# Sustainability report 2021





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Responsibility for producing ForSea's Sustainability Report lies with the Board of Directors. This report has been produced in accordance with the provisions in Chapter 6 of the Annual Accounts Act. 2

#### **Comments from the CEO**

# Already a 70% reduction in CO<sub>2</sub> emissions in 2022

Unfortunately, 2021 was also marked by Covid-19. After a very uncertain 2020 characterised by two major lockdowns, we experienced almost the same situation again in 2021.

The year began with lockdowns and restrictions on travel across the Öresund. Luckily, many of these restrictions were removed in early summer, which helped us at ForSea have a fantastic peak season during the summer holidays. The autumn offered traffic volumes that began to approach normal levels, and during the school autumn holidays we were above the index of 90% compared to a normal year without Covid-19. When the Omicron variant spread at the end of the year, it led to further lockdowns and more restrictions once again.

During these various periods of closures, our view has been that the Danish and Swedish restrictions have not been coordinated, meaning travellers who crossed the border between Denmark and Sweden had to adapt to the two countries' differing restrictions. At ForSea, we have therefore had a momentous task of informing all our guests about the various restrictions - a task that culminated at the end of the year, when the two countries' restrictions combined changed four times within a week.

It has also been particularly challenging for all our talented and committed employees to constantly sail back and forth through the waters of the two countries, where they must constantly comply with the two different sets of rules. The task is extraordinary because we are not only a shipping company but also run shops, cafes, bars and more, each with its own set of regulations.

This was a task that was handled with great resolve. We have not seen any decline in customer satisfaction during the year despite a complex situation, nor in employee satisfaction despite all the challenges we faced during the year. I am extremely pleased about this after a difficult year.

One thing we are enormously proud of is that we managed to sail Aurora using battery power for 99% of sailings over a few months in 2021. This is more than we believed was possible when we converted to battery power.

When we combine all CO2 reductions across operations, including investment in a new battery pack on the Tycho Brahe ferry, our forecasts for 2022 indicate that the total CO2 reduction will be 70%, compared to the base year 2016. Nominally, this is a reduction from 37,800 tonnes of CO2 in 2016 to only 11,000 tonnes in 2022. That is a reduction of

26,800 tonnes - a figure that can be seen in the national calculation of CO2 in both Denmark and Sweden

Personally, I consider this to be fantastic. Imagine being able to cut CO2 emissions so far in such an energy-intensive business as ours, where we cross the Öresund 43,500 times in a year with really large ferries that take up to 1,200 passengers.

The battery upgrade for Tycho Brahe is a major within Food & Beverage, if we disregard the periods of hard lockdown. project that got underway during the autumn and is expected to be completed in early 2022. The battery pack is being replaced one year earlier than planned In 2021, we also took the opportunity to launch a due to wear and tear. This is what can happen when number of transformation projects at ForSea: the you are a global pioneer in your field, like us at company structure has been significantly simplified, ForSea. We sailed into new and unknown waters in commercial and operational IT systems have been 2018 when we installed these batteries. Sailing with modernised and optimised and marketing has been batteries and green power has literally been a case updated and intensified, alongside several other of learning by doing. This means that it costs us a positive initiatives. little extra to replace the battery pack prematurely on Tycho Brahe, but that we are also taking new steps Together, all of these aspects mean that we at ForSea and setting new goals for climate-friendly transport. will be strengthened heading into 2022, where The new battery pack is a full 6,400 kWh, about 50% we believe there will be a combination of growth in larger than the previous one at 4,160 kWh. In addithe passenger segment and a reduction in CO2 emissions. tion to having the world's largest battery pack on a high-frequency ferry with higher storage capacity. the life expectancy of the batteries is extended from Kristian Durhuus **CEO ForSea Ferries** 5 to 10 years. This is essential, since it halves the CO2 emissions from battery production and recycling.

In other words, we are taking great strides towards climate-friendly transport.

Across the operations as a whole, we can see a great benefit of the business model we have, with several branches in different business areas and customer seaments.

Tourist traffic during the summer and autumn showed good results, but of course we have had a year in which we have been hit hard by restrictions during various periods.

Commuters and other travellers who travel regularly with us - business travellers, technicians, craftsmen, owners of summer cottages, etc. - were able to travel almost normally during the year, with only the periods of severe restrictions reducing travel in this group.

The volume of freight was the major bright spot during most of the months of the year, with good growth compared to the normal year of 2019. We have truly noticed the time-saving effect of lorries choosing the shortest route over the Öresund. In addition, to our great pleasure, we are seeing extensive interest from shipping companies and their customers in battery power and the reduction of CO2 emissions that it entails. The freight companies receive an individualised certificate of how large their contribution to the reduction in CO2 emissions has been by choosing the ferry across the Öresund.

Another bright spot was Retail sales, which have gained momentum as people opt not to travel such long distances to the same extent. This means that many new customers have found their way to us, shopped at good prices and embraced the phenomenon of day tripping - cruising back and forth across the Öresund while shopping, eating, drinking, relaxing, enjoying the sea view and life in general.

This has also contributed to a relatively good year



## This is ForSea

With frequent sailings and punctuality in all kinds of weather, ForSea helps people on both sides of the Öresund to meet and promotes the Öresund region's development. Thanks to our investment in fully battery-powered ferries, we are not only the most efficient transportation alternative, but the most sustainable. We are constantly developing our offer to meet the needs of our customers and the demands of the future. Our business is always on the move.

The Helsingør-Helsingborg ferry route is a crucial link in the infrastructure connecting Sweden and Denmark, crossing one of northern Europe's busiest sea lanes. ForSea's sustainable ferry operations use the very latest technology to minimise environmental impact. Since 2016, ForSea has been environmentally certified in accordance with ISO 14001:2015 and continues to work tirelessly for a cleaner Öresund Region. ForSea also contributes to local communities on both sides of the Sound by creating jobs and by supporting cultural events, education and the business community.

### Vision

To be the obvious choice for environmentally aware customers.

## Mission

We are the route linking Scandinavia and Europe, which brings people and goods together on the shortest route across the Öresund.

# **Business model**

By keeping alive a thousand-year-old tradition, we create a floating bridge over the Öresund. We offer reliable high-frequency schedules, with a focus on excellent service and the highest level of safety, while also striving for zero emissions.

### **Core values**

Engagement, cooperation, respect and reliability.

## 2021 statistics

Number of vessels	5
Number of employees	600
Number of sailings	39,671
Number of passengers	3,927,133
Number of trucks	450,101
Number of cars	715,665
Number of buses	2,266

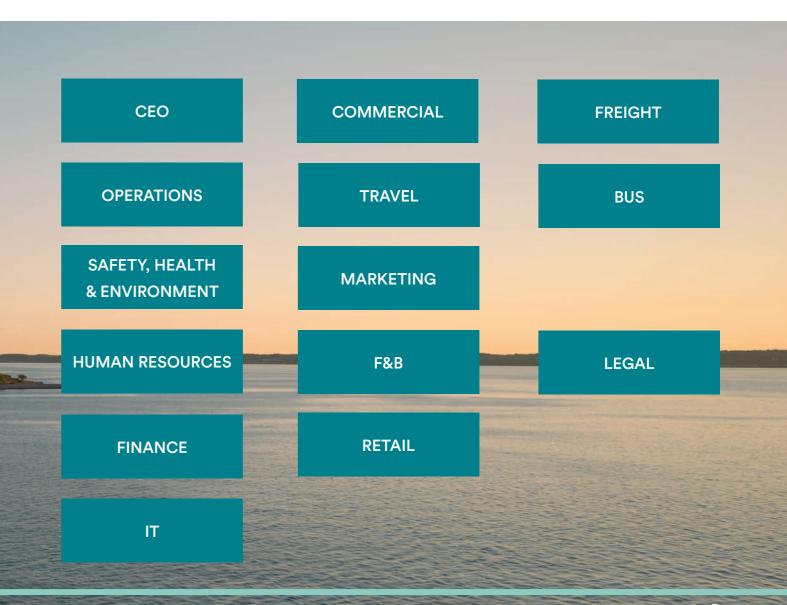


# **Our organisation**

For ForSea, it is vital to manage and conduct operations in a way that includes and involves all departments. Our work takes place in consultation with all concerned departments, and responsibility for various decisions and projects can rest with different managers.

ForSea is structured as a matrix organisation: different departments work independently but are overseen by a shared management function. The purpose of this structure is to share responsibility for generating overall results among the entire organisation, thus ensuring that it is easier for all employees to comprehend and recognise the relevance of the company's vision and culture.

Responsibility is shared among various managers both vertically and horizontally, creating multiple



channels of communication to guarantee greater transparency and boost engagement.

ForSea is owned by the European Diversified Infrastructure Fund I (EDIF I), managed by First Sentier Investors (FSI). FSI is a global fund manager with over 25 years of experience in infrastructure investments. FSI's investment philosophy is founded on long-term investments in infrastructure and energy, underpinned by a strong commitment to responsible investment and sustainable stewardship.

### **Our guidelines**

# Code of Conduct – our ground rules

ForSea's Code of Conduct covers issues relating to business ethics, forms the basis of the company's policies and routines, and lays down the fundamental principles that guide us in our day-to-day work. In addition to ethical principles, the Code of Conduct also includes guidelines for equal treatment, values and leadership principles.

The code emphasises that business ethics is more than simple compliance with the law; it extends to our attitudes towards one another and the world around us, and to how we can satisfy the expectations and demands of our stakeholders. The code also makes clear that these guidelines apply equally to everyone – directors, managers and employees – wherever they may be in the world.

We strongly recommend that our partners familiarise themselves with our Code of Conduct and preferably introduce similar guidelines for their own operations.

# Policies and other guiding principles

ForSea has formulated a number of policies to guide work in areas such as the environment, occupational health and safety, and discrimination.

ForSea's policies are more detailed than the Code of Conduct and provide a framework for routines, processes, targets and activities.

### **Supporting standards**

Since 2016, ForSea has been certified to ISO 14001:2015 for environmental management. This management system is an important tool for our operations, not least because it prescribes a systematic approach to the work of continuous improvement. Since 2018 all of our ferries have been verified in accordance with the Clean Shipping Index (CSI), an international initiative that ranks vessels and shipping companies according to their environmental impact. Our batterypowered ferries Aurora and Tycho Brahe have been given a CSI 5 ranking, the highest possible score.

Our safety work is based on the SMS manual prescribed by the International Safety Management (ISM) Code. This code is the maritime equivalent of the ISO 9001 quality management standard and requires all our work to be systematised, risk-assessed, documented and followed up.

For some time now our Food & Beverage department has also been working in accordance with MSC, ASC and KRAV standards. – three certifications that help us to pave the way towards more sustainable restaurant operations.

### Rules and statutory requirements for shipping

Shipping is subject to legislation and ordinances passed by numerous official bodies. The demands made on us come not only from national authorities in Sweden and Denmark, but also from the EU and the International Maritime Organisation (IMO).

In 2020 and 2021 we have invested resources in meeting the legal requirements of EU Regulation 1257/2013 on Ship recycling and stage 2 of the Ballast Water Management Convention.

Stage 2 of that convention came into force during the year. However, ForSea fulfils the dispensation requirements in line with the Same-Risk-Area and has had this approved.

## **Guiding objectives**

Our number-one objective – as integrated in our vision and business model – is to run sustainable business operations with the least possible environmental impact. The UN's sustainable development goals (SDGs) have underpinned our efforts in this area. ForSea has chosen to base our long-term strategy on the seven SDGs that most specifically apply to our operations and cover areas where we can contribute most to the overall ambition. The seven SDGs represent the basis of ForSea's long-term strategy.



#### Ensure healthy lives and promote well-being for all at all ages.

As a major employer and with a situation that affects many people and their lives, goal 3 is selfevident to us.

We can contribute to this goal by being an attractive workplace with a strong focus on employees' health and well-being. Neither should we expose anyone else in our environment to any health risks. We have a zero vision for workplace accidents as well as for drugs and alcohol. We require focus, training and support to reach such targets. We can also contribute to better health by reducing our air emissions, always taking the lifecycle perspective into account during procurement and by reducing the amount of unhealthy products in our operations. ForSea intends to be an attractive place for every one of us and should not represent a disruptive or unhealthy part of any person's life.

Long-term goals and KPI	2018	2019	2020	2021	2022	2025	2030
Increase our employee net promoter score (eNPS*)	20	-3	-17	2	5	7	10
Reduce sickness absence	4.5%	3.73%	4.41%	5.1%	4%	3.5%	3.0%
Decrease the accident frequency rate (AFR*)	0.8	0.44	0.76	0.22	0	0	0
Decrease the accident severity rate (ASR*)	11.87	3.19	8.28	1.22	0	0	0
Reduce passenger accidents*	11	13	11	5	0	0	0

\* eNPS - Measured (scale -100 - +100) by willingness to recommend the company to others.

\* AFR - No. accidents / No. working hours x 100 000

\* ASR - No. lost working days / No. working hours x 100 000

\* No. registered passenger accidents



#### **INDUSTRY, INNOVATION** AND INFRASTRUCTURE



and sustainable industrialization and foster innovation.

As a very important part of the infrastructure between Denmark and Sweden, goal 9 is essential to focus on. By being sustainable, flexible and innovative, our ambition is to continue to remain an important part of the region for a long time to come.

Long-term goals and KPI	2016	2018	2021	2022	2025	2030
Increase operational reliability of the route	99.6%	99.7%	99.81%	99.8%	99.8%	99.9%
Decrease energy consumption from operation (buildings, ships and service cars)	142,600 MWh	134,200 MWh	84,125 MWh	69,500 MWh	68,500 MWh	65,000 MWh



As an employer of around 600 employees from both Sweden and Denmark, there is much to be gained from embracing diversity and being a workplace that creates a space for people of all different genders, religions, ages, skin colours and sexual orientation. Through training, codes and active efforts, it is our conviction that we can contribute further to this goal.

#### Long-term goals and KPI

Share of women employees in the company

Share of women on the board

Share of women employees in management

Departments with no perceived bullying, sexual harass ment or discrimination, incl. passenger reporting

Partnership with different organisations for enabling n ginalised groups, such as people with disabilities and arrivals, to get into work

Support a school in South Africa

# Build resilient infrastructure, promote inclusive

#### Reduce inequality within and among countries.

	2018	2021	2022	2025	2030
	42%	37%	37%	40- 60%	40- 60%
	34.4%	50%	50%	40- 60%	40- 60%
	32%	25%	27%	40- 60%	40- 60%
S-	86%	88%	100%	100%	100%
nar- new	0	1	1	4	4
	0	5 SEK/ bottle	5 SEK/ bottle	5 SEK/ bottle	5 SEK/ bottle







Make cities and human settlements inclusive, safe, resilient and sustainable.

With a location right in the heart of both Helsingborg and Helsingør, ForSea is an important and significant part of the two cities.

By focusing on waste, air quality, services and facades, we want to be an attractive business that meets all the cities' needs and wishes, as well as goal 11.

Long-term goals and KPI	2016	2018	2021	2022	2025	2030
Reduce noise levels from the operation of ferries				TBD	TBD	TBD
Reduce SOx, NOx and PM from the operation of ferries	SOx = 11.4 T NOx = 29.5 T	SOx = 10 T NOx = 26 T	SOx = 5.8 T NOx = 35.8 T	SOx = 2.8 T NOx = 15 T	SOx = 2.5 T NOx = 9.0 T	SOx = 0 NOx = 0 PM = 0
NPS Customer/CSI	Х	Х	55	55	58	60

RESPONSIBLE CONSUMPTION AND PRODUCTION

#### Ensure sustainable consumption and production patterns.

Everyone can contribute to goal 12, including ForSea. By focusing on life cycle perspectives during procurement, improved waste management, strict handling of chemical products, reduced food waste and optimised consumption of all kinds, our operations can contribute to meeting the goal of living in harmony with nature and within the boundaries of what our planet can handle.

Long-term goals and KPI	2018	2021	2022	2025	2030
Phase out single-use plastics		100% biobased or recycled plastics	100% biobased or recycled plastics	100% biobased or recycled plastics	Zero single-use plastics
Certify restaurants under KRAV		One star KRAV (17 products)	One star KRAV (19 products)	One star KRAV (25 products)	One star KRAV (20%)
Total share of recycled waste	51%	66%	67%	75%	80%



# 13 CLIMATE ACTION



and its impacts.

Climate change is one of the absolute greatest threats to the planet as we know it today. Goal 13 is therefore an obvious goal for operations like ours. With a vision and ambition to work towards zero emissions, ForSea is committed to making a major effort to achieve this goal. By focusing on reduced and optimised energy consumption, switching to alternative fuels, a lesser climate impact from the food we buy and sell, local tourism and sustainable transport, we will do what we can to reduce the risk of climate change.

Long-term goals and KPI	2016	2018	2021	2022	2025	2030
Climate-neutral operation of ferries (tank to wheel)	37,800 T CO2e	33,500 T CO2e	17,500 T CO2e	11,000 T CO2e	10,000T CO2e	0 T CO2e
Reduce CO2 emissions from food in restau- rants, cafés and galleys	2.58 kg CO2e/ kg	2.49 kg CO2e/ kg	1.77 kg CO2e/ kg	2.1 kg CO2e/ kg	1.85 kg CO2e/ kg	1.7 kg CO2e/ kg



With the sea as the undoubtedly most critical component of our business, goal 14 is an obvious choice. By focusing on our emissions, the need for environmentally hazardous chemicals, marine structures, the fish served in our restaurants, waste and underwater noise, we have great potential to contribute to thriving seas.

				2025	2030
Phase out non-certified fish from the menus in c	56% erti- fied	100% certi- fied	100% certi- fied	100% certi- fied	100% certi- fied
Sponsor different Sea projects aiming for healthier oceans	0	3	3	TBD	TBD
Minimise and phase out chemical products that are classified as hazardous for the environment	41	29	27	25	10

#### Take urgent action to combat climate change

#### Conserve and sustainably use the oceans, seas and marine resources for sustainable development.



# Materiality analysis

We believe our sustainability report should reflect and report on those aspects of sustain-

Significance for the company and its ability to influence

For	Sea has identified the follo	owing stakeholders:	
	Owners* Imployees* Customers* City and Port of Helsingborg* City and Port of Helsingør* leighbours near our operations Partners	Shipping <ul> <li>Suppliers</li> </ul>	ipanies ions – SweShip and Danish s communicated with for this analysis.
	<ul> <li>Waste management</li> <li>Spills and leakage</li> <li>Occupational health &amp; safety</li> <li>Operational reliability</li> </ul>	<ul> <li>Emissions to air incl. CO2</li> <li>Use of plastics and single -use materials</li> <li>Reduced consumption of resources</li> <li>Respect for the sea</li> </ul>	Aspects that have been deemed least important <ul> <li>Use of municipal spaces</li> <li>Monetary charity donations</li> <li>Local and regional engagement</li> <li>Noise/disturbance from vessels</li> </ul>
takeholdersGreat Greater		<ul> <li>Safety for employees and passengers</li> </ul>	Concept development



### Our strategies for tackling the most important aspects of sustainability

Sustainability aspect	Actions	Governance
Emissions to air incl. CO2	Emissions to air are minimised through the use of less environmentally harmful ship fuels and catalyst treatment. At full bat- tery operation, emissions are completely eliminated.	Goals & action plans SDG 11, 13
Use of plastics and single-use materials	A review is carried out of all types of single-use items to determine which are unnecessary and can be phased out. All single-use materials for guests are produced from recycled plastic or bio-based plastic.	Goals & action plans SDG 12
Reduced consumption of resources	Here the focus is on reducing food waste and energy consumption. This can be achieved by sorting and quantifying all food waste, and by vari- ous measures to reduce the volumes sent for recycling. With regard to energy consumption, two groups (the Energy Group and the Eco-driving Group) are working to optimise energy use.	Goals & action plans SDG 9, 12, 13
Respect for the sea	All grey water and black water, waste and sludge is brought ashore for treatment. All fish served in the restaurants is sourced from sustainable fishing or responsible farming, and the company's chemical advisory council works to reduce the use of environmentally harmful products. Various other projects, including Seabins and the Havsresan ('Sea Jour- ney') project, aim to highlight and create awareness around the impor- tance of clean, healthy seas.	Goals & action plans SDG 14
Occupational health & safety	Safety drills and clear routines, toolbox meetings, etc. help to ensure that our workplaces are safe for employees. Regular safety meetings are held. ForSea subsidises wellness activities and physical exercise to encourage and support healthier lifestyles. The chemical advisory council works continuously to find alternatives to products that are harmful to health and/or the environment.	Goals & action plans SDG 3, 14
Safety for employees and passengers	Our safety work focuses on both employees and passengers and is based on legislation and directives from national authorities, the EU and the UN agency IMO. ForSea has a designated person (DP) who acts independently from management and the Board of Directors to ensure that the company follows the rules and directives relating to safety. Policy documents and all safety routines are detailed in a safety management system (SMS) manual. Depending on their area of responsibility, employees must participate in a number of safety training sessions in order to be authorised to work on board or on shore. Safety training and practical safety drills are con- ducted continually throughout a co-worker's period of employment.	Goals & action plans SDG 3
Sustainable suppliers and purchasing	Using suppliers who share our core values and have their own firm focus on sustainability helps us indirectly to improve our own work in this area. Our purchasing policy makes our demands clear and provides guidance for all those employees engaged in purchasing activities. Human rights, energy performance and lifecycle perspectives must always be factored into purchasing decisions. Special requirements ap- ply to purchases that are classed as having a significant impact on the environment. All capital expenditure must be environmentally approved before such purchases can go ahead.	Purchasing policy

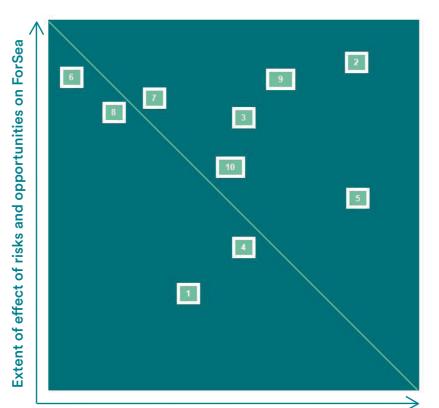
Sustainability aspect	Actions	Governance
Prudent manage- ment of invent- ories/maintenance	To avoid unnecessary consumption, it is important to purchase good quality equipment and to properly maintain it. Careful routines and strict adherence to the relevant main- tenance programme are invaluable in this respect.	AMOS and miscellaneous routines
Employee satisfaction	We conduct an annual employee survey that measures eNPS, tasks and career development, leadership, intercommunication and the organi- sational and social work environment. This helps us better understand our employees and what makes them satisfied with their workplace. The results form the basis for action plans. Training sessions and joint activities are arranged to stimulate our culture and promote team spirit.	Goals & action plans SDG 3
Customer satisfaction	Customer satisfaction is measured continuously. All feedback from customers is collated and evaluated so that we are always ready and able to respond to customer wishes. We train our service staff at ForSea Academy to improve customer service. Most of our customers interact with us on our online platforms, which are evaluated and updated on an ongoing basis.	Goals & action plans SDG 11
Equality	All managers and recruiters in the HR Department are given training and regular updates to ensure that they are always fully informed about current legislation in areas relating to equality.	Goals & action plans SDG 10
Maintenance of competence	HR collaborates actively with the shipping industry and the local labour market in order to secure access to skilled employees and, not least, attract more women into the industry.	
Financial stability	Through their choice of capital structure, our owners and the Board have determined the level of risk that is considered acceptable. Long- term financial stability is prioritised to enable ForSea to invest in pro- jects that will benefit the environment and increase profitability.	Monthly accounts Budget 5-year plan
Spills and leakage	Frequent training drills and rigorous routines both on shore and on board reduce the risk of spills and minimise their effects in the unlikely event of such incidents.	Training drills Routines AMOS
Waste management	ForSea is firmly committed to reducing the amount of waste generated by its operations and to increase the proportion of sorted waste. To this end, frequent reviews are made of how well waste management and waste stations work. ForSea currently sorts 26 different fractions of waste.	Garbage management plan Goals & action plans SDG 12
Sustainable use of chemicals	ForSea's chemical advisory council works to find alternatives to prod- ucts that are harmful to the environment and human health. The council also educates and informs other employees about the risks posed by chemical products and the importance of managing chemi- cals in the approved manner.	Chemicals policy Goals & action plans SDG 14
Operational reliability	Vessels and facilities are painstakingly maintained in order to cope with the pace and intensity of the ferry route that our vessels operate. Frequent, careful maintenance is essential to maintain operational performance.	Goals & action plans SDG 9
Research & innovation	ForSea has led the way in many areas and continues to do so. We are constantly seeking information and inspiration internally and externally in order to ensure that we always make full use of the best possible technology in our operations. We also actively participate in several different research projects to share our experiences and thus contribute to development.	Members in several different councils. Participation in various seminars. SDG 9
Sustainable alternatives for sale	Being able to offer our guests sustainable alternatives in restaurants, the cafeteria and shop is important for both us and them. All depart- ments have targets for increasing their percentage of certified products and for reducing generated CO2 from food.	Goals & action plans SDG 12, 14
Good business ethics	Our Code of Conduct provides guidance on what constitutes good business ethics for managers, employees and suppliers. In addition, we have also formulated various policies and initiated control mechanisms to reduce the risk of fraud and bribery, both internally and in our deal- ings with external stakeholders.	Code of Conduct, Ethical guidelines

# **Risks and opportunities**

The world is filled with opportunities and risks. It is important to be aware of them if we wish to adapt to them and, wherever possible, avoid them or learn from them. Efforts to identify these risks and opportunities are ongoing, and we produce a risk map each year. The risk map helps management to rank the risks and prioritise the opportunities that have been identified.

# Areas that can affect ForSea's operations and its ability to achieve its targets

- 1. Local and regional political decisions
- 2. Tougher legislation and increased demands for sustainability
- 3. Rapid technological development
- 4. Changes in consumption patterns
- 5. Future skills needs and access
- 6. Urban development in Helsingborg and Helsingør
- 7. Port agreements
- 8. Increased competition across the Sound
- 9. Data security
- 10. Changes in travel patterns



#### ForSea's ability to influence risks and opportunities

#### Our strategies for managing significant risks and opportunities

	Tougher legislation and increased demands for sustainability	A constant focus on I together with active s targets, is the key to the field. This means instead of regarding i
	Rapid technological development	Constant external mo openness to testing r business operations, ment as an area that one that incurs risks.
	Changes in travel patterns	Among many reasons such as environmenta economic situation. I these shifts in behavi
	Port agreements	To be able to plan and important that ForSec to operate well into the tends only to 2029, we to make the investme
	Data security	IT security – We work systems we use, both administrative and co Personal data – Routi ensure that the perso remain secure.
	Future skills – needs and access	Today's young people and the environment recruit and retain goo continue to be flexibl of our employees.



n legal requirements and business intelligence, e sustainability work that sets very ambitious o always staying one step ahead of the rest of is that we can set the benchmark in this area g it as a risk.

nonitoring and networking, together with an new solutions that can help to optimise our s, means that we see technological developt opens up opportunities for us rather than s.

ns for changes in travel patterns are factors ital impact, trends, pandemics and the . It is important that ForSea remains alert to viour and adapts its services accordingly.

head and make long-term investments, it is ea has guarantees that allow us to continue the future. Our current port agreements exwhich is too short a horizon for us to be able nents we would like to make.

rk continuously to analyse and secure the IT th for the operation of our ferries and for commercial purposes.

tines and system support are in place to sonal details of customers and employees

le place different demands on their workplace at than previous generations did. To be able to bod employees now and in the future, we must ble as an employer and receptive to the wishes



#### Putting principles into practice – 2021

## Safety

To establish high quality as the hallmark of ForSea, we have been working systematically and resolutely for many years to make safety, health and environmental care part of our corporate DNA. In 2016, a new safety action plan was drawn up and then implemented in 2017. It sets out a long-term vision and strategy for how we can prevent accidents for employees and guests alike. The plan sets deadlines for a number of areas in which ForSea must implement appropriate accident prevention initiatives and ensure a good work environment.

ForSea works continuously to improve safety, health and environmental initiatives in order to proactively apply a safety culture in which safety forms an integral part of the everyday activities and behaviour required. This is part of ForSea's DNA and something that is a high priority in operations, as well as in other areas of the business.

Specific policies have been formulated to this end, and agreement has been reached on a strategic agenda based on our 7 sustainability goals. Clear and ambitious targets have been set to minimise accidents at work and sickness absence, with reporting systems, analysis and regular follow-ups of the KPIs and transparent communication with employees have been established.

The safety of employees and passengers is the single most important focus of our operations. We have a clear policy goal of zero accidents and injuries. Our safety culture is based on high technical standards on board, the commitment of well-trained employees, and the competence and accountability of corporate management.



and other safety requirements, national and international, as well as those specified by the EU and the UN's International Maritime Organisation (IMO).

In accordance with international law (ISM Code), all safety routines on board are documented and compiled in an SMS manual, which is available to all employees through individual login on ForSea's intranet.

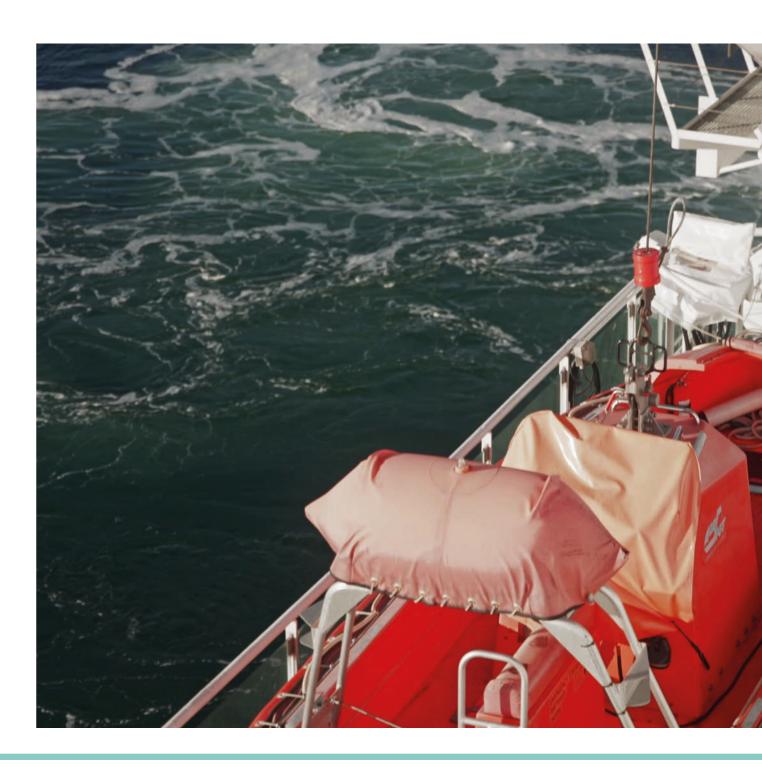
Depending on their role, all employees must take part in a number of safety training sessions to be certified to work on board or ashore. Safety training sessions are part of our everyday business practices. They are continually updated, and employees are required to participate in them throughout their term of employment. To improve safety for both employees and passengers, drills are conducted several times a month on land and on board to train how to deal with fire, spills, evacuation, crisis management and first aid.

#### **Preventive measures**

We believe everyone needs to take responsibility for the environment and for safety, and we have a long track record of raising awareness of these issues among employees. We achieve this by always setting aside time and resources for reviewing safetyrelated issues as a permanent agenda item at meetings and in discussions in all departments, as well as by actively exchanging experiences throughout the organisation. Keen safety awareness improves safety for our passengers and ensures a high level of preparedness in the event of nearmisses or illness. An internal report is submitted for any non-conformances, accidents and dangerous incidents. This is then analysed and used to implement measures to further improve safety. Every year the authorities and classification societies carry out their own audits and safety reviews. Their findings are also used to further develop the work we do to ensure employer and passenger safety.

#### Simulating risks and crisis situations

ForSea's own vessel simulator is an important tool in dangerous goods the company's safety initiatives. Various simulated The transportation of dangerous goods is managed scenarios give navigators and other key personnel in accordance with current regulations and by regular training in dealing with risks and crisis situaemployees who participate in regular internal tions. The simulator is located in ForSea's head office, training sessions. with accompanying training facilities. The simulator is continuously updated with the latest technology This is evaluated every year by an external to ensure the experience is as realistic as possible. consultant, who is also a member of ForSea's In 2021, more resources were allocated to simulator Dangerous Goods group. This body monitors courses so that more employees got the chance to developments in the area and, when necessary, meet across departments. oversees improvements to routines and practices.



# Safety when handling

### **Developments in 2021**

There were no reports of any significant failings in overall safety on land or at sea during 2021.

A total of 16 occupational injuries was recorded in 2021, which is slightly less than in 2020. Only two of the reported injuries led to a short period of sick leave. The most common injuries fall into one of three categories: fall injuries, crush injuries and burns.

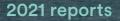
Lost working days (LWD) due to injuries totalled just 11 in 2021 (2020: 69). The accident frequency rate (AFR) was 0.22 accidents/100 000 hours worked. The accident severity rate (ASR) came to 1.22, a considerable improvement compared to 2020. This is a very low figure compared with the average for other industries and companies.

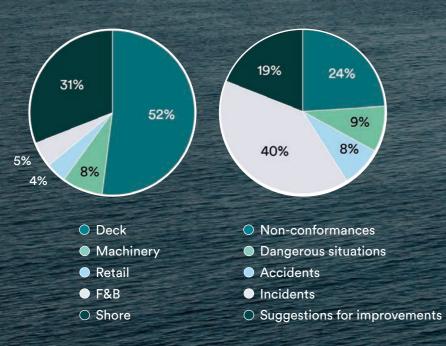
The number of SMS reports submitted (incidents, near-misses, suggestions for improvements, etc.)

was 370 (2020: 251). In addition to highlighting accidents, this reporting contributes to the early detection of hazards and to ForSea's ability to take preventive measures, as well as the exchange of experiences across departments, which has proven to be a good tool for minimising the number of workplace accidents.

During the course of 2021 ForSea transported 3.9 million passengers, compared to 3.5 million in 2020.

The passenger volume was strongly impacted by the Covid situation and the restrictions introduced during the year, with a major fall in passengers compared to 2019 before the pandemic when 7 million passengers were transported by ForSea's ferries.







DERES INCOME

## **Our employees**

We want ForSea to be a great company to work for and one that attracts the very best talent. It is also our aim for the company to be a workplace where employees are happy, secure and feel that they are given the opportunity to grow and develop professionally.

The seasonal nature of our operations leads to some significant variations in staffing needs between high and low season. While this inevitably results in a high staff turnover, we always focus on creating a good working environment for every employee, by providing the right conditions for collaboration, job satisfaction and good management. We also maintain a firm focus on indirectly protecting human rights, by not only advocating but, wherever possible, intervening to ensure that our suppliers' and sub-contractors' employees are treated well, that there is compliance with OHS legislation and that human rights are respected. We do not wish our own needs to be satisfied at the expense of other people's well-being. In 2021, we adapted our Code of Conduct to include our largest suppliers in a clearer way.

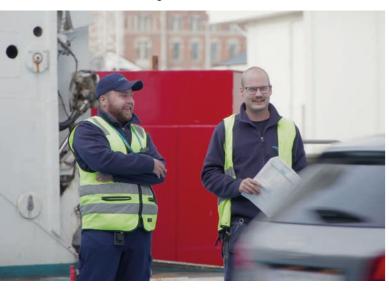
#### Covid-19 pandemic

The pandemic continued to impact ForSea in 2021. Periods with various restrictions in both Denmark and Sweden required adjustments in the organisation.

During the first quarter, some of our employees were laid off in Sweden and in Denmark. We continued with strict hygiene requirements and adjustments to the number of passengers.

#### Human rights and diversity

ForSea is a multicultural company that seeks to promote equal rights and opportunities at work regardless of gender, ethnicity, religion or other belief. We embrace diversity because we are convinced that it fuels creativity by acknowledging the different mindsets that are so important for our continued growth. ForSea gives everyone the same opportunities regardless of gender, ethnicity, religious belief, functional diversity, sexual orientation or age.



#### Equality

ForSea is to be an organisation free from discrimination, harassment and abuse. All employees should be able to feel a sense of community and involvement, and must show each otherrespect.

ForSea takes active steps to establish equal workplaces and teams. We know that equal companies are more profitable and create a healthier work climate in the group. By ensuring we are a business that affirms both diversity and gender equality, we can create a corporate culture with different perspectives on business, innovation and problemsolving.

#### **Recruitment and skills development**

ForSea's recruiters aim to ensure that the right person with the right skills is assigned to the right task. We operate an open recruiting system, where all job vacancies are advertised internally and externally. Our external channels are predominantly social media.

Clear routines quality-assure the entire recruitment process, from needs analysis, requirement profile, advertising, selection, personality test, interview, communication with the candidate, references and final assessment to workplace introduction. We believe all people are equal in value. All applicants are treated in the same way and as fairly as possible.

In 2021, many planned training initiatives had to be cancelled due to the pandemic. However, our safety courses were carried out along with courses on victimisation for Swedish managers and "Difficult conversations" for Danish managers. Projects to purchase, develop and implement an online training platform continued throughout 2021. The first e-learning courses were pre-boarding and onboarding, which all employees must undertake. In this way we enable our employees to develop their skills even in times when it is difficult to hold inperson meetings.

# Business ethics – clear routines and guidelines

Clear routines and checks minimise the risk of fraud or bribery, both internally and in our contacts with customers, suppliers and other business partners. Our ethical guidelines provide a framework for how to behave when acting on behalf of ForSea, and they also address matters such as giving and accepting gifts. Other guidelines specify which employees are authorised to place and approve different types of orders, and the thresholds that apply to the ordering process.

#### Whistle-blower channel

Employees can use our confidential whistle-blower service to report any suspected irregularities to the person responsible for the whistle-blower function. Messages may be sent personally or anonymously. The service helps to minimise risk and maintain trust in ForSea, by enabling us to identify and rectify potential irregularities at an early stage.

#### Work environment – zero injuries

Work environment management ensures that we offer all employees a physically safe and socially inclusive workplace, where they can develop personally and professionally, and where measures are in place to prevent work-related injuries and ill health. These efforts are based on four objectives:

- Zero accidents in the workplace.
- Zero sick days as a result of accidents in the workplace.
- Days of sick leave to fall year-on-year, and sickness absence to drop to below 4%.
- Co-worker appraisals to be held on a yearly basis.

In order to achieve these objectives, we constantly follow up statistics relating to occupational injuries and workplace incidents, rehabilitation measures and preventive action. Examples of such preventive measures include wellness contributions and free chiropractor treatments, as well as working from home for certain groups during the pandemic. We also participated in the Korpen Challenge during the year, which is an exercise challenge where teams from different companies compete against each other and collect as many exercise points as possible. This fostered solidarity and team spirit. ForSea also won the competition both in the spring and the autumn.

#### Alcohol and drugs policy

ForSea has a zero-tolerance policy towards alcohol or drugs during working hours. All employees must be familiar with the policy and comply with it. This ensures that the workplace is free from alcohol and drugs, and minimises the risks of ill health and accidents. Preventive measures include unannounced random testing every week. Alcohol and drug testing may also be carried out after an incident or accident. The policy includes provisions for support and help for employees with alcohol or drug dependency issues.

#### **Employees – heard and heeded**

Our annual employee survey measures co-worker perceptions of the physical workplace, cooperation within the department, confidence in company management, managers' leadership skills, etc. We use the results as the basis for action plans tailored to each unit that support development and improvement within the department. This is followed up in individual co-worker appraisals.

In 2021 86% of employees participated in Puls, which is a good figure. The overall score to the questions posed in the survey was 4.0 on a 5-point scale. The results show that all employees act in accordance with our values and that collaboration between employees and their manager works well. Employees also feel that their line manager allows for personal responsibility.

Desires for improvement focused on an even better flow of information, and that there should be an opportunity to develop and grow within the company and to make their voice heard. In 2020 89% of employees took part in employee appraisals.



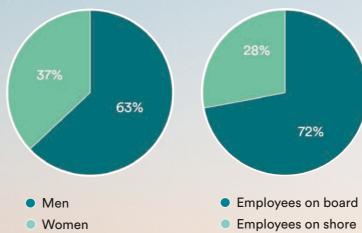
### **Co-worker statistics**

On 31 December 2021, ForSea had 485 full-time employees: 256 were employed in Denmark and 229 in Sweden. 72% of these employees worked mainly on board one of our four ferries.

Female employees accounted for 37% of the total workforce. Females had a 25% representation at Group management level, while 50% of board members were female.



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Total sickness absence – despite the current pandemic and calls to stay home at the slightest sign of illness - was 5.1%.





#### Putting principles into practice – 2021

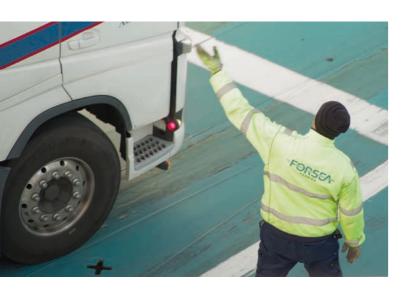
# Freight

Freight transported by vans, lorries and heavy goods vehicles are generally a significant source of CO2 emissions. However, freight transport is a necessity in our modern world and a critical part of the logistics flow for mobile goods and raw materials throughout Europe and Scandinavia.

In recent years, technological developments have had a positive effect on the environment through more efficient engines and increased use of alternative fuels. As the industry is now seeing a progressive trend in alternative fuels and electric lorries, heavy goods vehicles and vans, it will become even more important to optimise mileage and find the most environmentally friendly alternative. The route a lorry needs to take has a direct impact on our environment.

Every kilometre saved therefore provides an immediate benefit to the environment. ForSea offers the shortest route between Denmark and Sweden via electric ferries on the Helsingør-Helsingborg line. In this way, we always make it possible for road haulage operators to reduce their CO2 emissions by choosing us as a carrier.

A standard truck of 17 m reduces its CO2 emissions by an average of 23.2 tonnes/year by routing its daily round trip through us instead of an alternative road via land connection. In 2021, 450,101 lorries crossed the Öresund with our ferries, which means a reduction in CO2 emis-



sions of 14,287 tonnes compared to an alternative route without a ferry.

#### Certificate for reduced CO2 emissions

ForSea offers all freight customers a certificate for reduced CO2 emissions, based on actual crossings with our ferries during a calendar year. Each individual freight customer can view their positive contribution to the environment by choosing our ferry line.

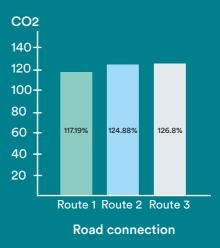
We also offer a simple and fast check-in: Fast Lane. Fast Lane makes it possible to check in with minimal waiting time, which also minimises idling in the port area.



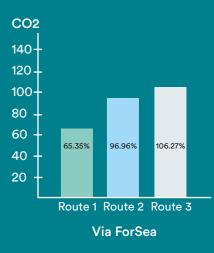


#### CO2 emissions per freight route

The diagrams show the comparison of CO2 emissions for three different routes between Zealand and Helsingborg via road connection and via ForSea, respectively.







# Environment – reduced environmental impact

The activity at ForSea that has the greatest impact on our environment comes from the actual operation of the vessels. Emissions to air and water, reduced energy consumption and reduced noise are therefore priority areas at our shipping company.

We have a long track record of initiatives to reduce the environmental impact of our ferries in the Öresund region. In 2007 our ferries became the first in Sweden to reduce harmful NOx emissions by using catalytic scrubbers on all engines, and since the early 1990s we have used only low-sulphur marine fuels to limit emissions of acidic SOx gases.

Battery power on two of the vessels was inaugurated in November 2018, but it has been challenging to make this work as intended. Aurora is now sailing almost fully on battery power, but on Tycho Brahe it has been difficult to get the system to work and it was decided during the summer to switch to a new type of battery. As a result, Tycho Brahe was parked in the shipyard during the autumn, and the new installation is expected to be operational in early 2022.

#### **Reduced** emissions

Battery-powered operation is a highly innovative initiative that has required significant adaptations on board and on land. A fully automatic laser-controlled robot arm connects the ferry to the charging station when the vessel docks, providing enough power for a 20-minute crossing.

Batteries are recharged from land using green electricity from wind, water and solar sources. Noise and vibrations are also reduced, which is good news for passengers, people living nearby and marine life.



#### **Energy efficiencies**

The conversion to battery power not only reduces emissions, but also energy consumption. This is because the efficiency of batteries is much higher than the efficiency of diesel engines.

Energy efficiency plays a key role in the transition to a greener world, and ForSea is committed to reducing consumption even further. This challenge is addressed by two focus groups: the Eco-driving Group and the Energy Group.

The ECO-driving Group consists of navigators from all vessels, and together they work to pinpoint more fuel-efficient sailing strategies. To help monitor consumption, a special energy measurement tool known as Blueflow has been installed on board. This not only monitors energy consumption in real time, but records all data online so that every sailing can subsequently be analysed. ForSea also has its own ferry simulator which enables users to test energy efficiency strategies and practise eco-driving techniques.

**The Energy Group** works to reduce energy needs on shore and on board. Technical solutions include everything from switching to LEDs to fitting frequency-controlled pumps and optimising running times. The Energy Group also benefits greatly from Blueflow technology, which registers all the energy consumed within the systems.

#### **Emissions to seawater**

All greywater and blackwater is discharged at the terminals to be treated by Stena Recycling or the municipal water treatment plant. Strict routines are in place to avoid spills and leakage, and we conduct our own inspections at regular intervals. All goods and services affect the environment in some way throughout their life cycle, thus making it vital to take the entire lifecycle perspective into account during procurement. This means that we take into account the products' environmental impact when purchasing, using, recycling materials and managing waste. It also means that our suppliers must be carefully chosen and closely monitored.



### **Developments in 2021**

#### **Emissions to air**

**Carbon dioxide (CO2)** – In 2021 Aurora sailed a full 92.5% of its journeys using battery power. Emissions of CO2 fell by 54% (20,500 tonnes) compared with the base year 2016.

#### Sulphur oxides (SOx) and particulate matter (PM)

 A reduction in the use of fossil fuels also reduces emissions of sulphur oxide and particulate matter.
 In 2021, SOx emissions to air were reduced by approximately 6 tonnes compared with the base year of 2016.

**Nitric oxides (NOx)** – Emissions of NOx fell in 2021 by around 17 tonnes compared to 2020. However, we are still higher than the base year of 2016 as a result of Tycho Brahe still not running on battery power yet, but the emissions remain minor in relative terms (35 tonnes) as the catalytic converters purify 95-98% of NOx.

#### **Emissions to water**

No spills to surrounding waters were reported during the year.

#### **Energy consumption**

In 2021 the operations' total energy consumption fell by 42% since the base year of 2016 and by 19% since 2020. This is mainly due to the transition to battery power, but also to adjustments in the timetable and a very ambitious effort to reduce energy consumption on board.

### Sustainable in all that we do

For us at ForSea, sustainability means much more than minimising emissions from our ferries. We factor sustainability into all that we do by addressing the issue across a broad strategic framework.

# Fewer and less environmentally harmful chemicals

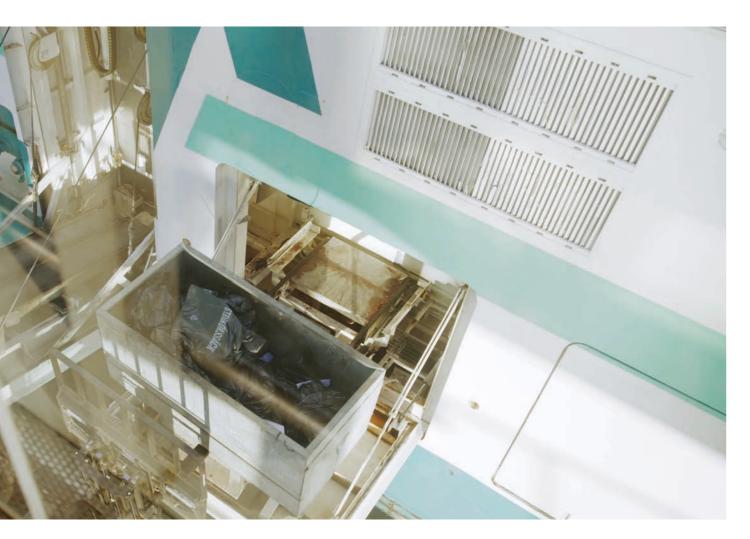
Over the past couple of years, ForSea has adopted a systematic approach to minimising the environmental impact of its use of chemicals in business operations. An in-house Chemical Advisory Team educates staff by creating awareness around this issue and works to develop other methods or find alternatives to products that constitute the greatest risks.

#### Waste

Beginning to see waste as the resource and raw material it truly is plays a key role in our efforts to optimise our waste management. Education and information are constantly required to create the right level of commitment, and we are also continually reviewing our waste management processes as new rules, opportunities and challenges arise. At ForSea we make every effort to sort our waste, while also aiming to reduce total waste volumes.

#### Plastic - a necessary evil

No one can be unaware of the need for society to reduce its dependence on plastic, and efforts to review the use of all single-use materials has been ongoing for some time at ForSea. Our ambition is to fully phase out all plastic over the long term. Our work to phase out fossil-based plastics intensified during the year, and today all single-use materials for customer use are produced from sustainable materials, such as renewable raw materials or recycled plastic.



### **Developments in 2021**

The proportion of sorted waste decreased marginally (by approx. 1.5%) in 2021, which was most likely due to the fact that some sorting stations were closed during the pandemic and due to an external testing centre renting premises in Helsingør containing large amounts of waste that could not be sorted.

Some 32 tonnes of the year's total waste volumes was organic waste. This is sent to OX2, a renewable energy company, for conversion into biogas and biofertiliser. The volume has decreased by as much as 30% as a result of focused efforts to reduce food waste.



The Swedish Chemicals Agency is constantly working to phase out problematic chemicals, and in 2021 the number of products was reduced by a further 2% as well as the particularly urgent products (allergenic and environmentally hazardous) by 6-8% each.

In 2021, all single-use materials made of fossil-based plastics were phased out, and today all products that go to the customer are either produced from bio-based or recycled plastic.

### Food and sustainability

With multiple restaurants, cafeterias, canteens and huge numbers of diners each year, food purchases for our operations are significant. In 2021, for example, we sold 10 tonnes of fish, 2 tonnes of fillet of beef and 91,854 red sausages. Clearly, finding sustainable alternatives can make a big difference. We recognise the importance of reducing the environmental impact of the food we serve, so we have decided to focus on 4 key areas – food waste, certified food, climate impact and sustainable fish and seafood.

#### From trash to treasure

Discarding good, edible food is not only expensive and resource-intensive but unjustifiable from a sustainability perspective. That's why ForSea works resolutely to avoid wasting resources in this way. Better planning throughout the entire chain, monitoring food waste and following up on results are some of tools we use. The waste that does occur is sorted and sent to OX2 for conversion into biogas and biofertiliser.

#### We demand high product standards

Increasing the proportion of certified products in our restaurants and shops helps to improve working conditions for many people, conserve biodiversity, improve animal welfare and reduce water consumption. At ForSea, this is one area we place a huge focus on. As part of these efforts, we opted in 2020 to become certified in accordance with the KRAV standard. KRAV is one of Sweden's toughest standards for food and restaurants, covering several aspects of sustainability. The standard provides an excellent and reliable framework for efforts to reduce environmental impact.

# We make a difference under the surface

In December 2019 ForSea became the first shipping company in both Sweden and Denmark to meet the traceability criteria for MSC/ASC certification, and all the fish and seafood served in our operations since 1 January 2020 is MSC/ASC certified. This has meant some stiff challenges as many species have been excluded, but our talented chefs have shown that, with the right attitude, anything is possible.

# Getting smart with climate-smart food

To better understand the impact that food has on the climate, we have calculated our food-related CO2 emissions each year since 2017. In 2021, these efforts were further streamlined with the help of the calculation tool Klimato, which helps both chefs and guests make better choices by highlighting the various products and climate impact of each dish. To reduce emissions, chefs are working to increase the proportion of vegetarian options and choose climate-smarter meat – efforts which have yielded good results.





### **Developments in 2021**

- Less food waste and reduced CO2 emissions from food are two important focus areas in our restaurants and cafés. Since 2017, the climate impact per kg has fallen by 31%. The work of measuring and reducing food waste began fully in 2020, and in 2021 the waste per passenger decreased by a full 11.5%.
- We are also making every effort to offer our guests certified goods and products, and the proportion of certified raw ingredients used

by our restaurants rose from 13% to 18.69% during the year.

• In the shop, 5.1% (4.6%) of the products sold were certified by some type of approved certification\*, which is an increase of around 0.1% compared to 2020.

\* = External certifications approved by ForSea

# **Corporate social responsibility**

Our ferry links contribute to the development of local communities on both sides of the Sound. ForSea's CSR commitments include generating employment opportunities in the region, supporting sports and education, and helping the local business community to develop along greener lines. Here are just a few examples of how this commitment is put into action.

- In 2021, ForSea bought its third Seabin and placed it in the inner harbour of Helsingør. Although initiated by ForSea the project is also supported by Øresund Aquarium and the Port of Helsingør. Despite the pandemic, around 50 school classes came to visit our three Seabins during the year to learn more about the problem of littering our oceans.
- In 2021, ForSea participated in seven different external research projects to help drive research and development forward.

Among other actions, we participated in two different projects that both aim to improve energy efficiency, three projects that all aim to improve fire safety and one project that explores ammonia as a fuel.

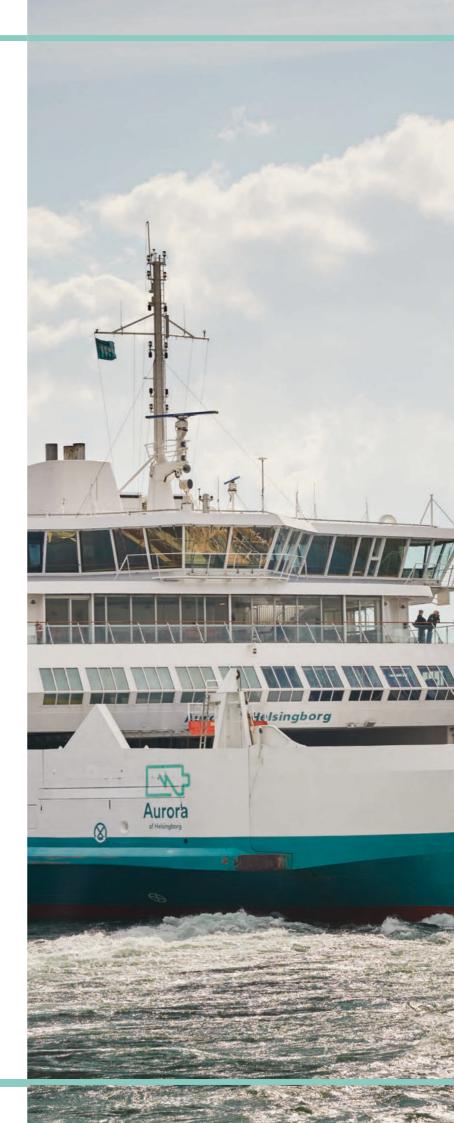
 In December, we conducted our annual fundraiser to support work carried out by two local women's shelters, Helsingborgs Kvinnojour and Annas Kvindehjem in Helsingør.

The participation and generosity of ForSea employees was enormous. Their donations enabled us to fill two cars to the brim with toys,



crayons, colouring books, goody bags and toiletries for women and children seeking refuge with these organisations.

- For a couple of years now, ForSea has been the proud main sponsor of the Havsresan project. Havsresan ("Journey by sea") is organised by the Swedish Coast and Sea Center and is a week-long event that aims to draw attention to the sea and its status with the help of various diving excursions, lectures and activities. In 2021, Havsresan was arranged in Landskrona and ForSea was on site to inform people about our projects and arrange various activities.
- Active recruitment of newly qualified maritime officers who can acquire basic professional experience with ForSea. Maritime cadets also carry out part of their vocational training onboard our ferries. We also welcome apprentices, both on board and on land.
- In 2021, ForSea participated in the health competition called Korpen Challenge, which encourages teamwork and exercise. ForSea won the competition both in the spring and autumn. Korpen is a sports association whose task is to broaden the world of sport so that it suits everyone, from young people and pensioners to employees in companies.
- ForSea works closely with our growers in South Africa who supply the wines that we sell. For each bottle of South African wine sold, a donation of SEK 5 is made to Starting Chance, a South African aid organisation established to help children with their formal education. In 2021, ForSea donated close to SEK 110,000 to this organisation.



### Awards in 2021

During the year, ForSea proudly finished second in the award ceremony of Danske Speditörers EFFIE prize. The prize is awarded to a member company that has excelled in terms of contributions to efficient, innovative and energy-smart logistics.

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