. 9
	102-49 Changes in reporting	Annual report p. 9
	102-50 Reporting period	Sustainability report, About this report, p. 32
	102-51 Date of most recent report	This is Lindéngruppen's first sustainability report.
	102-52 Reporting cycle	Sustainability report, About this report, p. 33
	102-53 Contact point for questions regarding the report	Sustainability report, About this report, p. 33
	102-54 Claims of reporting in accordance with the GRI Standards	Sustainability report, About this report, p. 32
	102-55 GRI content index	Sustainability report, GRI Index, p. 35
	102-56 External assurance	Sustainability report, Auditors' opinion regarding the statutory sustainability report, p. 34
Material topics		
GRI 200 Economic Standard Series		
Economic Performance		

Sustainability Report 2017

GRI Standard	Disclosure	Reference
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Sustainability report, Capital, p. 13
	103-2 The management approach and its components	Annual report, p. 26, 68
	103-3 Evaluation of the management approach	Sustainability report, Capital, p. 13
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual report, p. 12
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Sustainability report, Governance p. 15
	103-2 The management approach and its components	Sustainability report, Governance p. 15
	103-3 Evaluation of the management approach	Sustainability report, Governance p. 15
205 Anti-corruption	205-2 Communication and training about anti-corruption policies and procedures	Sustainability report, Governance, 15
GRI 400 Social Standards Series		
Employment		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Sustainability report, Competence, p. 17
	103-2 The management approach and its components	Sustainability report, Competence, p. 17
	103-3 Evaluation of the management approach	Sustainability report, Competence, p. 17
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Annual report, p. 8.
Occupational Health and Safety		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Sustainability report, Competence, p. 17
	103-2 The management approach and its components	Sustainability report, Competence, p. 17
	103-3 Evaluation of the management approach	Sustainability report, Competence, p. 17

Sustainability Report 2017

GRI Standard	Disclosure	Reference
GRI 403: Occupational Health and Safety 2016	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Sustainability report, Competence, p. 17
Training and Education		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Sustainability report, Competence, p. 17
	103-2 The management approach and its components	Sustainability report, Competence, p. 17
	103-3 Evaluation of the management approach	Sustainability report, Competence, p. 17
Diversity and Equal Opportunity		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Sustainability report, Competence, p. 18
	103-2 The management approach and its components	Sustainability report, Competence, p. 18
	103-3 Evaluation of the management approach	Sustainability report, Competence, p. 18
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability report, Competence p. 18
Supplier Social Assessment		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	Sustainability report, Capital p. 13
	103-2 The management approach and its components	Sustainability report, Capital, p. 13
	103-3 Evaluation of the management approach	Sustainability report, Capital, p. 13
GRI 412 Human Rights Assessment 2016	412-2 Employee training on human rights policies or procedures	Sustainability report, p. 15
GRI 412: Supplier Social Assessment 2016	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Sustainability report, Capital p. 13

Sustainability Report 2017

GRI Standard	Disclosure	Reference
Other indicators reported by Lindéngruppen and group companies		
GRI 300 Environmental		
GRI 302: Energy	302-1 Energy consumption within the organisation	Sustainability report, Governance, p. 16
GRI 400 Social		
412 Human Rights Assessment 2016	412-2 Employee training on human rights policies or procedures	Sustainability report, Governance, p. 16

Scope

The following entities are covered by the Lindéngruppen Sustainability Report 2017

Lindéngruppen AB
Höganäs, Sweden

Moorbrook Textiles Ltd
Ayr, United Kingdom

AB Wilh. Becker
Höganäs, Sweden

Becker Industrial Coatings Holding AB
Höganäs, Sweden

Wilh. Becker Holding GmbH
Berlin, Germany

Beckers Group Services GmbH
Berlin, Germany

Becker Industriellack GmbH
Neuss, Germany

Becker Industrial Coatings AB
Sigtuna, Sweden

Becker Industrial Coatings Italia S.p.a.
Milano, Italy

Becker Industrie SAS
Montbrison, France

Becker Ind Coatings LLC (RAK)
Ras al Khaimah, United Arab Emirates

Becker High Performance Coatings
Tianjin, China

Becker Specialty Corp USA
Elk Grove Village, IL, USA

Becker Industrial Coatings (M) Sdn. Bhd
Selangor, Malaysia

Becker Industrial Coatings (Shanghai) Ltd
Shanghai, China

Berger Becker Bangladesh Ltd
Dhaka, Bangladesh

Beckers Indonesia, PT
Jakarta, Indonesia

Beckers Manufacturing, PT
Jakarta, Indonesia

Becker Industrial Coatings Inc
Toronto, Canada

Berger Becker Coatings (Pvt) Limited
New Delhi, India

Becker Farby Przemyslowe Sp.z o.o.
Tarnów, Poland

Becker Industrial Coatings (Vietnam) Co Ltd
Thuan An District, Vietnam

Sustainability Report 2017

Becker Industrial Coatings (Pty) Ltd Vereeniging, South Africa	Colart Pension Trustees Ltd London, United Kingdom
Becker Industrial Coatings (HK) Ltd Hong Kong, China	WNRGP Ltd London, United Kingdom
Becker Industrial Coatings (China) Ltd Hong Kong, China	Colart Scotland LP Aberdeen, United Kingdom
Becker Industrial Coatings (Guangzhou) Ltd Guangzhou, China	Colart PFP (LP) Limited Aberdeen, United Kingdom
Becker Industrial Coatings Ltd Lagos, Nigeria	Colart PFP (GP) Limited Aberdeen, United Kingdom
Becker Holdings Ltd Liverpool, United Kingdom	Winsor & Newton Ltd London, United Kingdom
Becker Industrial Coatings Ltd Liverpool, United Kingdom	Colart Contract Manufacturing Ltd London, United Kingdom
Becker North Ltd Liverpool, United Kingdom	Colart Sweden AB Stockholm, Sweden
Goodlass Wall & Co Ltd Soham, Cambs, United Kingdom	Colart Ltd London, United Kingdom
Georgeview Ltd London, United Kingdom	Colart Le Mans SA Le Mans, France
Beckers Coating Boya San. Ve.Tic Ltd SIT Gebze, Turkey	Colart Italiana SpA Milano, Italy
Becker Industrial Coating China Ltd Taiwan Branch Taipeh, Taiwan	Colart Iberica SA Zaragoza, Spain
Beckers Industrial Coatings Mexico S.A. de C.V. Monterrey, Mexico	Colart Deutschland GmbH Maintal, Germany
Beckers Argentina Ltd Buenos Aires, Argentina	Colart Benelux b.v. Rotterdam, The Netherlands
Colart Group Holdings Ltd Liverpool, United Kingdom	Colart France Le Mans, France
Colart International Holdings Ltd London, United Kingdom	Charbonnel SA Le Mans, France

Colart Americas Inc
Piscataway, NJ, USA

Liquitex International Inc
Piscataway, NJ, USA

Colart Interactive Inc
Piscataway, NJ, USA

Colart Fine Art & Graphics Ltd
London, United Kingdom

Crown Artist Brush Ltd
London, United Kingdom

Colart Hong Kong Ltd
Kowloon, China

Colart Tianjin Art Material Co Ltd
Tianjin, China

Liquitex Trading Co Ltd
Tianjin, China

Anhui Colart Canvas Co. Ltd
Tianjin, China

Mirum Products Ltd
London, United Kingdom

Colart Camlin Canvas Pvt Ltd
Tarapur, India

Bonny Colart Co Ltd
Tokyo, Japan

Jinhua Universal Canvas Manufacturing Company
Zhejiang, China

Snazaroo Holdings Ltd
London, United Kingdom

Letraset Ltd
London, United Kingdom

Elephant Art Ltd
London, United Kingdom

Colart Sp. z o. o.
Poznań, Poland

LINDÉNGRUPPEN