

SUSTAINABILITY REPORT

2025

Jetpak Top Holding AB

Corporate ID No. 559081-5337



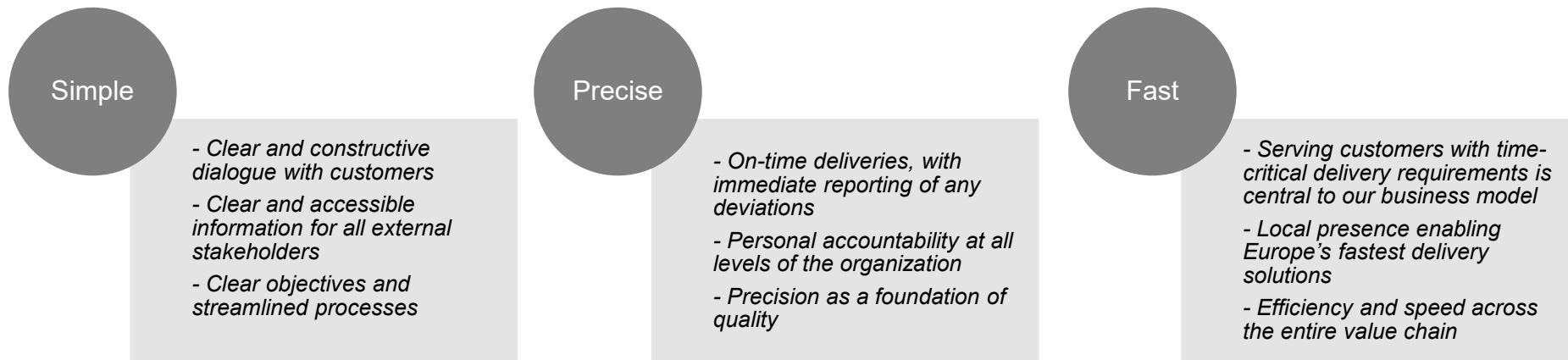
1. About Jetpak

Jetpak – the most convenient option when you want your package delivered

Jetpak is an international company whose history dates back to 1979, and which is the simplest and fastest option for priority door-to-door deliveries. Jetpak offers solutions for both spontaneous transport needs and systematic logistics. The company operates primarily in the “Courier, Express, and Parcel” market (the so-called CEP market), and its operations are mainly divided into the Express Air and Express Road segments.

Jetpak is represented in more than 170 locations across the Nordic region and Europe. Jetpak has a unique and flexible customer offering based on access to up to 4,000 daily flights and an extensive distribution network with approximately 950 delivery vehicles. This enables the company to deliver the fastest and most comprehensive same-day service within 0–12 hours. This can be further complemented by a unique, customized next-day service for scheduled shipments.

Jetpak’s business model is built around a business process and a network of franchisees, subcontractors, and partners. Input for the business process comes from customers, owners, and other external stakeholders.



“Fast and accurate deliveries can be crucial for your customer relationships and your bottom line. With Jetpak, you never have to worry.”

2. Sustainability for Jetpak

Jetpak's customers and employees expect Jetpak to be actively engaged in social and environmental issues in the areas where Jetpak operates and can make a difference. For Jetpak, this is a given.

Customers want to do business with companies that share their views and values. Our customers' expectations drive us to strive for greater cost-efficiency by using resources more effectively and actively working to reduce our CO₂ emissions.

Jetpak introduced a sustainability policy in 2021 to ensure sustainable development. This policy consists of overarching guidelines for all operations related to the environment, the supply chain, social issues, and financial matters. In connection with this, a separate sustainability policy was created for our suppliers. The purpose was to ensure that similar conditions are met at the supplier and franchisee levels as well. This policy has been signed by nearly all suppliers.

It is important to us to ensure that any issues that could cause harm to the company or our employees are investigated as quickly as possible. To enable the reporting of incidents that violate Jetpak's rules, laws, and ethical principles, we have implemented a whistleblower service.

Our aim is to provide an understanding of what we do and our plans regarding the environment, social conditions, human rights, and anti-corruption in this report.

Jetpak's Ambitions

To reduce our carbon footprint by following the measures outlined in Jetpak's environmental strategy.

To provide all employees secure employment with good opportunities for growth.

To deliver business value by developing our processes and services together with our customers, leading to increased customer value and efficiency.

To increase the value of the company over time, thereby ensuring the long-term development of the Group.

To provide Jetpak's shareholders with a competitive return on their investment.

3. Global Compact



The United Nations (UN) 2030 Agenda is a global plan to promote a sustainable planet. Since 2016, countries and organizations have been working to implement the agenda and its 17 Sustainable Development Goals (SDGs) in their operations.

Jetpak joined the UN Global Compact in May 2021, making the Global Compact and its principles an integral part of its business strategy, daily operations, and organizational structure.

The goal of the SDGs is to eradicate poverty and malnutrition and to ensure truly sustainable development across social, environmental, and economic dimensions. We analyzed the various goals and evaluated our business operations against them. This led us to select four SDGs where Jetpak can contribute and continue to work.

Responsibility & Opportunities

Provide guidelines and information to employees and relevant stakeholders

Priorities

Providing a whistleblower service with the highest level of anonymity and taking immediate action to ensure that inappropriate behavior is addressed

Goals and indicators

Number of reported whistleblowing cases, target 0

Integration with business model

Clear rules regarding what financial information should be disclosed to employees within the company to minimize the risk of inappropriate stock trading

Prevention of unauthorized transactions is regulated in Jetpak's financial guidelines and through the current certification scheme

Anti-corruption policy

Responsibility & Opportunities

Create an equitable workplace supported by, among other things, our policies and guidelines for employees and agreements with our suppliers and partners

Priorities

Ensure a healthy physical and psychosocial work environment.

Equal pay for equal work and ensuring employees' development opportunities.

Goals and Indicators

Zero tolerance for discrimination through
 - Pay surveys
 - Gender equality surveys
 - Supplier assessment

Integration with the business model

Gender equality is part of our annual employee survey

Annual salary surveys help prevent unreasonable pay gaps

Monitoring of requirements for our suppliers and franchisees

Responsibility & Opportunities

Influencing the emission levels generated by daily business operations

Priorities

Carbon-neutral vehicle fleet by 2035

Goals and indicators

Carbon-neutral vehicle fleet by 2035

Reduce carbon dioxide emissions by 20% every three years

100% of our drivers and employees will undergo eco-driving training

Use of 100% renewable electricity in our offices

Integration with business model

Environmental strategy with a clear implementation plan regarding the use of HVO and electric vehicles

Life cycle perspective is taken into account throughout the entire procurement process

Responsibility & Opportunities

International membership in the Global Compact

Community engagement

Sponsor established organizations

Priorities

UN Global SDGs 8, 10, 13, 17

Offer work experience to vulnerable individuals to help them integrate into society

Goals and indicators

Establish partnerships with community institutions

Integration with business model

Collaboration with the Swedish Public Employment Service and universities to offer work experience and jobs to students and individuals with fewer opportunities to integrate into society

Jetpak is a sponsor of the children's rights organization PLAN

4. Code of Conduct

Jetpak's Code of Conduct provides an overview of Jetpak's ethical guidelines and general policies. The policy is designed to support our employees in their work and to describe how we conduct a healthy and profitable business with strong ethics, as well as how we can contribute to sustainable development in society.

Our Code of Conduct outlines our values, how we want our business to operate, and what we consider to be appropriate behavior. It serves as a guide and a support in everything we do, and the Code must be followed by everyone in the organization. We will always strive for simplicity through straightforward and clear communication with all our customers. Our services should be easily accessible to all customers, and our service should be fast and precise—from booking to delivery and payment. You can read our full Code of Conduct on our website [at jetpakgroup.com/about-jetpak/sustainability](https://www.jetpakgroup.com/about-jetpak/sustainability).

Our Responsibility

Satisfied customers. We want our customers to feel prioritized and to know they can trust us. Satisfied customers generate satisfied customers—and vice versa.

Responsible suppliers. Our suppliers are an essential and vital part of our business. We want them to deliver the right products, of the right standard, and at the right price. They are encouraged to work together with Jetpak to continuously improve quality and production efficiency.

Committed employees. Our employees are the foundation of our business. We provide conditions that enable each individual to take initiative and engage in the company's future development. Just as much as we want our employees to take responsibility, we want them to get along well with one another. We strive for our staff to have a positive attitude, take pride in what we do, and show consideration for customers, colleagues, and themselves.

A healthy work environment. As an employer, Jetpak has a significant responsibility to ensure that the workplace is safe and secure, that illnesses and accidents are prevented, and that all employees feel valued. This applies to both the physical workplace and the psychosocial work environment.

Sustainable society. We strive toward an economically, environmentally, and socially sustainable society. We want to be good corporate citizens, take responsibility, and contribute to society to the best of our ability.

Local trust. Our local partners and our drivers are crucial to our business and to the customer experience. They represent Jetpak and are therefore part of our image. For Jetpak to fulfill its promise to customers, all employees must work in accordance with Jetpak's values and feel confident that they will receive the support they need. Proud partners with a local presence and expertise are the key to our success.

A profitable company. Sound financial performance is the foundation of our success because it enables us to improve, innovate, and stay at the forefront. We want the entire business to be characterized by efficiency and flexibility.

5. Risks and opportunities related to sustainability

All Jetpak managers with operational responsibility are expected to ensure that risks are identified, evaluated, and managed appropriately.

Category	Description	Consequences	Risk mitigation measures	Opportunities
Sustainability	There is a risk that we will fail to meet the expectations our customers, employees, partners, and society have of us as a company.	The consequences of failing to meet these expectations could result in us losing customers, employees, and partners.	Follow the defined measures in the sustainability and environmental strategy.	Increased appeal among stakeholders.
Environment	The amount of CO ₂ emissions from our vehicle fleet has an impact on the total emission levels from our daily operations.	CO ₂ emissions contribute to global warming.	Jetpak has a plan to use HVO and electric vehicles, which will result in a significant reduction in our CO ₂ emissions.	Differentiation from competitors and increased appeal to customers.
Environment	Customers are setting new requirements related to environmental impacts. This applies to both the volume of emissions and how we report this to the customer.	If emissions cannot be limited or accurate environmental reports are not provided, the consequence could be the loss of customers and business.	Jetpak's plan is to have a fossil-free (TTW) vehicle fleet by 2028 and a carbon-neutral vehicle fleet by 2030. CO ₂ emissions will be reported in accordance with EN 16258.	By achieving the goal of being TTW CO ₂ -emission-free, customers can choose Jetpak with a clear conscience.
Environment	Changes in legal requirements.	Failure to comply with laws can lead to loss of revenue, damage to market reputation, loss of partners, or other serious harm.	Compliance is monitored regularly using an external program (Notisum in Sweden, Norway, Denmark, and Belgium; Lawly is used in Finland).	Compliance with laws ensures attractiveness among stakeholders.
Employees	Identified risks include discrimination, poor leadership and motivation, and workplace safety risks.	Consequences of these risks could include Jetpak losing employees or workplace injuries occurring.	Working conditions, leadership, and motivation are monitored through our annual employee survey. Sick leave is tracked monthly, and the work environment is monitored in accordance with the law.	A good and safe work environment encourages employees to remain with Jetpak.
Employees	Risk of gender pay disparities.	Consequences of these risks could include Jetpak losing employees.	We conduct an annual pay survey to avoid unjustified pay differences between men and women.	Increased attractiveness as an employer.
Human rights	There is a risk that Jetpak contributes to or is associated with human rights violations, primarily because our partners and suppliers fail to comply with applicable laws and standards.	Human rights violations could then lead to Jetpak losing partners and customers.	All significant suppliers and franchisees must sign our supplier sustainability policy. This risk is managed as part of our supplier monitoring process.	Maintain Jetpak's positive market reputation.
Anti-corruption	Jetpak has identified a number of risks related to corruption and misconduct. These include, among other things, unauthorized transactions or services, corruption offenses, and improper gifts and other benefits to employees.	Any corruption offenses or irregularities can lead to a loss of revenue, market reputation, partners, and other serious harm to Jetpak's business or our employees.	Our anti-corruption policy, information policy, and insider trading policy clearly outline the guidelines for anti-corruption and information sharing. Implementation of a whistleblower service and a logbook tool.	Maintaining a high level of trust among authorities and stakeholders.

6. Human Rights

We avoid causing or contributing negatively to human rights violations through various levels of management control. We also strive to identify, prevent, or mitigate indirect negative impacts on human rights that may be linked to our products, services, or operations through our business relationships.

We are responsible for Jetpak's actions that impact society. Our Code of Conduct emphasizes the importance of working toward a sustainable society. Part of this involves integrating newcomers, young people, and those who have been marginalized for a long time. We do this by offering work experience and employment.

We collaborate with the Swedish Public Employment Service, colleges, and universities to offer internships in logistics, transportation, and procurement, providing experience in these fields. We also partner with the Swedish education system to offer sponsorship and mentorship programs and supervise thesis

projects. Additionally, we work with Linköping University and participate in case studies and research projects.

In 2025, we had an intern who completed a work placement at Jetpak as part of their university education. One student is completing a three-year apprenticeship at Jetpak as part of their training to become a freight forwarder.

Furthermore, we strive to make a positive impact through our membership in the UN Global Compact and are also a corporate sponsor of the children's rights organization PLAN International.

Human rights are part of our sustainability policy for our suppliers, including a ban on child labor, discrimination, and inhumane treatment in the workplace. Our operational suppliers and franchisees must sign the sustainability policy at the start of our collaboration.

The status of the signed sustainability policies by country is as follows:

Norway 100%, Sweden 100%, Finland 100%, Denmark 100%, Belgium 100%.

A separate report regarding the Norwegian Transparency Act has been published on Jetpak's website.



7. Labor Law

Jetpak Group has approximately 285 employees in Sweden, Norway, Denmark, Finland, and Belgium. Our employees work in the core functions of production and commercial operations, as well as business development, procurement, IT, finance, and HR. Jetpak’s network consists of franchisees and subcontractors who are responsible for large parts of the courier and logistics operations (last and first mile). This means that franchisees and drivers are not employed by Jetpak. However, they are an important part of Jetpak’s value chain, and close collaboration is therefore essential.

We are responsible for managing the impact our operations may have on our employees’ health, development, and safety, as good physical and mental health is a prerequisite for achieving good results. We offer wellness subsidies and work-related healthcare to all our employees. For us, it is important that employees at Jetpak feel appreciated for their work. Every year, we conduct an employee survey to track how satisfied our employees are and to identify ways to improve the work environment.

We adhere to collective bargaining agreements and the laws governing wages, working hours, overtime, and general working conditions for every position. We also have a zero-tolerance policy toward forced labor, child labor, and the exploitation of children in both our own operations and those of our subcontractors.

Employee Survey

Our employees should feel that they are part of the company’s development. That is why we conduct our PULS employee survey, where we track leadership, human capital, and the organization.

Jetpak has goals for the following areas:

Leadership Index:	80
Engagement Index:	80
Response Rate:	95%
Performance reviews:	95%

The response rate for this year’s employee survey is 88%, which is an increase of 3 percentage points compared to the previous year. The leadership index in this year’s survey is 75, which is below the target of 80.

The survey shows that, overall, we have competent and trustworthy leaders in the organization. Employees feel that their managers possess relevant skills, set reasonable expectations, and listen to their employees.

At the same time, it appears that certain departments experience high stress levels, where there is not enough time to carry out work tasks in a sustainable manner.

In some units, employees also report shortcomings in the physical work environment, particularly regarding temperature and ventilation.

The Engagement Index reached 81, which is in line with our set goal. The results indicate that our employees take great responsibility for their tasks, have a good culture of collaboration, and have a clear understanding of what is expected of them. They also feel they have the necessary conditions to perform their work responsibly.

The survey shows that the number of performance reviews conducted remained at a low level in 2025. A contributing factor is that new leaders have joined the organization, and

that certain leaders within the Jetpak Group were unable to prioritize these reviews during the year.

In our PULS action plan, management, together with HR and the organization's leaders, will focus on reducing the causes of stress and supporting leaders in prioritizing performance reviews. The aim is to ensure that employees who need extra support also receive it.

Opportunities to improve the physical work environment will be addressed locally within each physical unit.

Results 2025:

Leadership Index:	75	(2024:77)
Engagement Index:	81	(2024:80)
Response rate:	88%	(2024:85%)
Performance reviews:	63%	(2024: 63%)

Discrimination

Our corporate culture is characterized by simplicity and commitment. Our Code of Conduct and anti-discrimination policy make it clear that we have a zero-tolerance policy toward all forms of discrimination. All our employees have the right to be treated based on their competence, performance, and ambitions. No one should be treated differently because of their gender, gender identity or expression,

ethnic origin, religion, beliefs, disability, sexual orientation, age, or other irrelevant factors.

We work continuously on equality and diversity. Equality is part of our annual employee survey and plays an important role in creating value for our employees.

The leadership and engagement index remains equal between genders at PULS this year as well. Both genders believe that there are generally opportunities at Jetpak to balance work life with parenthood. The assessment of the physical work environment (temperature and ventilation) at Jetpak is slightly lower than average among women in the organization. As part of management's action plan for PULS, leaders in the organization will focus on stress during upcoming performance reviews and also ensure that the workload within relevant functions is balanced.

In our 2025 pay survey, which included all salaries for employees in the Nordic region, it was found that Jetpak has no unfair pay gaps between women and men. In 2025, the gender distribution was such that 76% of employees were men and 24% were women. Of these women, 10.3% held leadership positions.

Work Environment

We monitor the work environment in accordance with applicable legislation in each

country. To minimize workplace risks and ensure safety in flight operations, our employees undergo regular training and testing. This area is regulated, and Jetpak is audited by the Civil Aviation Authority in each country. We also conduct our own safety audits at subcontractors at airports and at our franchisees.

Sick Leave

Our sick leave figures indicate good health within the organization. Jetpak's goal is to maintain sick leave below 3.5%. Actual sick leave in 2025 was 3.8%, short-term sick leave was 1.7%, and long-term sick leave was 2.1% (Men 3.5%, Women 5.8%)

During the year, both short-term and long-term sick leave have generally remained at a stable level.

Norway is an exception, with an average sick leave rate of 6.7% in 2025. This is linked to higher long-term sick leave among drivers and warehouse staff due to physical injuries sustained at work and treatment for serious illnesses. We provide rehabilitation and other support where possible.

In 2025, employee turnover at Jetpak was 13%. We have seen the highest turnover within Road in Denmark, and we also continue to see high turnover among our hourly employees.

8. Environment

Our Environmental Responsibility

Jetpak operates in an industry with a significant climate impact, but we are working purposefully to reduce our emissions and use our resources as efficiently as possible. A fundamental part of our business model is based on utilizing unused cargo space on scheduled flights—flights that take off regardless of whether our packages are on board or not. This enables a smarter and more resource-efficient way to transport goods.

We strive to ensure that all decisions with an environmental impact are made responsibly and with respect for both current and future generations. Life-cycle perspectives, environmental risks, and climate impact are factored into our product development, operational management, and procurement processes.

Fossil-Free Operations by 2035

Our environmental strategy sets a clear and ambitious direction: Jetpak will have a fossil-free operation by 2035. To achieve this, we are implementing a number of strategic measures:

- Electrification of the vehicle fleet – the proportion of electric vehicles is continuously increasing, and the majority of our company cars have already been converted to electric power.
- Increased use of fossil-free fuels – particularly HVO, which reduces emissions compared to traditional fuels.
- ECO-driving training – both Jetpak staff and our drivers are trained to reduce fuel consumption and emissions.
- Optimization of driving distances and logistics – route optimization and efficient planning improve resource utilization and reduce TTW emissions.

We continuously monitor and analyze our CO₂e emissions—in total, per kilometer, and per shipment—to ensure a steady reduction over time.

Green energy and resource-efficient offices

All our offices operate in accordance with our internal guidelines to minimize environmental impact. This includes:

- Using 100% renewable electricity
- Active recycling and waste management
- Requiring electric company vehicle,
- Increased use of modern technology for digital meetings and reduced travel

Responsible procurement and a lifecycle perspective

Sustainability is an integral part of our procurement process. Environmental criteria are factored into all supplier evaluations, and we require a life-cycle perspective to ensure sustainable choices throughout the value chain. This applies to products, services, and transportation alike.

We also provide our customers with a full CO₂e declaration per shipment, which creates transparency and strengthens their ability to track and reduce their carbon footprint.

Certifications and International Commitments

Jetpak is certified according to ISO 14001 and ISO 9001, which ensures robust processes for environmental and quality management. Since 2021, we have also been a signatory to the UN Global Compact, which means we adhere to global principles for sustainability, anti-corruption, human rights, and working conditions.

A sustainable culture and committed employees

We believe that sustainable operations begin with a sustainable culture. That is why we train our employees in environmental responsibility, eco-driving, and sustainable work methods. The goal is for sustainability to be a natural part of every decision—in everything from transportation solutions to daily work routines.

Climate actions implemented in 2025

In 2025, average carbon dioxide equivalent (CO₂e) emissions were 5.5 kilograms per shipment, representing a 5.1% reduction compared to 5.9 kilograms per shipment in 2024. This continued reduction demonstrates that Jetpak's climate efforts are having a clear impact and that the transition of the vehicle fleet continues to contribute to lower emissions per shipment.

At the same time, total emissions (TTW) increased during the year to 8,405,120 kilograms, which is 2.8% higher than in 2024. The increase is primarily due to changes in the delivery mix and transport patterns, despite the fact that emissions per shipment continue to decrease.



Developments in the vehicle fleet were the main reason for the decrease in emissions per shipment. Electrification continued to advance in several countries, with the share of electric vehicles reaching 18.1% in Norway, 12.5% in Finland, 7.3% in Sweden, and 0% in Denmark. In Denmark, electrification has not yet been implemented within the delivery fleet due to current operational requirements and market conditions. The differences between countries are primarily due to varying conditions regarding charging infrastructure, market access, and operational needs.

HVO also remained a key component of the transition, particularly in Sweden, where it is readily available. In 2025, 22.3% of the Swedish delivery fleet used HVO as fuel. The combination of increased electrification and a stable share of fossil-free liquid fuels enables emission reductions in both urban driving profiles and on longer routes where electric power is not yet practically feasible.

Overall, the 2025 outlook shows that Jetpak continues to reduce emissions per shipment through a strategic mix of technical improvements, a developed vehicle fleet, and locally adapted climate solutions. As electrification expands and infrastructure continues to develop, emissions are expected to decrease further in the coming years.



9. Anti-Corruption

Jetpak combats corruption and promotes transparency, acts responsibly in business relationships, and strives to communicate in a way that enables stakeholders to understand Jetpak’s work, challenges, and ambitions.

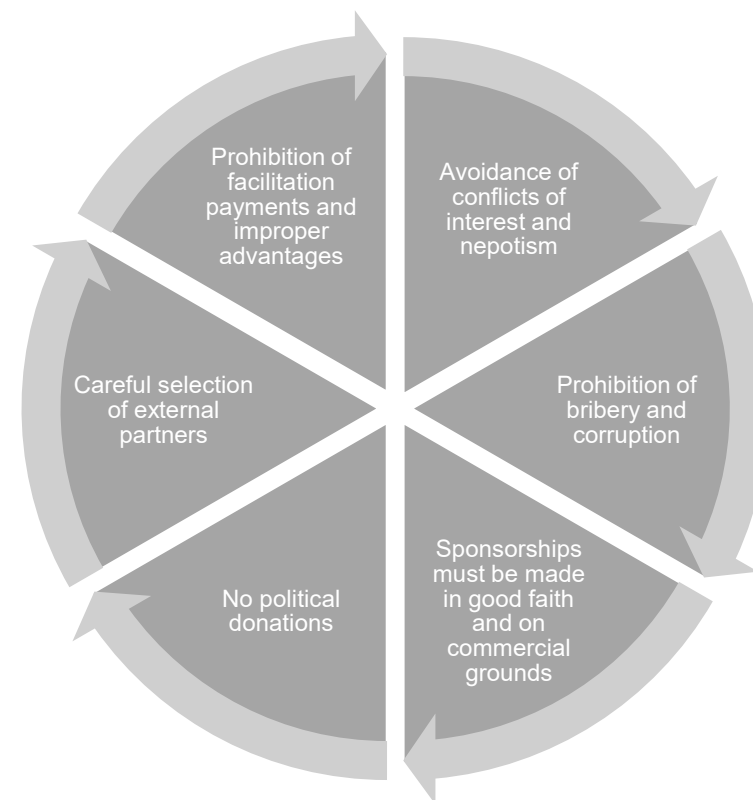
Jetpak has clear rules regarding what information may be disclosed to employees and other stakeholders, which is governed by the company’s information policy. Jetpak also has financial guidelines to prevent unauthorized transactions, which are maintained, among other things, through the separation of duties regarding payments and contracts. Some of Jetpak’s anti-corruption measures are also outlined in the anti-corruption policy, which contains clearly defined rules for management, employees, and contractors across all units within the Group. The purpose of the policy is to establish a common standard for compliance with Jetpak’s zero-tolerance policy toward all forms of bribery and corruption.

No deviations from the aforementioned policies were noted in 2025.

It is important that all potential deviations are identified, investigated, and prevented as early as possible. As part of this effort, Jetpak provides a whistleblower service through which employees and other stakeholders can report serious incidents, including financial crimes such as bribery, theft, fraud, forgery, accounting fraud, and other violations of accounting or tax laws. Other irregularities that can be reported via the whistleblower service include suspected environmental crimes, workplace safety violations, and all forms of discrimination or harassment. Employees and partners can submit information through the system while being guaranteed complete anonymity throughout the process. All reports are received and investigated by an external firm.

Jetpak’s internal whistleblower committee consists of the Chairman of the Board, the CFO, and the HR Director, who also serves as the committee’s secretary. In 2025, five reports were submitted to the whistleblower service; none of these reports were deemed to meet the criteria for classification as qualified whistleblower cases.

Principles of Jetpak’s Anti-Corruption Policy



Signatures

Stockholm, April XX, 2025

John Dueholm, Chairman of the Board

Isabel Hummel, Board Member

Lone Møller Olsen, Board Member

Christian Høy, Board Member

John Strömmland, Board Member,
(non-employee director not elected by
the annual general meeting)

Morten Werme, Board Member
(not an employee representative elected by
the annual general meeting)

Kenneth Marx, Chief Executive Officer