

Committed  
to a brighter  
tomorrow

**Nordkalk**  
Sustainability Report 2021





# Nordkalk's limewise solutions set the foundation for a brighter tomorrow

We contribute to a brighter tomorrow with our limestone, which nurtures the ground that feeds us, purifies the water we drink and the air we breathe, and is essential for several critical industrial processes, such as steel and pulp and paper. Our success is built on a solid limestone foundation, more than 120 years of history and on the expertise of our people.



Follow our journey towards  
a brighter tomorrow

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We are committed to fossil-free operations and lime production

by **2040**.

[Read about our eLIMErate roadmap.](#)



We are committed to

**100%**

material efficiency.

[Read about our journey to circular economy.](#)



We are committed to active **dialogue**

with local communities.

[Read how we engage with our neighbours.](#)



We are committed to aiming for

**zero**

accidents.

[Read more about our safety work.](#)



INTRODUCTION | Nordkalk in brief

# The leading limestone company in Northern Europe

Nordkalk is the leading company providing limestone-based products and solutions in Northern Europe, with a significant presence in Central Europe.

## Always near our customers

With operations in more than 30 locations in Europe, we are always near our customers. We operate in 10 countries around the Baltic Sea and in Central Europe. Our headquarters are located in Pargas, Finland.

## Part of SigmaRoc

Since 1 September 2021 Nordkalk has been a part of SigmaRoc group, a company specialised in quarried materials sector and listed on London Stock Exchange AIM market. Nordkalk's financial performance is reported as part of SigmaRoc's Annual Report, which was published on March 23, 2022.

MAX VERMORKEN, CEO OF SIGMAROC AND CHAIRMAN OF THE BOARD OF NORDKALK:



*Our strategy aims to preserve, strengthen and improve the activity of our subsidiaries by capitalising on their local roots to ensure the strongest possible position in their markets for the community, investors, customers and suppliers. This alliance offers new development perspectives and secures the financing necessary for the implementation of the expansion projects and the sustainability of local business and employment."*



•..... DID YOU KNOW?  
*The egg would have no shell if there was no lime in the hen's feed.*



*Read the SigmaRoc Annual Report  
[Please, click here.](#)*

821  
employees

2020: 817 employees

305 M€  
turnover

2020: 276 MEUR



INTRODUCTION | [View of our CEO](#)

# Focus on customers, safety and sustainability

During the last few years, we at Nordkalk have been working decisively with the ambition to build a profitable, growing and sustainable business, with motivated and engaged employees.

Our hard work was rewarded in summer 2021, when UK-based SigmaRoc announced that they have acquired Nordkalk from our previous owner Rettig Group. The announcement was a clear evidence of the progress we have made. I am very proud that SigmaRoc sees such great potential in Nordkalk and our people.

From 1 September Nordkalk has formed SigmaRoc's independent Northern European platform and added a core limestone products stream to the group. SigmaRoc is an ideal new owner to Nordkalk with willingness to invest in our future and develop our operations further.

## Focus on health and safety of our people

Throughout the pandemic I have repeated the same message in my weekly letters to all our employees: Nordkalk's focus is on protecting our employees and ensuring production and deliveries to our customers. So far we have been very successful in this, and the same message also applies when going forward.

At Nordkalk safety always comes first and I am happy to tell you that our overall health and safety status has

improved clearly during the year 2021. We had 40% less accidents leading to sick leave and 95% of our employees were engaged in safety work during the year.

Since February 24th 2022 after Russian invasion to Ukraine, our thoughts have been with Ukrainian people and especially with our Ukrainian colleagues. Nordkalk condemns all hostilities and we are doing what we can to support our colleagues in this human catastrophe.

## Focus on customers and sustainability

In 2021, we have continued to work hard to become even better at helping our customers. We have launched several new products based on calcium-based side streams from our own and our customers' processes. This area is almost entirely the current focus of our R&D organisation.

We have continued to build on our limestone reserves and have been granted new extraction permits for our most important areas, such as Gotland and Miedzianka, Poland. At the same time we are increasing capacity in several of our quarries and mines.

We are working closely with many of our customers and research institutes on projects aimed at studying



**PAUL GUSTAVSSON, CEO, NORDKALK CORPORATION:**

*I sincerely want to thank our rock solid professionals, for great achievement throughout the year 2021. Despite of the COVID-pandemic, significant inflation and higher cost of energy we had a very good year. This is due to your efforts."*

a fossil-free future. I'm convinced that both our industry and our customers will rapidly shift towards a totally carbon-dioxide-free production chain. That entails a major change for both us and our customers, but the direction is crystal clear and the pace is increasing.

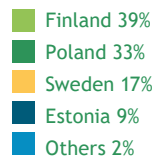
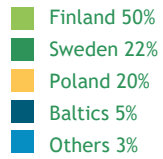
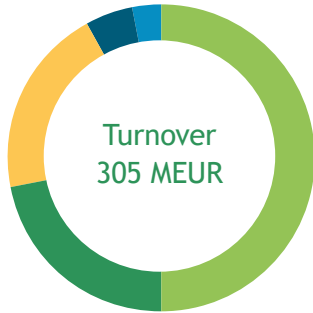
## Nordkalk story goes on

Despite of the owner change, we continue as Nordkalk, focusing on our current markets and existing operations. We will proceed on our current path and continue implementing our existing strategy and business plan.

We continue to build on our 120-year history and solid limestone foundation. We have a strong commitment and decision to step up on sustainability, we invest in innovation, seize the opportunities of circular economy and keep bringing new value-added solutions to market. We cherish the longstanding partnerships with our customers and the competence and continued dedication of our people. These qualities we want to keep and build further. Nordkalk story goes on.



## INTRODUCTION | Our operations



■ NE = Northern Europe  
■ CE = Central Europe

- Quarry
- Grinding
- Kiln
- Slaking
- Sales/office
- Granulation plant
- Own harbour/depot

\* In Norway, Nordkalk is a co-owner of the affiliated company NorFraKalk AS, operating a lime kiln. Nordkalk is also a minority owner of Verdalskalk AS.

\*\* In Turkey, Nordkalk has an affiliated company Nordeka Maden A.S. operating the Eskibalikli limestone quarry.

\*\*\* In Eisenhüttenstadt, Nordkalk operates ArcelorMittal's on-site lime kilns.





## INTRODUCTION | Our products

# Lime is everywhere

Nordkalk's main products are crushed limestone, limestone powder (incl. paper pigments), quicklime and hydrated lime. The products also include dolomite and a rare mineral called wollastonite, which is found together with limestone.

Originally, limestone is a sedimentary carbonate rock consisting mainly of calcite mineral i.e. calcium carbonate ( $\text{CaCO}_3$ ). Pure limestone contains 95% to 100% calcium carbonate. Limestone is one of the most common rock types, except in Nordic bedrock areas, where limestone deposits are limited.

Limestone is a pure natural product, which can be used unrefined, either crushed or ground. When refined into calcium oxide ( $\text{CaO}$ , quicklime) or calcium hydroxide ( $\text{Ca(OH)}_2$ , hydrated lime), the reactivity of lime increases as does its ability to absorb impurities. Limestone-based products are used to remove impurities in different processes and as neutralisation agents.

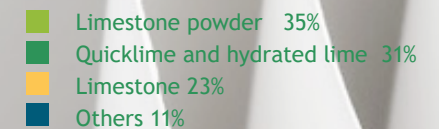
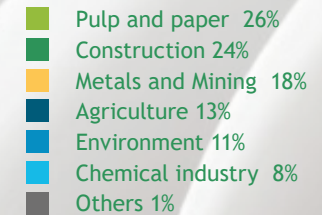
## Stone for different customer processes

Nordkalk extracts limestone at 24 different sites. The deposits represent different stages of geological evolution and vary in age between 70 and 1900 million years. The different types of limestone differ considerably in both their physical and chemical properties, and they behave in different ways during extraction and processing - and in customers' processes.

## Use of limestone in society

Limestone is a versatile and mainly irreplaceable raw material that plays a role in the production of many essential products that are necessary for maintaining our current standard of living. The function of lime is to purify, neutralise, fill and stabilise, and the products are often used for improving environmental performance.

*DID YOU KNOW?  
Paper is white because of the limestone used in paper pigments.*



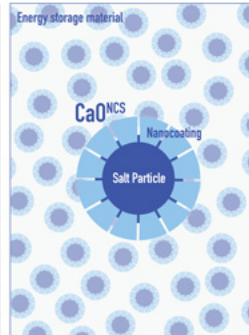


## INTRODUCTION | Year 2021

# Highlights from 2021

## March

Nordkalk provided raw material to Swedish innovation and engineering company SaltX Technology to support the further development of their innovative energy storage solution based on nanocoated salt. The new reactor, installed at a heating plant outside Stockholm evaluates the performance of the nanocoated salt combined with the fluidisation technology.



## March

Nordkalk in Poland obtained a license to expand its operations in Miedzianka and extract limestone from a part of the “Ołowianka-1” deposit located next to the existing quarry. The area where the mining activities will be carried out is within the administrative boundaries of the Piekoszów Commune. Exploitation of the deposit was already carried out in the past until the 1970s.

## July

Nordkalk is taking part to SSAB’s extensive research project, FFS - Towards Fossil-free Steel, in Finland. As part of the project, Nordkalk is responsible for a sub-project aiming for manufacturing lime without fossil fuels.



## August

SigmaRoc PLC, a UK-based quarried materials group, and Rettig Group announced the completion of the transaction, according to which SigmaRoc acquired Nordkalk Corporation from Rettig Group. As part of the transaction Rettig Group became a significant shareholder in SigmaRoc, which is listed on the London Stock Exchange AIM Market.



## September

Nordkalk and Swedish cement producer Cementa signed an agreement, according to which Nordkalk will supply Cementa’s cement plant in Slite with limestone from its quarry in Klinthagen on the island of Gotland. This way Cementa can secure continued production and deliveries of cement on a short-term at least, while the process for permit renewal of their own limestone quarrying continues.



## September

Nordkalk in Poland received the title of Social Economy Leader. This is the most important award for Corporate Social Responsibility (CSR) activities in the Świętokrzyskie region where the Miedzianka plant is located.





### September

Nordkalk has developed a new painting innovation with which the widely-used bright white pigment titanium dioxide (TiO<sub>2</sub>) can be completely replaced with highly-refined limestone-based products from the Nordkalk Enrich series.



### October

Nordkalk is involved as an industrial partner in the DeCarbonate project led by VTT Technical Research Centre of Finland Ltd and focused on developing solutions to minimise emissions from limestone combustion. A pilot-class electric-heated drum kiln developed in the project was inaugurated and is now being tested, among other things, for the production of quicklime.



### October

In Pargas, Finland, Nordkalk supported the building of the new fitness stairs next to our quarry. The stairs have been greatly appreciated by the local community and hundreds of people have been climbing the stairs every day since the opening.



### November

Nordkalk in Poland received the Eco Mine award 2021, which is given by the Polish construction industry for pro-ecological activities within the quarried materials industry. The award indicates that Nordkalk's activities for the sustainable development are appreciated by local industry experts.



### December

EcoVadis, the world's most trusted provider of business sustainability ratings, awarded Nordkalk with a Gold EcoVadis Medal. This result placed Nordkalk among the top 5 percent of more than 85 000 companies assessed by EcoVadis. Nordkalk's score for 2021 assessment was 72/100 (2020: 68/100), which is higher or equal to the score of 98% of all companies rated by EcoVadis within our industry (Quarrying of stone, sand and clay).



### December

Nordkalk's Christmas presents were turned into donations to organisations that promote children's wellbeing in different Nordkalk countries.





## INTRODUCTION | Strategy

# We aim for profitable and sustainable growth

After a successful productivity improvement programme in 2019-2020, Nordkalk is in a favourable position with strong profitability and solid business performance. Going forward we will continue to aim for sustainable first and profitable growth.

Our values, Openness, Fairness, Courage, Trust and Respect, form the base of our strategy and define how we communicate with each other and with our customers.

As always, safety is our priority, and our ultimate target is zero accidents. Our future success lies in the continuing commitment of our people, and we want to make sure that they can do their work safely and motivated every day.

To ensure the profitable growth of our business, we continue to drive operational excellence in everything we do and make our best to secure limestone reserves for the future.

In our strategy from 2021 onwards we have three cornerstones:

- limestone business, where we invest in value-added products, such as granulated or grinded products which bring more value to our customers and ourselves.
- quicklime business, where we focus on higher-value add part of our current offering and reduce the CO<sub>2</sub>-intensity of the operations.
- new business and circular products focusing on utilising our own side streams as well as our customers' residues by driving new product development in close collaboration with key customers and end-users.

Focusing on these will help us in reaching our targets and becoming the leading limestone player focused on sustainable solutions.





# Corporate strategy and targets

Nordkalk's corporate strategy is reviewed yearly by the Board of Directors, which also approves the strategic targets. These targets are included in Nordkalk's remuneration system and are in line with the Sustainability Programme KPIs.

*DID YOU KNOW?  
In sugar production  
process lime is used to  
absorb impurities.*

## Key strategic initiatives implementation status at the end of 2021

Expand offering and develop new circular products	<ul style="list-style-type: none"><li>• Strong ambition in the business plan for the strategy period.</li><li>• Supported by several promising R&amp;D projects.</li><li>• Wollastonite from tailings project.</li></ul>
Drive growth	<ul style="list-style-type: none"><li>• Key Account plans being executed.</li><li>• Small customer management system implemented.</li><li>• Customer Relationship Management system being implemented.</li></ul>
Expand presence and develop limestone reserves	<ul style="list-style-type: none"><li>• Quarry expansion proceeding in Miedzianka, Poland. Active social dialogue with local communities, first permit obtained for Olowianka, more land purchases have been executed.</li><li>• Klinthagen II permit obtained on Gotland, Sweden. Next permit application filed.</li><li>• Significant focus on M&amp;A from the new owner.</li></ul>
Drive operational excellence	<ul style="list-style-type: none"><li>• Good progress of active improvement ideas, particular in production.</li></ul>



## INTRODUCTION | Strategy

# Management system directs our actions towards strategic targets

Nordkalk's Management System\* is a tool for good leadership, unified ways of working and for directing actions towards strategic targets with the aim of continuously improving our performance. It ensures customer satisfaction and steers our financial performance in the right direction.

Apart from the strategy process, the requirements set by the three standards ISO 9001 (Quality), ISO 14001 (Environment) and ISO 45001 (Health and Safety) guide the content of the Management System. Managing environmental and health and safety related risks is an essential part of our Management System. Risks are evaluated regularly on all organisational levels and processes.

Nordkalk's Management System is certified, which means that a third-party audit (currently DQS) is performed in order to assess the compliance of our activities with the standards. Both internal and external audits of the Management System are performed annually, and findings are reported and handled in a quality assurance system. Besides assuring compliance with the standards, they help us identify development opportunities for continuous improvement.

A management review of our performance is carried out at least once a year to ensure the effectiveness of our Management System and the use of objectives and

targets to manage our processes to fulfil our strategy and meet the needs and requirements of our customers and interested parties.

The Nordkalk Operating Policy lists the guiding principles of our Management System and provides a framework for setting quality, environmental and HS goals supporting our strategy and aiming for continuous improvement.

- We place a strong focus on the safe and healthy working conditions of our employees, contractors and visitors.
- We are committed to fulfilling our customers' needs and expectations by extracting, processing and delivering limestone-based products and sustainable solutions.
- We act as a responsible company and take proper action to reduce the impacts of our exploitation of natural resources.

*\*Nordkalk's Management System includes the fully owned subsidiaries and the affiliated company in Sweden. The affiliated companies Suomen Karbonaatti Oy and Nordeka Maden A.S. both have their own management systems with certifications in quality, environment and health and safety.*



See Operating Policy  
on our website  
[Please, click here.](#)



## INTRODUCTION | Governance

# Corporate governance

The constitutional bodies required by the Finnish Limited Liability Companies Act are responsible for Nordkalk's management and business operations. These bodies comprise the General Meeting of Shareholders, the Board of Directors elected by the shareholders and the CEO, who is appointed by the Board of Directors.

The company's supreme decision-making body is the General Meeting of Shareholders where shareholders exercise their decision-making power.

The Board of Directors is responsible for the company's management and its appropriate organisation.

The CEO is responsible for the day-to-day operations of the company in accordance with the applicable legislation and the guidelines and instructions provided by the Board of Directors.

The CEO is supported by the Nordkalk Management Team (NKMT) and is the immediate supervisor of its members.

## Governance structure



The affiliated companies indicated in the legal structure chart on page 14 are managed through their Boards of Directors, where Nordkalk Management Team members are represented.



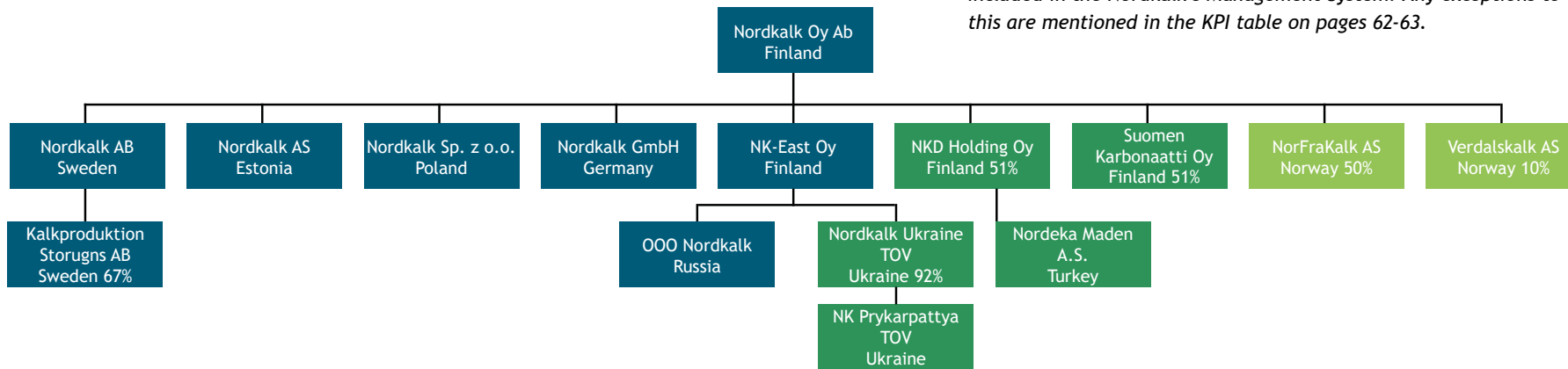


## INTRODUCTION | Governance

## Nordkalk Corporation's legal structure, ownership percentages are included if less than 100%

- Consolidated entities included in Nordkalk's Management System
- Consolidated entities not included in Nordkalk's Management System
- Non-consolidated entities

Nordkalk's consolidated financial statements include the entities shown in the chart, except the two companies in Norway. In this report, the financial, personnel and health and safety data covers the consolidated entities. The rest of the data covers the entities included in the Nordkalk's Management System. Any exceptions to this are mentioned in the KPI table on pages 62-63.



## Strong attention to ethics

Nordkalk believes that there is a clear connection between sustainability, highly ethical business practices and successful financial results. Nordkalk views compliance with laws and regulations as a precondition for sustainable business. It is clear and obvious to everyone at Nordkalk that the applicable laws and legal requirements are to be complied with.

Nordkalk's new Compliance Programme is designed to support the company's performance and culture of doing the right thing at all levels and in all Nordkalk's operating countries, and hence, to improve Nordkalk's profitability over time. It is created to strengthen

an ethical and compliant culture, and to ensure that Nordkalk's ethical objectives are met. The Compliance Programme sets the principles for managing ethics and compliance risks across the whole Nordkalk Group.

Nordkalk's Code of Conduct compiles and describes the ethical principles that underpin how Nordkalk conducts business. The Code of Conduct and the whole Compliance Programme apply to everyone acting for or on behalf of Nordkalk. Any suspected misconduct is to be reported through the anonymous whistleblowing channel, which is available to internal and external stakeholders.

Read more about the Compliance Programme on pages 57-59.

## Precautionary principle

Nordkalk's aim is to continuously improve its operations, products and processes. The company and the management firmly believe that this aim is best achieved when the social, economic and environmental aspects of our operations are at the heart of decision-making. Natural resources such as stone, water and energy are used in our production and inevitably affect the environment.

Nordkalk endeavours to limit the negative impacts of its activities by using the best available methods and techniques and applying the precautionary principle regarding people and the environment.

## INTRODUCTION | Governance

# Risk management

The purpose of Nordkalk’s enterprise risk management is to identify, evaluate and mitigate the potential risks that could impact company’s business and the implementation of its strategy and to ensure that risks are proportional to the company’s risk-bearing capacity.

The process also includes the most important sustainability-related risks regarding the environment, societal conditions, personnel, respect for human rights, business ethics and corruption. The Management System is responsible for environmental and health and safety risk evaluations.

The NKMT ensures that Nordkalk’s risk management is handled in an appropriate manner and its members are in charge of managing risks in their respective areas.

During late 2019, Nordkalk carried out a comprehensive enterprise risk assessment and at the beginning of 2020 risk mitigation activities were aligned with the findings of the assessment. In 2021, the risks and mitigation activities were evaluated and updated as needed. In the coming years the risks and mitigation activities are evaluated yearly.

## Most important sustainability related risks and mitigation actions

Risk	Mitigation
Climate impact	Defined long-term objectives and roadmap to reduce carbon emissions. Implement the long and short-term plans, frequent follow-up.
Land and water use and biodiversity aspects	Recognising the nature values at our sites, working with biodiversity actions, continuous dialogue with stakeholders, impact analysis as input to permit matters.
Natural resources extraction	Strategic focus on material efficiency and circular solutions, making the most of the extracted materials and calcium-based side streams.
Health and safety risks	Continuous performance monitoring, training and behavior development. More effective actions and follow-up towards subcontractors.
Compliance issues	Compliance Programme with employee trainings and awareness building, Code of Conduct and Governance procedures, KYC (Know Your Counterparty) process.
Human Rights	Part of the Compliance Programme, updated policies, employee trainings.
Supply chain	Supplier audits, supplier Code of Conduct process.
Inadequate social acceptance	Structured and timely communication with all stakeholders. Social acceptance plans for main sites.



## INTRODUCTION | Governance

# Managing sustainability

At Nordkalk, the Board of Directors approves the Code of Conduct and key policies and reviews the progress of Nordkalk's sustainability on a yearly basis.

The Management Team (NKMT) makes all significant decisions regarding sustainability (economic, environmental and social issues). It also approves the Sustainability Programme (with strategic objectives and annual targets/KPI's) and monitors the progress regularly. Each sustainability focus area has a dedicated supervisor in the NKMT.

Implementing the Sustainability Programme and acting in a compliant manner are part of the daily management of our business operations.

A sustainability team, consisting of experts responsible for each sustainability focus area, has been formed to facilitate sustainability development and to support Business Regions in implementing the Sustainability Programme. Compliance organisation is responsible for general compliance policies, training, documentation and implementation of the Compliance Programme.





*DID YOU KNOW?*

*Limestone-based products are used to purify drinking water. They are also used to clean waste-waters and neutralise process waters.*



*DID YOU KNOW?*

*Limestone is an important component in the manufacture of glass, with making up nearly one third of its mass.*



INTRODUCTION | Our stakeholders

# Stakeholder dialogue is essential part of our sustainability work

Nordkalk wants to be a good employer to our people, a long-term loyal partner and a reliable supplier to our customers, a value-creating investment for the owners, a good co-operation partner to our suppliers and subcontractors, a good neighbour in the local communities in which we operate and a responsible corporate citizen to the society at large.

Stakeholder dialogue is conducted for many purposes, with several stakeholder groups and through various channels. The main channels, concerns of our stakeholders and main activities in 2021 are listed in the table on next page.

#### *DID YOU KNOW?*

*Lime is needed in many stages of the steel manufacturing process. More than 50 kg of quicklime is required per tonne of steel produced.*



## Stakeholder engagement

Stakeholder group	Main channels	Main topics	Main activities in 2021
Employees	Yearly personnel survey, development discussions, union meetings, personnel meetings and info, training and e-learning, internal communications channels (intranet, info-TVs).	Health and safety, personnel well-being, business performance, strategy implementation, rules, regulations and new policies.	<ul style="list-style-type: none"> <li>• Personnel survey</li> <li>• Development discussions</li> <li>• Regular union meetings</li> <li>• Regular region, site and team level meetings</li> <li>• Trainings and e-learning</li> <li>• Monthly review meetings, quarterly personnel infos and yearly Nordkalk Days - event</li> <li>• Mentoring programme</li> </ul>
Customers	Customer meetings, customer support, customer satisfaction surveys, customer and supplier audits, agreements and procurement processes, customer events and fairs, newsletters, the Internet and social media.	Quality and supply of products and solutions, sustainability aspects.	<ul style="list-style-type: none"> <li>• Customer satisfaction survey</li> <li>• Regular customer meetings and Key Account Management</li> <li>• Customer service contacts</li> <li>• Customer audits</li> </ul>
Owners	Board meetings, meetings with investors	Business development, strategy, financial development, sustainability aspects.	<ul style="list-style-type: none"> <li>• Regular Board meetings</li> <li>• Meetings with investors.</li> </ul>
Suppliers and subcontractors	Contracts, supplier Code of Conduct and supplier audits	Contracts, environmental and safety aspects, technical development	<ul style="list-style-type: none"> <li>• Contract negotiations</li> <li>• Supplier Code of Conduct</li> <li>• Supplier creation process</li> </ul>
Local communities	Open houses, neighbour meetings, regular contacts with municipalities, complaints and whistle blowing, www and social media.	Environmental permits, local impacts (dust, noise, vibrations), community support initiatives	<ul style="list-style-type: none"> <li>• Social dialogue initiative in Miedzianka, local community support initiatives</li> <li>• Contacts with neighbours in Lappeenranta re. new environmental permit.</li> <li>• Local contacts with neighbours, municipalities.</li> </ul>
Media, general public	Press releases and articles, media meetings, www and social media	Necessity of limestone in society, new products and solutions, permits and sustainability aspects, incl. local impacts	<ul style="list-style-type: none"> <li>• Press meetings and interviews</li> <li>• Interaction through social media</li> </ul>
Authorities, NGOs, politicians	Consultations with authorities, dialogue and supervisory meetings, regular environmental control visits, notifications, referrals, networks, permit processes	Rules, regulations and compliance, permit processes, environmental monitoring	<ul style="list-style-type: none"> <li>• Meetings</li> <li>• Regular contacts</li> </ul>



# Memberships in associations

Nordkalk participates and contributes to the industry through membership in relevant industry associations. Networks for issues like energy, environment, labour, quality, health and safety and communication play an important role in the development of self-

regulation in the business.

Co-operation with local trade unions is also important, not only for our employees and their work conditions, but also to discuss important issues in the local communities where we operate.

International	Estonia	Finland	Poland	Sweden
IMA Europe - Industrial Minerals Association Europe	Estonian Association of Mining Enterprises (EMTEL)	FinnMin - Finnish Mining Association	Polish Lime Association	Swedish Lime Association
Eula - European Lime Association	Association of Construction Material Producers of Estonia (EETL)	CFCI - The Confederation of Finnish Construction Industries RT (including INFRA - Infra Contractors Association)	Polish Association of Aggregates Producers	SweMin - Swedish Association of Mines, Mineral and Metal Producers
CCA - European Calcium Carbonate Association		VVY - Finnish Water Utilities Association	Polish Asphalt Pavement Association	GAF - Swedish Association of Industrial Employers in the Mining Industry
ILA - International Lime Association			Polish Association of Sustainable Agriculture.	MinFo - Swedish Mineral Processing Research Association
				Swedish Concrete Association (Svensk betong)
				SLU - Swedish University of Agricultural Sciences

*DID YOU KNOW?  
Limestone is an important material for cement manufacture.*



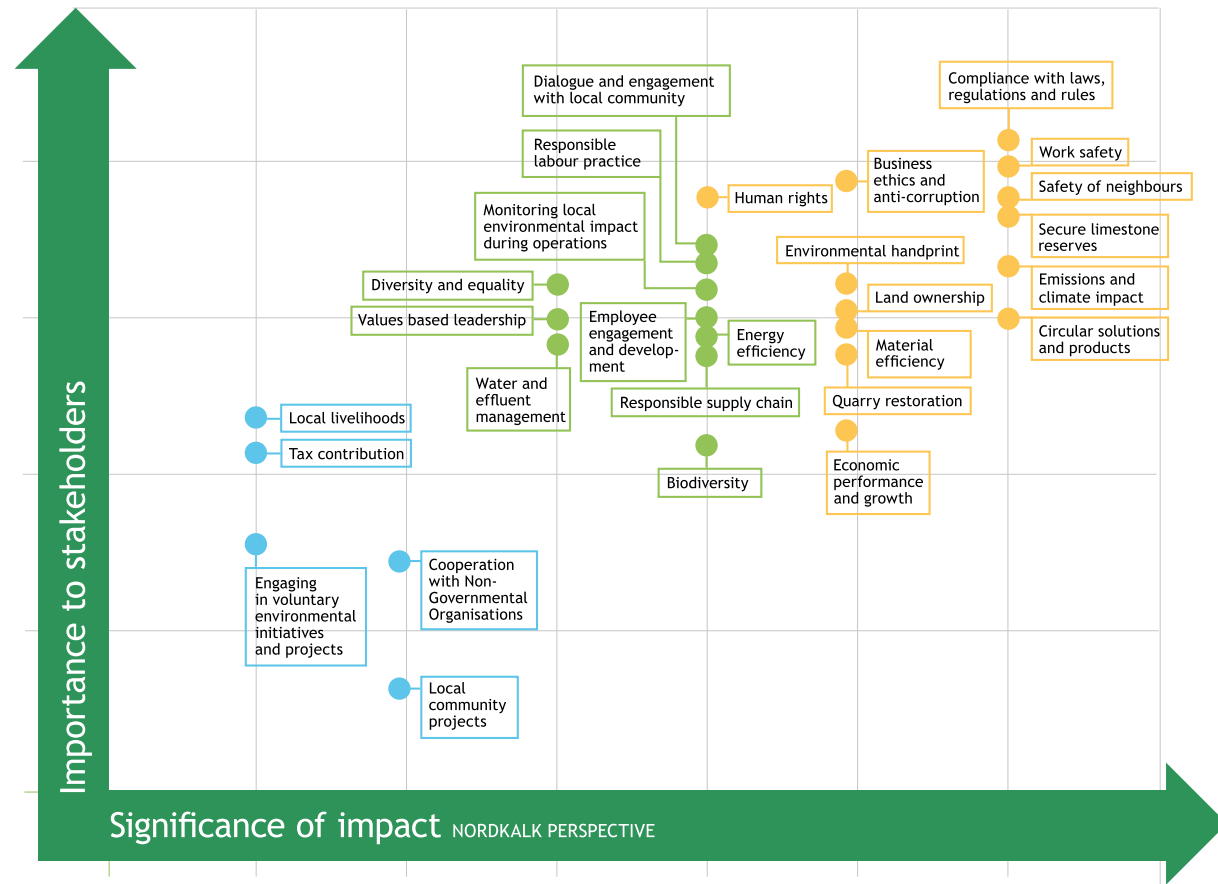
## INTRODUCTION | Our stakeholders

# Stakeholders' views define material topics

Nordkalk's sustainability priorities are based on the materiality assessment, which takes into account the most important impacts of our operations and the views of our key stakeholders. The last specification of material topics, conducted in 2020 included an extensive stakeholder survey, management review, consultations and benchmarking. The most relevant requirements and structure provided by codes and frameworks were also analysed, including the Global Compact, the OECD guidelines for multinational companies, ISO 26000, the Global Reporting Initiative, the UN Sustainable Development Goals and applicable legislation.

## Materiality assessment

- Highest materiality = main focus of our sustainability
- High materiality = important sustainability topics
- Other topics (to be monitored)





INTRODUCTION | Sustainability to us

# Sustainability Programme guides our efforts

Nordkalk's sustainability work is guided by the Sustainability Programme, focusing on the impacts of our operations and based on company strategy and stakeholder expectations from the environmental, social and economic perspectives.

Our Sustainability Programme was updated by the Management Team after the owner change to be consistent with SigmaRoc's ESG approach and targets. The slightly revised Programme is structured into eight focus areas consisting of 18 material topics. The difference in the number of Focus areas is based on the fact that since Nordkalk's financial figures and economic performance are now reported as part of SigmaRoc's Annual Report (published on 23 March 2022), we no longer report these in our Sustainability Report.

Each area contains dedicated management commitments, long-term targets and Key Performance Indicators (KPIs) that are followed at least on a yearly basis. Some of them are even followed as part of our corporate targets on a quarterly basis.



Environmental






Social



Governance

## INTRODUCTION | - Sustainability to us

# Sustainability programme 2022












	FOCUS AREAS	MATERIAL TOPICS	STRATEGIC OBJECTIVES
 <p>Environmental</p>	<b>FA1</b> Sustainable solutions	<ul style="list-style-type: none"> <li>Environmental applications</li> <li>Environmental handprint</li> </ul>	Increase the share of sustainable solutions
	<b>FA2</b> Climate impact	<ul style="list-style-type: none"> <li>Energy efficiency</li> <li>Reduced emissions</li> </ul>	Fossil-free operations by 2040
	<b>FA3</b> Responsibility for land, water and biodiversity	<ul style="list-style-type: none"> <li>Land use, quarry restoration</li> <li>Water and effluents</li> <li>Biodiversity</li> </ul>	Minimise harmful impacts
	<b>FA4</b> Resource consciousness and circular solutions	<ul style="list-style-type: none"> <li>Material efficiency (incl. internal side-streams)</li> <li>Secured limestone reserves</li> </ul>	100% material efficiency by 2027 <5% of total permitted reserves consumed yearly
 <p>Social</p>	<b>FA5</b> Good place to live	<ul style="list-style-type: none"> <li>Local dialogue and engagement</li> <li>Impacts to local communities and safety of neighbours</li> </ul>	Continued support for our operations
	<b>FA6</b> Good place to work	<ul style="list-style-type: none"> <li>Employee engagement and development</li> <li>Labour practises, human rights</li> </ul>	Employee engagement above industry average No discrimination
	<b>FA7</b> Safe place to work	<ul style="list-style-type: none"> <li>Occupational health and safety</li> </ul>	Zero accidents 100% of employees engaged in safety work
 <p>Governance</p>	<b>FA8</b> Compliance, ethical behaviour and responsible supply chain	<ul style="list-style-type: none"> <li>Compliance with laws, regulations and rules</li> <li>Business ethics and anti-corruption</li> <li>Responsible supply chain</li> </ul>	Zero tolerance towards compliance violations



## INTRODUCTION | Sustainability to us

# UN Sustainable Development Goals set long-term horizon

Nordkalk's long-term position on corporate sustainability is in correspondence with UN Sustainable Development Goals (2030). We have incorporated the most relevant SDGs into our sustainability focus areas, and these will guide us in developing our sustainability agenda further in the coming years.

Nordkalk Sustainability Focus Area	UN Sustainable Development Goals	How do we contribute?
<b>FA1: Sustainable solutions</b>	 	Products for soil improvement in agriculture, water purification and neutralisation.
<b>FA2: Climate Impact</b>	 	Use of BAT technology in our production and aiming at reduced emissions with main focus on CO <sub>2</sub> .
<b>FA3: Responsibility for land, water and biodiversity</b>	 	Control of discharge waters. Supply of fresh water to communities. Biodiversity improvement projects. Rehabilitation of mine sites.
<b>FA4: Resource consciousness and circular solutions</b>		Full material efficiency of extracted natural resources. Development of circular solutions and utilisation of side streams and residues.
<b>FA5: Good place to live</b>		Ensured safety precautions at our operations and reduced impact on the surroundings. Continuous dialogue with our neighbours.
<b>FA6: Good place to work</b>		Equality plans and freedom for employee organisation. Regular development discussions, development plans and personnel surveys. Mitigation of discrimination and harassment cases.
<b>FA7: Safe place to work</b>		Well defined objectives for H&S performance and systematic work for continuous improvement towards zero accidents.
<b>FA8: Compliance and ethical behaviour</b>		Responsible sourcing and controlled supply chains. Implemented human rights and whistleblowing procedure.



## Our sustainability commitments

- Nordkalk supports all 17 UN Sustainable Development Goals (SDGs), which provide us with a long-term perspective on our sustainability development.
- Nordkalk has also adopted the United Nations Framework Classification (UNFC) methodology to evaluate the availability of our mineral reserves and resources.
- Nordkalk adheres to EU principles for sustainable raw materials.
- Nordkalk supports the United Nations Universal Declaration of Human Rights, treats people with respect and gives them all equal opportunities for personal growth and professional development, regardless of their gender, age, race, ethnicity, disabilities, nationality, sexual orientation, religious beliefs, political affiliations, marital or economic status or position within the company.
- Nordkalk complies with recognised international labour standards as defined by the International Labour Organization (ILO) and UN Global Compact covering human rights, labour, the environment and anti-corruption. Nordkalk does not under any circumstances accept child or forced labour in any of its operations or activities.
- As a member of IMA - the Industrial Minerals Association - Europe, via its membership associations EuLA (European Lime Association) and CCA (Calcium Carbonate Association), Nordkalk endorses the commitments of IMA in the areas of biodiversity, emissions control, health and safety and sustainable development.
- In Finland, Nordkalk is a member of the Finnish Mining Association FinnMin - Kaivosteollisuus ry. As a member company, Nordkalk is committed to the responsibility principles which are approved by the association and to the principles adopted by the Finnish Network of Sustainable Mining.
- As a member of the Swedish Mining Association - SveMin, Nordkalk is committed to the Ethical Rules of the association and road maps in the areas of carbon emission reduction and biodiversity control.



## FOR THE PLANET

# Environmental: For the planet

As a limestone company, our impacts in the environment are twofold. On the one hand, we consume natural resources and have impact in land use and biodiversity, but on the other hand, our products are used in different environmental purposes. Our objective is to grow the positive environmental impact, the so called environmental handprint, of our solutions and reduce the harmful impacts of our operations by aiming for energy and material efficiency as well as reducing our climate impact and impact on biodiversity.

FOCUS AREAS	MATERIAL TOPICS	MAIN TARGETS	OUR SUCCESS IN 2021
 <p><b>FA1</b> Sustainable solutions</p>	<ul style="list-style-type: none"> <li>• Environmental applications</li> <li>• Environmental handprint</li> </ul>	<p>Increase the share of sustainable solutions</p>	<ul style="list-style-type: none"> <li>• 5 new sustainable products launched</li> </ul>
 <p><b>FA2</b> Climate impact</p>	<ul style="list-style-type: none"> <li>• Energy efficiency</li> <li>• Reduced emissions</li> </ul>	<p>Fossil-free operations by 2040</p>	<ul style="list-style-type: none"> <li>• 4% improvement in CO<sub>2</sub> emission intensity in quicklime production</li> </ul>
 <p><b>FA3</b> Responsibility for land, water and biodiversity</p>	<ul style="list-style-type: none"> <li>• Land use, quarry restoration</li> <li>• Water and effluents</li> <li>• Biodiversity</li> </ul>	<p>Minimise harmful impacts</p>	<ul style="list-style-type: none"> <li>• No significant spills</li> <li>• Active biodiversity projects in main countries</li> </ul>
 <p><b>FA4</b> Resource consciousness and circular solutions</p>	<ul style="list-style-type: none"> <li>• Material efficiency</li> <li>• Circular solutions and products</li> <li>• Secured limestone reserves</li> </ul>	<p>100% material efficiency by 2027</p>	<ul style="list-style-type: none"> <li>• Material efficiency 95%</li> <li>• Circular products comprised 12% of sales volumes (in tonnes)</li> <li>• &lt;5% of total permitted reserves consumed</li> </ul>

## FOR THE PLANET | FA1 Sustainable solutions



# Sustainable solutions

Sustainability is at the very core of Nordkalk's strategy, and our vision is to become the leading limestone player focused on sustainable solutions. In practice, this means that we actively develop new products and solutions that support our customers in reducing their environmental impact. The positive environmental impact of our products can also be referred to as our environmental handprint, which we aim to improve in the coming years.

We can reduce our customers' environmental impact by developing new, environmentally friendly solutions for our customers' processes. In practice, this means, for example, environmental applications with sustainability related end-uses, solutions based on circular raw materials, solutions with zero or low carbon footprint as well as solutions to replace the use of more harmful chemicals in our customers' processes.

In 2021 Nordkalk launched 5 new sustainable products:

- 1) crushed stone as natural sand replacement,
- 2) Nordkalk Enrich as concrete accelerator,
- 3) structure lime from unbalanced products,
- 4) wollastonite from overflow (see page 41) and
- 5) marl stone to cement application.

One example of environmentally friendly solutions is to use crushed limestone instead of calcined products. This has been successfully done for example in drinking water alkalisation. Our customer Mälarenergi in Sweden has managed to reduce its overall energy consumption and lower CO<sub>2</sub> emissions with the help of our Filtra A product. At the same time, they have managed to improve dissolution and ensure more consistent, excellent water quality, which is good news for their customers, water pipes and environment.



*Want to read more about Mälarenergi? Please, [click here](#).*

We commit to increasing the share of sustainable solutions by

- developing new products with circular raw materials
- developing new products with zero or low carbon footprint
- developing new solutions with environmental benefits
- growing our solutions' environmental handprint

MATERIAL TOPICS

- Environmental applications
- Environmental handprint





## FOR THE PLANET | FA1 Sustainable solutions

Another example is to increase the use of our Enrich products instead of substances with more substantial carbon footprints or other harmful impacts. In 2021, Nordkalk managed to develop a paint innovation which enables titanium dioxide (TiO<sub>2</sub>) to be completely replaced with limestone-based products. Read more from the case on the next page.

### Environmental applications

Nordkalk's products are widely used in environmental applications, such as water treatment, flue gas cleaning and soil improvement, where their role is to clean, neutralise or purify harmful emissions. They are also used as binding impurities in industrial processes. Nordkalk's solutions' positive environmental impacts include, for example:

- fewer emissions into the air (flue gas cleaning)
- fewer harmful emissions to receiving water courses (purifying municipal or industrial waste waters)
- reduced nutrient discharge from agriculture to water systems (structure liming)
- lake and wetland conditioning through liming (environmental liming)

In 2021, the sales of these environmental applications totaled 10% of Nordkalk's sales (2020: 10%). In the coming years, we aim to increase the use of our solutions in different environmental applications.

### Environmental handprint

In contrast to the environmental footprint, which focuses on reducing negative impacts, the environmental handprint is a novel approach which describes the positive environmental impacts of a product or a solution. The environmental handprint is a relatively new material topic in Nordkalk's sustainability programme, referring to the positive environmental impacts of our limestone-based solutions.

Our goal is to grow the environmental handprint of our products and solutions. In practice, this occurs when we manage to reduce the negative environmental impact of our customers with our products or services.

In late 2021, Nordkalk together with the LUT University (Lappeenranta-Lahti University of Technology) initiated a master's thesis work on the topic of environmental handprint of limestone-based products. The aim of this thesis work is to develop an indicator to evaluate the environmental handprint of our products and solutions and to ease the follow-up of our development in this area.



## FOR THE PLANET | FA1 Sustainable solutions

## CASE: Nordkalk's paint innovation is environmentally friendlier with lower raw material costs compared to TiO<sub>2</sub>

Nordkalk has developed a new paint innovation, in which the widely-used bright white pigment titanium dioxide (TiO<sub>2</sub>) has been entirely replaced with highly refined limestone-based products from the Nordkalk Enrich series.



“Replacing titanium dioxide makes sense both financially and from an environmental perspective, because the complex production process of titanium dioxide produces a carbon footprint that’s more than five times the size of the one generated in the production of the limestone-based products replacing it,” explained **Juuso Hakala**, Nordkalk’s key account manager specialising in the chemical industry segment.

**Matti Lammela** from Nordkalk’s Research and Product Development Department says that replacing titanium dioxide has been the aim of the department’s work for many years. Motivation to succeed has increased due to the European Union’s decision to classify the substance as carcinogenic (i.e., causing cancer) upon its inhalation. This means that a warning about the cancer risk when spray painting must be included on the packaging of any paint, whose titanium dioxide content is more than 1%.

*Application Manager Matti Lammela (left) and Laboratory Analyst Victor Väänänen from Nordkalk’s R&D department have been working on replacing titanium dioxide for years.*

Today, titanium dioxide is found in almost all paints because it is considered an incomparable pigment due to its extraordinarily high refractive index, i.e., its ability to reflect light. This enhances the paint’s coverage.

“Coverage is one of the critical qualities of paint,” Lammela explained. “We tried boosting it using other pigments at first, but they didn’t work. Last year we tried increasing it by adding a filler, mostly made up of a product from our Nordkalk Enrich series and partly of ultrafine limestone powder. By playing with the amounts of the two and doing lots of tests, we managed to bring coverage up to the commercial paint level in just a few months.”

The paint innovation has raised customers’ interest and commercial tests are ongoing. Nordkalk is hoping that the end products based on this innovation will be available for use within the next couple of years.

Nordkalk Enrich is ultrafine precipitated calcium carbonate (PCC) product engineered for multiple water-based applications. The multi-functional product innovativeness of Nordkalk Enrich has increasingly generated attention across the market, creating value in various fields of application in paints & coatings, adhesives, paper, inks and building materials.



## FOR THE PLANET | FA2 Climate Impact



# Climate impact

According to our stakeholder survey conducted in autumn 2020, reducing emissions and taking actions to mitigate climate change is one of the most important sustainability topics for our stakeholders. For the time being, there are two main paths to decreased CO<sub>2</sub> emissions from our operations.

The first is to improve energy efficiency, i.e. reduce the amount of energy consumed. The other is to use energy sources with a lower emission intensity. To tackle the so called process emissions generated by burning limestone into quicklime, commercial solutions for Carbon Capture and Storage (CCS) as well as Carbon Capture and Utilisation (CCU) technologies are needed.

The foundation for improving our emissions and energy performance is set in the Nordkalk Operating Policy. BAT (Best Available Technology) is promoted in all new investments, and all investments exceeding EUR 50 000 are reviewed for their CO<sub>2</sub> reduction impact.

In Finland, Nordkalk has a long history of participating in Energy Efficiency Agreements and is currently participating in the latest agreement covering the years 2017-2025. All Nordkalk lime kilns are also covered by the EU Emission Trading System (ETS), which ensures that CO<sub>2</sub> emissions are monitored rigorously.

### Our path towards fossil-free operations

We have adjusted our long-term roadmap, eLIMEnate,

towards fossil-free operations according to SigmaRoc's ambitious Road Map to Net Zero. Currently the ultimate goal has been set for 2040, but it can be also earlier depending on the availability of biofuels and development CCS and CCU technologies.

The main source of Nordkalk's CO<sub>2</sub> emissions is the quicklime production and, more specifically, emissions originating from the raw material, limestone. When burned at high temperatures in our lime kilns, CO<sub>2</sub> is released from the limestone during calcination due to the chemical reaction formula. Because of the strongly endothermic nature of the process, lime burning also requires a lot of energy.

In 2021 Nordkalk's emissions from lime kilns and included in the EU ETS system totaled 652 kt CO<sub>2</sub>. Out of this approximately 60-70% were generated from the raw material and the rest from the fuel used in the burning process. These emissions cover circa 95% of Nordkalk's total (Scope 1) emissions. Calculations are conducted according to EU ETS rules and are verified by an independent third party.

We commit to lowering emissions to air by

- implementing our eLIMEnate roadmap
- improving our energy efficiency
- Improving emission intensity in quicklime production.

#### MATERIAL TOPICS

- Energy efficiency
- Reduced emissions



To reduce the emissions generated from fuel, the use of biofuels at the lime kiln in Köping, Sweden continued throughout 2021. Solid biofuels are becoming a steady part of the fuel mix and we are looking into testing new alternatives during 2022. In the coming years we will increase the use of biofuels in our lime kilns.

In 2021 Nordkalk's emissions performance was evaluated by following specific CO<sub>2</sub> emissions for our kiln processes. Our CO<sub>2</sub> emissions per produced tonne of quicklime were 1.08 tonnes (2020: 1.12), which represents an improvement of almost 4% compared to last year. This KPI covers the direct emissions from the lime kiln production and is considered to correspond to Scope 1 in this part of the process.

During recent years, Nordkalk has decreased emissions into air by investing in new abatement technology at many of its production plants. The investments have reduced both the gaseous and particulate emissions of our operations.

### Energy efficiency improvements

Our goal for 2021 was to improve our energy efficiency by 1.00%. While we in earlier years have managed to reach our target, this year we fell short of it. This year a total of 13 registered improvement actions yielded a 0.30% improvement (2020: 1.03%).

The energy efficiency improvement target covers all energy sources and is calculated in relation to the previous year's (2020) total energy consumption. The improvement is based on the impact from separate, defined and reported actions.

The biggest energy efficiency actions during 2021 were the improvements made to the fuel dosing system at KPAB kiln and the reduction of leakage air at the Pargas lime kiln. The improvements at KPAB





allows for an optimized control of the energy feed to the kiln and hence a better control of the burning process. The improvements in Pargas are described in more detail in page 33.

Other examples from energy improvements from 2021 include installation of LED lighting, improvements to hydraulic systems, installation of new and more efficient frequency converters, replacement of quarry machinery with more efficient ones, replacement of old screw conveyors with new belt conveyors, reduced idle times and other process optimizations.

### CCS & CCU needed to tackle the process emissions

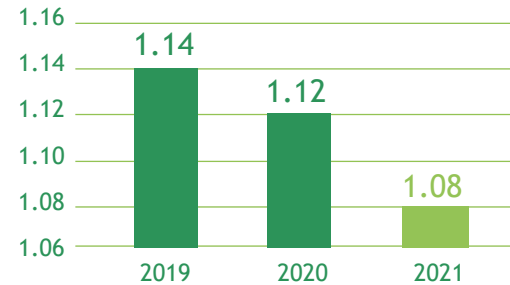
While the two paths mentioned earlier form the basis on how to cut down on fuel-based emissions they are not able to address the CO<sub>2</sub> emissions originating from the raw material, the so-called process emissions. During the calcination process, the decomposition of calcium carbonate releases CO<sub>2</sub> and this will happen regardless of the energy source used.

The only way to avoid these emissions to be released into the atmosphere is to capture them from the off-gases and then either store or utilize them. Carbon Capture and Storage (CCS) as well as Carbon Capture and Utilisation (CCU) are the technologies which in the future will help the lime industry to also decrease the process emissions.

There are no commercial scale solutions in place for CCS in the lime industry yet, but the technology is developing rapidly as it is driven by constantly increasing costs for emitting CO<sub>2</sub>. Nordkalk is studying this development closely in several research projects. We are aiming for the first pilot scale solution already in 2025.

It should also be mentioned that a large share of the CO<sub>2</sub> released during the quicklime production

### CO<sub>2</sub> emissions per produced tonne of quicklime, tonnes.



will be naturally reabsorbed by the end products themselves. A recent study carried out by Politecnico di Milano (PoliMI) for the European Lime Association (EuLA) shows that on average 33% of the amount of process CO<sub>2</sub> emitted is recaptured via carbonation.

### Fossil-free limestone sites

While the main focus of our eLIMEdate roadmap is on lime kilns and quicklime production, we have also defined a path for making our limestone sites fossil-free. This part covers quarrying, grinding and granulating processes. These operations generate circa 5% of Nordkalk's total (Scope 1) emissions.

We are actively looking into possibilities to increase the use of biofuels and electricity in our processes. At our site in Vampula, Finland we have been using locally produced biogas for many years. In Sweden we are using bio-oil for drying limestone at Ignaberga. We have also been running 100 % biodiesel in one of the dump trucks at Storugns and in the support vehicles in Lappeenranta.

In 2021 we conducted a desktop study on fossil-free demo site. This plan will be put into practice as soon as possible and in the coming years the next sites will follow.

### Joint R&D Projects for lower emissions

During 2021 Nordkalk continued its participation in research projects that focus on reducing the carbon footprint of the industry.

In Sweden, Nordkalk is working with Umeå University and several other industrial partners. The Centre for Sustainable Cement and Quicklime Production brings together the industry in Sweden in a joint effort to decrease CO<sub>2</sub> emissions. As a spin-off of this project Nordkalk is now also taking part in the CemZero-project.

In Finland, Nordkalk is taking part in the DeCarbonate project led by the VTT Technical Research Centre of Finland. The project aims to develop the capture and utilisation of CO<sub>2</sub> from various industrial processes and the development of commercial-scale solutions for this. The lime and cement industries play a very central role in the project. The project has been focusing on electric calcination and the initial results are encouraging. Using electricity as the energy-source for quicklime production not only introduces a fossil-free energy source, but any subsequent carbon capture will be more efficient due to better flue gas properties out of the kiln. When it comes to electric calcination there is, however, still a long way to go when it comes to ensuring product quality, energy efficiency and scale-up to full production size equipment.

Nordkalk is also taking part to extensive research project, FFS - Towards Fossil-free Steel, in Finland. In the project, steel producer SSAB works together with industrial and research partners to explore different solutions and alternatives to produce fossil-free steel. Nordkalk is responsible for a sub-project aiming for manufacturing lime without fossil fuels. The project is funded by Business Finland.



## FOR THE PLANET | FA2 Climate Impact

## CASE: In Pargas, improvements to residual heat recovery and compressed air production

The lime kiln in Pargas generates residual heat that is utilised in the municipal district heating network. In 2021, the kiln's heat recovery unit was improved by installing automatic air locks to the ash hoppers, which reduces the amount of cold leakage air getting into the flue gas channel. This means higher gas temperature at the heat recovery unit and more residual heat delivered to the district heating.



*Thanks to Esko Niemeläs idea the delivery of district heat improved in Pargas.*

“The improvements consist of air locks and cylinders that were installed in the lower end of the hoppers. The hopper opens automatically every three minutes for a few seconds to allow dust out of the process. We can adjust the opening and closing times. Before the installation, the hopper remained open and cold air from the conveyor got in and mixed with the flue gases. Once the problem had been identified, the solution was available off the shelf,” says Esko Niemelä, Production Manager who developed the idea.

Thanks to the air locks, an additional 478 MWh is produced for the district heating network. This calculated additional energy is equivalent to 6 per cent of the total amount of residual heat delivered from the Pargas kiln to the district heating in 2021.

Nordkalk has many years of experience in capturing secondary heat from our lime kilns and either using it on-site or delivering it to the local communities' district heating networks. All rotary kilns in Nordkalk are equipped with heat recovery setups.

In 2021, Nordkalk delivered a total of 73 000 MWh of district heat to the local communities in Köping, Lohja and Pargas. This is equivalent to the amount of energy found in 7,3 million litres of heating oil.

### Centralised production of compressed air saves energy and maintenance time

In the autumn of 2021, compressed air piping was installed to connect the lime kiln, grinding plant Parfill and the packing plant in Pargas. The pipelines make it possible to transfer compressed air from its centralised production in the lime plant to the grinding and packaging plants. The arrangement reduces yearly energy consumption by 65 MWh.

High pressure air is used to run many kinds of process equipment in the plants. The air is now produced centrally by a variable speed air compressor (VSD), located in the lime plant. Another compressor works as an auxiliary machine. It is now possible to adjust the pressure air production to the varying need, which reduces idling. Traditional fixed speed compressors run at a set speed, and when idling, they use energy, the amount of which is about a third of the consumption when air is produced.

“The new set-up has allowed us to reduce the number of compressors from four to three, of which there are two in active use. In addition to saving energy, we can cut our maintenance costs as the number of compressors to be maintained decreases,” says Kristian Nyström, Technical Manager.



FOR THE PLANET | FA3 Responsibility for land, water and biodiversity



## Responsibility for land, water and biodiversity

Nordkalk extracts the natural mineral resource, limestone, and processes it by crushing, milling and calcinating. The extraction and the operation of open pit quarries and underground mines is changing the landscape, involves management of water flows and has impacts on the local biodiversity in the operational phase. On the other hand, land usage and restoring biodiversity values may be taken care of in the post-mining phase.

These significant impacts are also considered as significant environmental aspects (ISO 14001) and are actively followed up within Nordkalk's Management System. The purpose and the strategic objective of this focus area is to minimise the harmful impacts of the aspects included here. The overall guidance on how to manage these topics is given in the Nordkalk Operating Policy. In line with our Operating Policy, we take measures to reduce the impact of our extraction activity, especially in water and recultivation issues.

Within the Nordkalk Management System, the ownerships of the main processes are defined, and the material topics under this focus area are included in the environmental process. In the business regions and the operating countries, the local environmental managers are responsible for implementing the

environmental process. The local site management team is responsible for operations in accordance with the existing regulations and the internal Management System procedures.

Any claims and non-conformances (grievance) are recorded in the existing reporting tool within the Management System and managed according to the documented routines. The effectiveness of this management approach is reflected by the swift handling of claims and complaints by our stakeholders.

### No significant spills in 2021

The main tool for managing water-related issues is the individual and site-specific Water Management Plans. The plans are kept as records within the Management

We commit to the responsible use of land and water and recognising biodiversity values by:

- long-term planning of land and water use
- developing comprehensive plans for water management and extractive waste handling
- describing the ideas of the post-mining phase and the related financial measures in recultivation plans
- recognising protective actions for the endangered species at our quarries and keeping biodiversity records.

#### MATERIAL TOPICS

- Land use and quarry restoration
- Water and effluents
- Biodiversity



## FOR THE PLANET | FA3 Responsibility for land, water and biodiversity

System. Control of water quantity and quality is typically defined in the environmental permits, and the parameters given are monitored according to an approved control programme.

The records on any possible significant spill are kept and managed within the Management System and managed in the non-conformance records. There were no significant spills in 2021.

The main tool for managing the biodiversity- and recultivation-related issues is the site-specific Recultivation Management Plan in which the known biodiversity aspects are recorded. As a development step, the areal extraction and land use information will be documented here. The plans are kept as records within the Management System.

### Land use and quarry restoration

Mining operations take up areas of land and alter the landscape. For the most part, Nordkalk's operations are well-established, and during 2021 we did not

experience any major changes in our land use. Some overburden removal projects were implemented during the year, and in Miedzianka, Poland, we started preparations for quarry expansion.

After the active operational phase comes to an end, the mining area will be rehabilitated. At some locations, continuous rehabilitation is applied, and partial rehabilitations were performed in the past at many locations. We have preliminary plans in place for each site in which we detail the outline of the coming rehabilitation measures.

Recultivation plans for all the main sites are updated to the best knowledge available. The challenge in most cases is that the real actions are still far into the future, and that's why it is premature to involve stakeholders in the planning process. So far, the plans predominantly focus on ensuring safety around the sites as there are production operations going on at the sites.

### Extractive waste issues

Extractive waste issues regulation originates in the management of waste from the extractive industries (DIRECTIVE 2006/21/EC).

Documentation of the extractive waste plans is an area we have recognised has room for development actions. In 2021 progress was made in the documentation of site wise plans. In Finland a new plan has been documented for Vimpeli and a revision of the Siikainen site were performed.

Extractive waste plans are documented into authority platforms in Estonia and Poland. Streamlining with the company internal format is a task to be done.

In Sweden, documentation of the extractive waste plans for the quarry sites on the mainland were performed and updated during the reporting period.



## FOR THE PLANET | FA3 Responsibility for land, water and biodiversity

### Water management and effluents

The frame of our relation to water as a natural resource is based on the volume of the water inflow to the quarries and mines. This volume can be considered a withdrawal but an unintentional one. Everything which is running into the void will also be pumped out or discharged.

At some locations, water is also supplied to the community as fresh water to be used in the public water supply after further processing at the water purification plants. There is great potential in our fresh water sources to provide water to nearby communities, as is done at Lohja in Finland. Via a new quarry permit for the Klinthagen quarry in Gotland, it is now approved

to use the quarry lake water as a source for fresh water in the municipal water supply. Measures have thus far not been taken to proceed on this issue but the regulation enables the use of this resource for the benefit of the community.

Most of the material processing within Nordkalk's operations is dry, and therefore our processes are not overly water consuming. In Lappeenranta, Finland limestone and wollastonite upgrading is done in flotation circuits, where there are tailing ponds in use. In Miedzianka, Poland, and Storugns, Sweden, fine-grained rock materials are processed by washing, and limestone fed into optical sorting machines is washed in Lappeenranta, Finland, and Pargas, Finland. The washing waters are circulated via settling ponds

in Pargas, Lappeenranta and Storugns. In Miedzianka there is a washing unit and filter presses which separate the water and the solid materials. Water is used or consumed in the production processes in washing the stone, moisturising the product, hydration of lime and the flotation process to mention some.

There was made an agreement with the landowners in Ignaberga, Sweden based on their desire to lower the water level of the old quarry by one to two meters during the coming years. The lowering of the water level started in September 2021 and the discharged volumes will be higher in the future than in earlier years.

### Water withdrawal/discharge in 2021, focusing on the major sites.

	Water withdrawal Measured or estimated as the discharge volume (ML) megaliters	Water consumption Nature waters (ML) megaliters	Water supply for local communities in 2020 (ML) megaliters
Finland	3 652 Pargas, Lappeenranta, Tytyri	432 Lappeenranta	537 Tytyri
Sweden	2 820 Storugns, Forsby, Ignaberga	300 Ignaberga	
Poland	12 848 Miedzianka	11 Miedzianka	Was studied in Miedzianka
Estonia	2 566 Karinu, Kurevere, Vasalemma		
Turkey	Dry operation		

The frame of Nordkalk's relation to water as a natural resource is volume-wise ruled by the water inflow to the quarries and mines. This volume can be considered to be a withdrawal but an unintentional one. Everything, which is running into the void will also be pumped out, or discharged. The discharged waters are uncontaminated as the limestone is a pure and natural material. Water discharge is measured by flow measurements at some sites but not in all cases. The alternative evaluation of the discharge volumes is based on run time of pumps and the known pump capacity. Water discharge volumes are roughly in relation to the quarry dimensions. The Miedzianka quarry represents almost half of the total annual mining at Nordkalk.

## FOR THE PLANET | FA3 Responsibility for land, water and biodiversity

## Active biodiversity projects

		Size of habitat areas protected or restored	Outcome of the measure	Co-operation with independent external experts	Standards, methodologies, and assumptions used
Finland	Liming project for a rare ghost orchid in Lappeenranta.	78 m2 of treated area within the Mäntylänmäki protected area.	The situation for rare species improved in 2021 in some treatment areas compared to 2019 and 2020. Monitoring will continue until 2023.	✓	Circular treatment plots as planned and established by an external researcher.
Sweden	Preparing a favorable environment for the Apollo and Big Blue butterflies at Storugns, Klinthagen sites	21 ha	Both butterflies have recovered from the dry summer 2018. The Big Blue could be found along the transects 12 times and Apollo was calculated to 27 individuals.	✓	Transects method
Poland	Relocating pea vetch plants in Poland	10 species of this IUCN listed (least concern) plants were located and moved to a new location in 2020.	In 2021 monitoring of vetches was carried out in terms of their growth and flowering. During the dry periods, they were irrigated. In October, the number of plants was 10. The project was successful.	✓	Plants were marked and sheltered from being trampled by animals or people.
Estonia	Monitoring of various bird habitats in the inactive quarry Kamariku close to the Rakke factory.	Total quarry area 123 ha.	No work is done at the site during the birds' nesting period from 1 May to 15 July.	✓	Recultivation actions of the quarry site will continue step by step.

## Biodiversity

The endangered biodiversity species are reviewed, and the data are collected in documentation as part of the rehabilitation plans. There are no identified direct groundwater-related biodiversity impacts in our operations, but groundwater monitoring is an obligation in some of our environmental permits.

When a new environmental permit is prepared, environmental values are one of the main focuses. Recultivation work usually includes actions aimed at restoring suitable environments for the local species. The aspects that are important for biodiversity must also be known and respected during the active operations phase.

As mining operations are carried out, new environments are created. Typically, new and valuable preconditions for biodiversity values are also created. Environmental values and biodiversity issues are considered throughout the entire life cycle of mining operations.

Biodiversity actions within Nordkalk are expressed as active projects in which measures are taken in order to preserve or improve biodiversity. Our goal in 2021 was to have one active biodiversity project in all principle operating countries.



## FOR THE PLANET | FA4 Resource consciousness and circular solutions



# Resource consciousness and circular solutions

For Nordkalk, resource consciousness means utilising all quarried materials as efficiently as possible as well as replacing virgin materials with secondary products made of both Nordkalk's internal and external side streams acquired from the market. We are also committed to the sustainable use of our limestone reserves.

By increasing the material efficiency of Nordkalk's operations and introducing more circular solutions, less stone can be extracted, and less waste is generated. Circular solutions have been emphasised in Nordkalk's revised strategy and are very much on the agenda with our customers.

As stated in our Operating Policy and Sustainability Programme, our goal is to increase the material efficiency of our operations, reach the 100% material efficiency target and develop new circular solutions as well as secure limestone reserves well into future.

Nordkalk's Circular Solutions Director is responsible for the business area on the corporate level, whereas on an operational level, the unit managers in the business regions are responsible for the material efficiencies of the respective production units. Throughout the year, material efficiency was one of the corporate targets followed up on by the Management Team on a quarterly basis.

## 95% material efficiency

Resource consciousness has for quite a while been a clear focus area in all Nordkalk operations. We have continued to succeed in improving the material efficiency of our operations to a very good level. The efforts are often also supported by direct cost savings when less material needs to be transported to the landfill. Our target is to reach 100% material efficiency by 2027.

In 2021, our goal for material efficiency, meaning the total amount of raw material used for production of final products compared to the total amount of material quarried, was 97%. We didn't reach the goal but we improved our performance from the previous year and ended up at a good level of 95% (2020: 92.3%).

### We commit to

- aiming for 100% material efficiency
- maximising the use of all internal side streams
- improving the utilisation of customer-related side streams
- developing new circular solutions
- securing limestone reserves well into the future

### MATERIAL TOPICS

- Material efficiency (incl. internal side-streams)
- Circular solutions and products
- Secured limestone reserves



## FOR THE PLANET | FA4 Resource consciousness and circular solutions

### 12% of sales were circular products

During recent years, resource consciousness and material efficiency have been supported by intense efforts to increase the productization and use of different internal, as well as customer-related, side streams.

In 2021, products based on secondary raw materials and replacing the need for virgin raw materials, comprised 12% (2020: 13%) of Nordkalk's total sales volume (in tonnes). Circular products in Nordkalk are products that are completely or at least significantly (one third or more) produced from external secondary materials or Nordkalk's own side streams.

Further product development in this area creates a huge opportunity for Nordkalk in the future, as the circular economy is a growing driver in the market.

The advantage of the versatile limestone and lime products is the neutralisation effect and the ability to react with other elements and their cleaning function in many of our customers' processes. Due to their chemical reactivity, in most applications the lime products are consumed in the end use or turned into other chemical components. For this reason, a true circular loop, where the product is circulated back as a raw material into our own processes, is usually not possible. On the other hand, reaction products are useful materials which can be utilised across many applications.

Besides calcium-rich circular solutions, Nordkalk delivers residual heat from three lime kilns to be used

in district heating networks, and clean groundwater from a mine to be utilised as drinking water by the surrounding municipality.

### Sustainable products from side streams

In addition to maximising the use of its own side streams, Nordkalk helps its customers by using their secondary products as raw material for Nordkalk products. For a long time, Nordkalk has collected filter dust from lime mud kilns in the pulp industry in circular solutions, such as pH adjustment of industrial and municipal waste waters as well as in soil improvement products. Filter dust from lime kilns or residues from the slaking process have been used in structure lime, soil stabilisation and asphalt production.

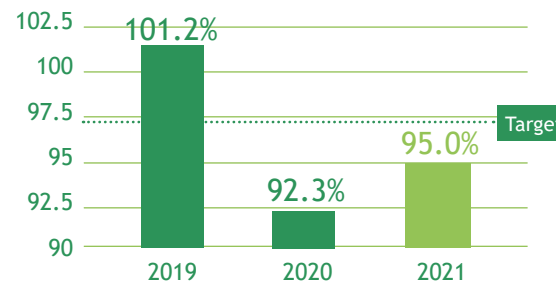
Nordkalk's customers are increasingly interested in products which have been produced with circular

raw materials. Nordkalk's extensive experience with limestone-based products is a clear advantage when developing new circular solutions for our customers' processes. Circular materials have been used for example in soil stabilisation products for quite some time already, but during the last few years the demand has accelerated. Circular materials have a smaller carbon footprint, which is an important purchasing criterion nowadays. In 2021 Nordkalk commercialized a new soil stabilization product, Nordkalk Terra GREEN, which consists mostly of circular raw materials.



Want to read more about Terra GREEN? Please, [click here](#).

### Material efficiency, %



During 2021, the work on utilising the overflow from our calcite flotation plant as a raw material in wollastonite production continued, resulting in substantial customer deliveries of that product. To further increase the material efficiency of our wollastonite production, we have throughout 2021 worked intensively on a development project regarding recovery of wollastonite from old tailings heaps. So far, results from laboratory and pilot scale tests have been very encouraging. Read more from the case on the page 41.



## FOR THE PLANET | FA4 Resource consciousness and circular solutions

### Secure limestone reserves

Securing access to limestone is fundamental to Nordkalk's business. In 2021, we extracted 13.2 million tonnes of limestone, which represents less than 5% of the company's total reserves, which we aim to secure for a minimum of 20 years per site.

Securing the limestone reserve is a key objective in our strategic planning. In line with the management approach the actions and the responsibility of securing the local reserves at the active operations sites is taken by the Business Regions. In addition, we have an active M&A plan and growth strategy which also includes a final aim of an expanded raw-materials base.

Nordkalk has adopted the United Nations Framework Classification (UNFC) methodology to evaluate the availability of our mineral reserves and resources. There is a bridging system between the UNFC classification and the widely-used CRIRSCO-based mineral reserves standards. The main classes of mineral assets are called Commercial (reserves) and Potential Commercial (resources).

In accordance with the terms of the permit, the two small open pits in Bunge, Gotland Sweden, dating from 2006, are still in the process of being re-cultivated. This will be done in mutual understanding with the County Board as prescribed in the permit. A joint case review was carried out by Nordkalk and the County Board in November 2019. A plan for the rehabilitation actions was submitted to the County Board in 2020 and the actions were aiming at being finalised during the year. The confirmation of the action plan is pending at the County Board. Existing fences around the open pits are continuously maintained and repaired.

Exploration drilling projects and permit processes aiming at securing the reserves are run on a continuous basis. The two main sites of exploration activity are the Klinthagen quarry on Gotland island and the Miedzianka site in Poland.

In Klinthagen, we obtained a permit for continued and expanded operations in the current limestone quarry. According to the decision, excavation can be expanded in the coming years but only with consideration for the protection of certain natural habitats in the area. The decision included also a water ruling, which allows Nordkalk to deliver mine water into the local water distribution system.

Data from a core drilling program, carried out at the end of 2020, has been processed and analysed in 2021. Additional reserves have been identified and a new permit process has been initiated. Due to a changed access situation of limestone in the cement manufacturing on Gotland island, there is now a growing demand for limestone which is providing us with an opportunity to be more efficient in the utilisation of the available stone resources at the site.

There was good progress made in Miedzianka, Poland in 2021 as Nordkalk obtained a mining permit for the northeastern part of the Ołowianka-1 deposit. As a consequence of the obtained permit, preparative works began to commence mining in 2022. Furthermore, more detailed exploration was done in perspective areas surrounding the Ołowianka-1 deposit and results are promising. To secure limestone reserves there was also a couple of initiatives executed, such as land acquisitions allowing for further north quarry development in the Ostrówka deposit, where mining is being performed at present.





FOR THE PLANET | FA4 Resource consciousness and circular solutions

## CASE: The recovery of the valuable mineral wollastonite is increasing in Lappeenranta

Nordkalk has developed a new process for recovering the rare mineral wollastonite more efficiently in Lappeenranta, Finland. The fine-grained material, which used to be a part of the tailings stored in the area, can now be separated as part of the flotation process, and utilised in customers' operations. This improves the availability of the mineral in demand and reduces the amount of tailings piled in the area.



“This is a win-win situation for customers, Nordkalk and for the surrounding area: we can recover thousands of tonnes of mineral that was previously wasted and, at the same time, reduce the amount of material disposed of. Virgin carbonate rock containing wollastonite can only be mined in limited quantities per year, but the circular economy product will enable us to increase the availability of this sought-after mineral,” says Annica Lindfors, Director, Circular Solutions at Nordkalk Corporation. Wollastonite products are used e.g. in the manufacture of plastics, paint, and ceramics.

The development of a wollastonite product based on the circular economy began in Lappeenranta more than two years ago, when Nordkalk had identified the promotion of circular economy as one of the priorities of its strategy. The development project began to explore its potential for the recovery of wollastonite from the flotation process of another mineral, calcite, which is also quarried in the area.

“We knew that the tailings from the calcite flotation process contained moderate levels of wollastonite, but its recovery had not previously been considered

*Development engineer Hanna Kukkula from Nordkalk's Lappeenranta unit is happy that thousands of tonnes of wollastonite can now be recovered from the flotation process.*

possible. In the development project, we mapped out different options, and now - after numerous test runs and fine-tuning - we have achieved the desired result and can offer a sustainable circular economy product to our customers,” says development engineer **Hanna Kukkula** from Nordkalk's Lappeenranta unit.

Nordkalk's customers have received the new product with interest. Today, the demand for wollastonite exceeds the supply, and especially during the COVID-19 pandemic, European customers appreciate the ability to supply the raw material from Europe.

Nordkalk's development work to increase wollastonite recovery does not end there. The next goal is to recover wollastonite from the tailings previously deposited in the area. The company's long-term goal is to produce up to more than half of its wollastonite through circular economy.

“The goal is ambitious but possible. We are currently investigating the opportunity, and the initial results are encouraging,” says Annica Lindfors.




Nordkalk is the only producer of high-quality wollastonite with its own deposit in Europe. The rare mineral is extracted and processed in Lappeenranta, from where wollastonite products are sent to customers around the world.



## FOR THE PEOPLE

# Social: For the people

Our operations have positive and negative impacts on the lives of the people in the local communities where we operate. Our goal is to do our best to minimise harmful impacts and partake in an active dialogue with the local community. For our own employees, we want to be a good and a safe place to work.

FOCUS AREAS	MATERIAL TOPICS	MAIN TARGETS	OUR SUCCESS IN 2021
 <p><b>FA5</b> Good place to live</p>	<ul style="list-style-type: none"> <li>Local dialogue and engagement</li> <li>Impacts to local communities and safety of neighbours.</li> </ul>	<p>Continued support for our operations</p>	<ul style="list-style-type: none"> <li>Social Acceptance plans for main locations</li> <li>92% of local complaints resolved</li> </ul>
 <p><b>FA6</b> Good place to work</p>	<ul style="list-style-type: none"> <li>Employee engagement and development</li> <li>Labour practice, human rights</li> </ul>	<p>Employee engagement above industry average. No discrimination</p>	<ul style="list-style-type: none"> <li>PeoplePower rating AA (good)</li> </ul>
 <p><b>FA7</b> Safe place to work</p>	<ul style="list-style-type: none"> <li>Occupational health and safety</li> </ul>	<p>Zero accidents</p>	<ul style="list-style-type: none"> <li>LTA1 accident rate 4.9</li> <li>95% of employees engaged in safety work</li> </ul>





## FOR THE PEOPLE | FA5 Good place to live



# Good place to live

Continuing support in the local communities where we operate is a prerequisite for our business continuity. Prompt management of environmental issues as well as open and transparent communication with our closest neighbours and local communities are necessary to ensure social acceptance of our operations.

Hearings with neighbours and local authorities are common in connection with permit processes and to enhance local cooperation. In addition to the legally required consultations, we organise meetings and open-house events at the sites to present our operations and to interact with our neighbours.

We also engage in various local events and projects to create beneficial value for the local society and the environment. Our main goal is to support entities that enhance the wellbeing of the environment or people in the local community.

## Social acceptance must be earned

To manage local community relations, Nordkalk has developed Social Acceptance Plans for our main operating locations. The goal of the plans is to identify the main stakeholders at our locations and plan activities involving them and coordinating support for

the local communities. In 2021, we updated the plans for our main operating countries: Finland, Sweden, Estonia and Poland.

The plans include:

- Memberships of industry and trade associations at the national, regional and local levels
- Employee co-operation at the national, regional and local levels
- The main stakeholders, their main concerns regarding Nordkalk's operations and how we engage with them
- Local community development programmes, cooperation and sponsorships
- Grievance processes and local contacts.

## Close cooperation with local communities

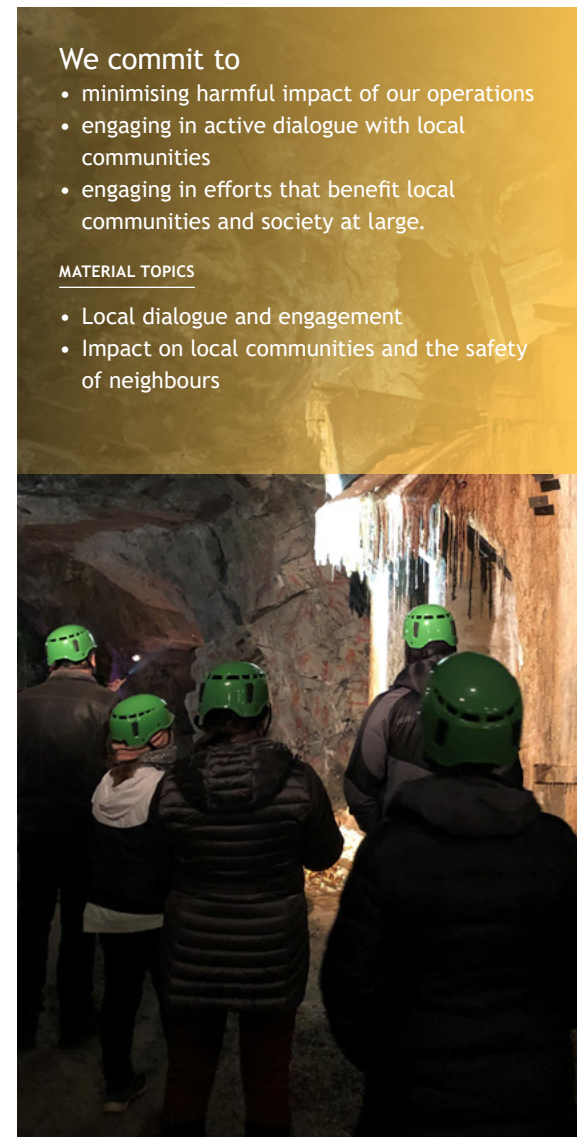
When quarry operations are expanded or a completely new mine is planned, it naturally raises questions in the communities nearby. To earn social acceptance,

### We commit to

- minimising harmful impact of our operations
- engaging in active dialogue with local communities
- engaging in efforts that benefit local communities and society at large.

#### MATERIAL TOPICS

- Local dialogue and engagement
- Impact on local communities and the safety of neighbours





## FOR THE PEOPLE | FA5 Good place to live

we need to be transparent in our operations and act in a responsible way in all situations.

In 2021, the focus continued to be on our Polish operations in Miedzianka, where the permit processes regarding the expansion of our quarry is underway. Read more about the status of Miedzianka Social dialogue initiative from page 46.

In Lappeenranta, Finland, we initiated a permit process regarding the change of the material to be piled at the site. Our goal was to apply for a permit to change the material from previously permitted side stone to tailings. The change was heavily opposed by our neighbours, who have recently moved to the new residential area close to our quarry, and we have now taken a timeout to reconsider our plans.

This will give us more time to engage in local dialogue with neighbours, local authorities and city officials, and to identify alternative solutions, e.g., new utilisation opportunities for tailings. We will also conduct additional research regarding local environmental impacts, such as dust and air quality to support the permit process in the future.

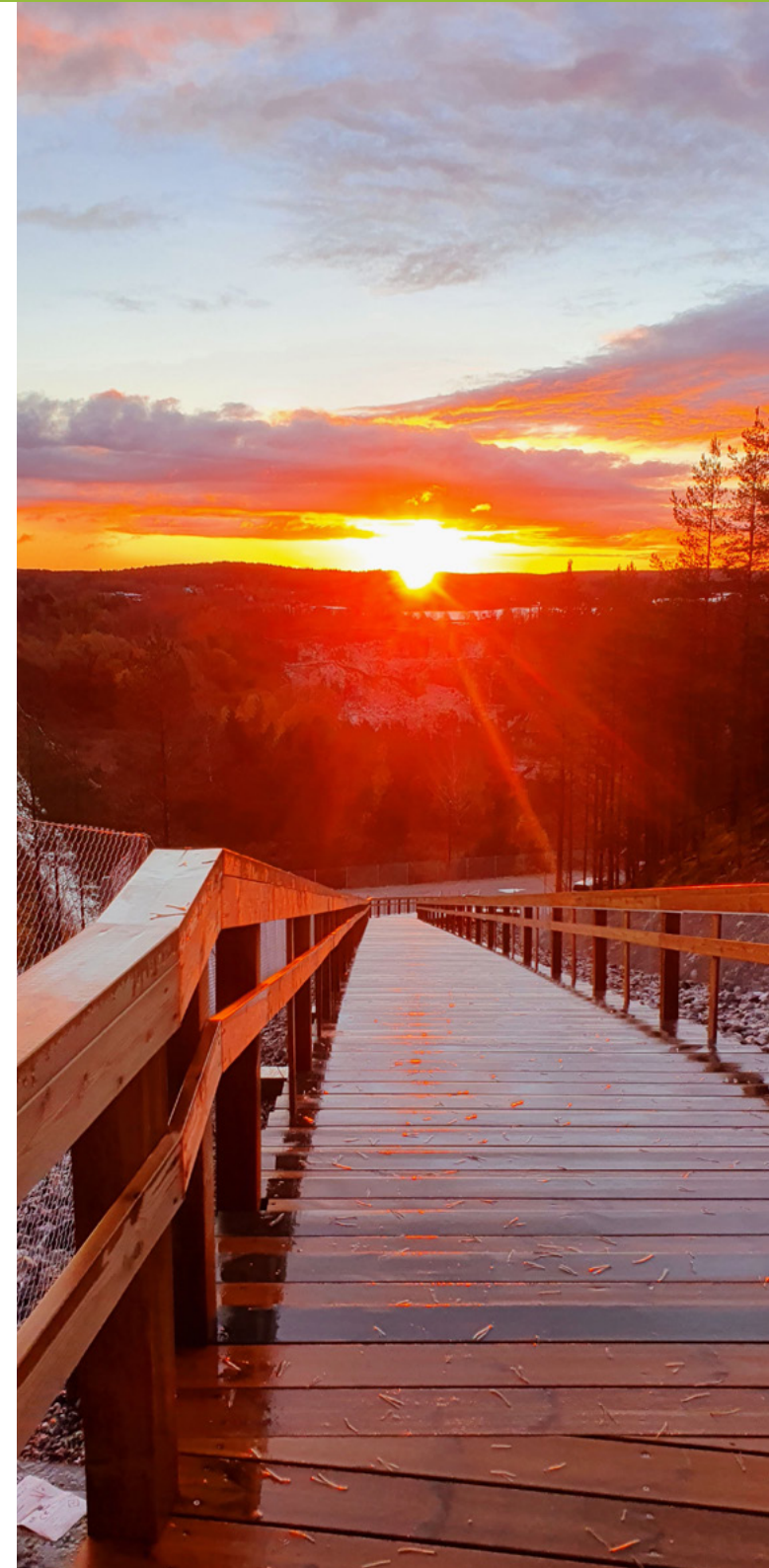
Nordkalk has been operating in Lappeenranta for more than 100 years and it is important to us that we find ways to continue good coexistence. We will keep our neighbours closely informed about the process going forward.

In Pargas, Finland, Nordkalk supported the building of the new fitness stairs next to our quarry. The project was initiated by residents who contacted Nordkalk with the idea of building the stairs on our land. Nordkalk's local unit endorsed the idea, and it was put into action. The building works were done by local volunteers with the financial support of local businesses. The stairs have been appreciated by the local community.



*Wish to read more about the fitness stairs in Pargas? Please, [click here.](#)*

In Lohja, Finland, Nordkalk cooperated with the local housing fair which was organised at the new residential area built close to our operational site. We donated limestone for infrastructural purposes and renewed our exhibition area at the local underground mine museum to support the housing fair visitors' experience in the area. We also organised a meeting with the new residents moving to the area and distributed information about our local operations.





## FOR THE PEOPLE | FA5 Good place to live

On Gotland, Sweden, we organize regular meetings with our neighbours to discuss actual topics and potential concerns regarding our local operations. In 2021 we for example covered topics related to traffic arrangements and noise prevention related to increasing cement stone deliveries. On Gotland we also sponsored the Limeworks Museum of Bläse in its renovation efforts. The museum, which presents and preserves the history of the stone industry on Gotland, relies on the support of volunteers and sponsors.

In Estonia, we support local parishes where our production units are located. The parishes decide themselves how to use Nordkalk's support for developing local communities. Besides monetary support, we donate quarry fines to be used for road construction.

### Minimising local environmental impacts

Limestone is a safe, environmentally friendly mineral to extract. It does not cause harmful leakage; on the contrary, limestone-based products are used to neutralise process waters in metal mines and mine waters from limestone operations can even be utilised in providing drinking water to local communities.

However, during active quarrying or kiln operations, there are evident harmful impacts on

local communities, such as noise, dust, vibrations, local emissions and traffic load. We do our best to minimise the negative impacts of our operations, but it is not possible to fully prevent them. These impacts are managed through environmental permit processes (including regular authority audits and reporting), the ISO 14001 certified Management System, a constant self-monitoring and continuous improvement process.

To minimise the harm caused by our operations, we have installed state-of-the art dust filters in our lime factories in Lohja and Pargas, water sprayers to prevent dusting at our quarry in Miedzianka, and ramparts to reduce noise in Köping, Sweden. We have also paid particular attention to planning our blasting in such a way that the number of explosives can be minimised.

We try to keep the neighbours informed if anything extraordinary happens. Thanks to digital tools, this can be done quickly. We welcome feedback and questions, which we receive via digital channels, by phone and face-to-face.

Any contacts by our stakeholders are registered and managed within our Management System procedures and corrective actions are taken according to the documented routines. The public is of course also entitled to approach the local environmental authority in case of concerns or assumed ongoing illegal activities. We also have a whistleblowing channel available for external stakeholders' concerns.

In 2021, we received a total of 51 (2020:34) complaints regarding our activities from our external stakeholders in Finland, Sweden, Estonia and Poland. Most of these were related to dust, noise and vibrations caused by our quarrying activities and a few had to do with traffic arrangements. By the end of the year, 92% (2020: 79%) of these had been resolved.

The number of complaints increased due to challenges in Lappeenranta, Finland related to the permit process regarding our plans to increase the piling of tailings.

### Environmental compliance

During the reporting period, Nordkalk has not identified any non-compliance issues with environmental laws and/or regulations that would have resulted in sanctions - either monetary or non-monetary - nor have there been any cases brought through dispute resolution mechanisms related to environmental non-compliance. Minor deviations in the operations in relation to environmental permit conditions are managed according to the procedures defined in our Management System and/or according to environmental permit conditions and corrective actions have been taken.



FOR THE PEOPLE | FA5 Good place to live

## CASE: Nordkalk's Social Dialogue Council enhances local co-operation in Miedzianka Poland

In 2021, despite the ongoing COVID-19 pandemic, Nordkalk continued to build trust and increase social acceptance by strengthening co-operation with its neighbours near the Miedzianka plant, using our basic CSR tool, the Nordkalk Social Dialogue Council.

In 2019, Nordkalk started The Social Dialogue Initiative in Miedzianka, Poland, to support and systemise communication with local communities in connection with our plans to expand quarrying operations in the area. The year 2021 was the third year of The Social Dialogue Council - local cooperation between Nordkalk employees, residents and authorities.

In 2021, all planned projects were completed. The list of projects was long, including infrastructure and road projects, in which we used our limestone, and which improved the safety around the plant (including a bus stop, cleaning and unblocking

drainage ditches). Other projects, such as building a gazebo (integration site) or renovating an important monument, improved the quality of life for the inhabitants of the area. Nordkalk also equipped the local fire brigade and supported the primary school in construction works. Requests and ideas for development projects come to us through the representatives of the local communities.

### Social Economy Leader in the Świętokrzyskie region

In the autumn of 2021, Nordkalk received the title of Social Economy Leader in the "pro-social business" category in the Świętokrzyskie region. This is the most important award for corporate social responsibility activities in the Świętokrzyskie region where Nordkalk's Miedzianka plant is located.

"It is a special honour for us. For years, we have conducted several activities, the common denominator of which are the values of sustainable development, helping the inhabitants of the towns around the plants, cooperation and building dialogue. I am glad that our numerous initiatives have been noticed and appreciated by the local government," says Piotr Maciak, EVP Nordkalk Central Europe.



PIOTR MACIAK , EVP  
NORDKALK CENTRAL  
EUROPE:

 *Gazebo in Skatka village is one of the projects implemented in 2021 and highly appreciated by the local community."*





## FOR THE PEOPLE | FA6 Good place to work



# Good place to work

At Nordkalk, our future success lies in the continuing commitment and competence of our people. Our goal is to be a good place to work, with satisfied, motivated, well-being and engaged personnel. We want to support a good work-life balance and offer our people opportunities for development.

In our Operating Policy we have committed to encouraging our employees to engage in their personal and professional development. We have regular development discussions with all the employees and take care of the needed competence development to secure the success of the company. The compensation and benefits system has been built to support the efficiency and motivation of personnel.

The Human Resources process and corporate-wide instructions are a part of Nordkalk's Management System. KPIs, which are in line with the Sustainability Programme, and risk assessments are followed and audited within the system.

Nordkalk complies with international labour standards as well as national legal and other requirements related to our employees in the countries where we operate. We respect collective agreements and our employees' right to freedom of association. At the end of 2021, 98% of our employees were covered

by collective agreements (in Finland and Sweden) or corresponding local agreements (in Poland and Estonia).

In our main operating countries, we have established employee co-operation practices, such as works councils, occupational health and safety committees and other worker representation bodies meeting on a regular basis.

## Employee engagement above European benchmark

Employee engagement is one of the most important KPI's for Nordkalk's social responsibility. It is measured regularly as part of our personnel survey. In 2021, we witnessed a significant improvement in our employee engagement when the key summary index, PeoplePower rating\*, was raised to level AA (good) from level A (satisfactory) during the previous year. This means, that we exceeded our target of A+ (satisfactory

### We commit to

- establishing a good leadership culture based on our values
- developing the competence of our personnel and supporting a good work-life balance
- aiming for continuous development in employee engagement

### MATERIAL TOPICS

- Employee engagement and development
- Labour practice and human rights



\*The PeoplePower rating shows the overall result compared to the benchmark and reflects employees' engagement with the company.





## FOR THE PEOPLE | FA6 Good place to work

+) and our result was also clearly above the European benchmark in general\*.

The clearest strengths according to the survey conducted in March 2021 and answered by 85.3% of our personnel (2020: 86.1%) are related to efficiency within and between the departments and managerial work, with both continuing to improve since 2020. Respondents were satisfied with inductions to new tasks, usefulness of development discussions and feedback on the results of their work. Information flow and working environment in the departments were also evaluated positively.

The clearest development area continues to be employer image, despite results clearly improving since the previous survey. The biggest improvements were shown in how respondents evaluated the future of Nordkalk and recent development. Despite remarkable improvement from 2020, the future of Nordkalk was still evaluated more critically than in European organisations in general.

We are now focusing on communication of strategy and future views as well as building awareness of Nordkalk's values and objectives. These are supported by a "strategy one-pager", a visual and concrete tool to communicate the strategy in practice and "Nordkalk leadership profile" defining our expectations towards our leadership.

This year we also asked questions related to

coronavirus (COVID-19) and remote working, with the vast majority of respondents (93 %) indicating their satisfaction with the way the company has managed the situation caused by the coronavirus.

### Strategic competencies defined and assessed

To support the strategy execution Nordkalk started a comprehensive competence mapping project in 2020. The assessment started with the evaluation of all white-collar employees' strategic competencies and in 2021 the results were utilised in defining the personnel development plan for the coming years.

The next phase of the competence mapping focused on blue-collar employees and production process-related competencies and unique skills. Employees performed a self-evaluation regarding the selected competence areas and respectively, the superiors assessed each of their subordinates using the same questionnaire. To formulate a unified view on the assessment, superiors scheduled discussions with each team member. This discussion was an obligatory part of and the basis for the blue-collar employees' development discussions. By the end of March 2021, 100% of blue-collar employees' development discussions had been completed.

White-collar employees' development discussions

were scheduled for the latter part of the year 2021. The discussions were conducted by using a renewed template focusing on values and targets, working environment and wellbeing at work. By the end of the year, 100% of white-collar employees' development discussions had been completed.

### Human rights - zero tolerance for bullying and discrimination

Nordkalk supports the United Nations Universal Declaration of Human Rights, treats people with respect and gives them all equal opportunities for personal growth and professional development. No employee shall be discriminated based on grounds such as, for example, gender, race, colour, sexual orientation, age, ethnicity, nationality, marital status, pregnancy, religion, political affiliation, social status, union membership or other such characteristics.

Nordkalk complies with recognised international labour standards as defined by the International Labour Organization (ILO) and UN Global Compact covering human rights, labour, the environment and anti-corruption. Nordkalk does not, under any circumstances, accept child or forced labour in any of our operations or activities, and the abovementioned also applies to Nordkalk's suppliers.

## FOR THE PEOPLE | FA6 Good place to work

Nordkalk recognises that in undertaking its activities in different environments and cultures, the company is also exposed to risks which are an inherent element of doing business, and as such all risks shall be considered. After considering all possible risks concerning Human Rights, Nordkalk has not identified any materialised risks in its operations.

Nordkalk does not accept any kind of bullying or harassment. We take measures to protect our employees from any kind of bullying and harassment. To prevent bullying and harassment, we have a dedicated e-learning course available to all employees. In January 2022, 89% of all white-collar employees had completed the course, which is also a mandatory part of our introduction programme.

We evaluate possible bullying and discrimination cases yearly in our personnel survey. In 2021, there were 10 reported bullying cases, 6 of which had been resolved and four that were still ongoing. 14 employees reported that they had been subject to discrimination by a co-worker or superior during the last 12 months, but 8 of these had already been solved by the time of the survey. The unsolved cases are our highest priority, but since the personnel survey answers are anonymous, it complicates the possibility to solve individual cases. However, it is clearly seen that the corrective actions based on the survey have had a significant impact on the number of cases over the past years.





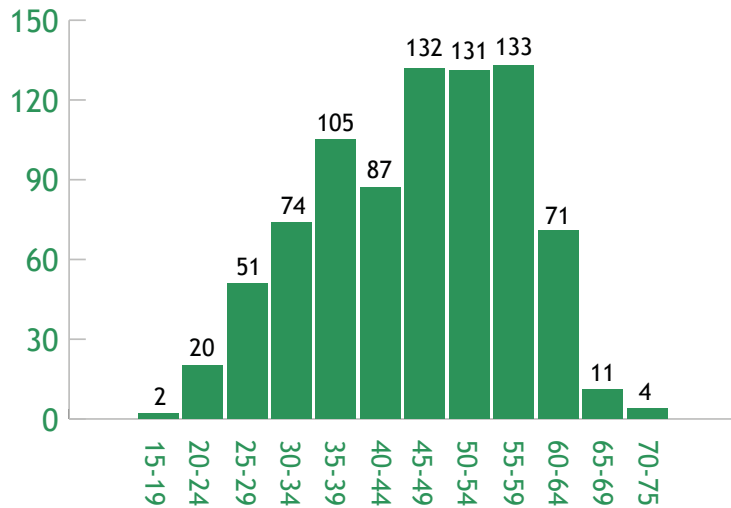
## FOR THE PEOPLE | FA6 Good place to work

## Nordkalk personnel in figures

At the end of 2021, Nordkalk had 821 (2020: 817) employees, of which 82% were male and 18% were female. Blue-collar jobs amounted to 68% and white-collar jobs 32%. As many as 98.7% of all employees work full time and only 1.3% work part time.

During the year Nordkalk hired 70 new employees and 59 people left the company. The turnover of personnel was 7%.

## Personnel by age



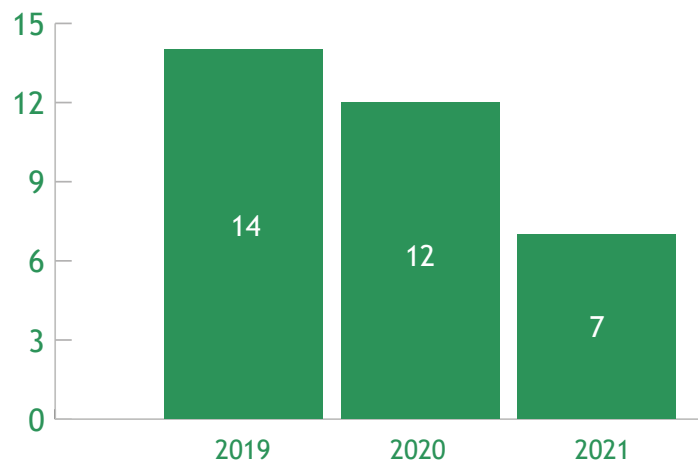
## Personnel by gender



## Personnel by gender in managerial positions



## Employee turnover, %



Personnel figures can be found in more detail from pages 64-65.

FOR THE PEOPLE | FA6 Good place to work

## CASE: Mentoring programme promotes growth and development

In spring 2021, Nordkalk launched a mentoring programme to promote networking and transfer of skills, expertise, knowledge and experience. All Nordkalk employees from all countries could apply for the programme. The only prerequisite was English language skills. Altogether, 15 mentor-mentee pairs were selected for the programme according to applications sent.

The programme consists of two joint meetings with all participants at the beginning and at the end of the programme period each year. In between, the mentoring pairs have been meeting and having mentoring sessions together, a minimum of twice per quarter. Our cooperation partner supports the participants throughout the whole programme and provides education, theory and inspiration.

By the end of the year 2021, the experience has been very positive both for the mentors and the mentees. Participants appreciate the structured way of organizing the programme and the opportunity to learn new things and reflect on their own career and wishes from a new perspective.

### An excellent two-way dialogue

One of the mentees participating in the programme is Legal Counsel Laura Lehtikunnas from Nordkalk's headquarters in Pargas, Finland, who through participation wanted to identify her own strengths and challenges and reinforce her professional confidence.

"When applying for the programme, I had the desire to clearly recognise, nurture and value my own strengths, resources, and competencies. Through these wishes, I wanted to be able to look at my own goals and objectives from a new perspective and in relation to the company's interests and goals. I had a pattern of understating and diminishing my own accomplishments", Laura says.

During the process she has been provided with tools and means to support her personal goals. Monthly meetings with her mentor have been useful and she has also appreciated the tasks between the sessions.

"From my perspective, the programme has been an excellent two-way dialogue. My mentor has helped me reflect on my own thinking and actions through questions, tasks and different options and spurred me on work-related matters", tells Laura.



**LAURA LEHTIKUNNAS, GROUP LEGAL COUNSEL:**

*The mentoring programme has given me loads of professional confidence and inspiration. This also enabled and encouraged me to accept a new role in the company and take a new leap in my career."*



## FOR THE PEOPLE | FA7 Safe place to work



## Safe place to work

Safety at work is an important everyday issue at Nordkalk. Safety always comes first and is a normal part of management and the planning of work. We include everybody working on Nordkalk's premises, whether they are our own personnel, contractors or visitors, in our safety management to give them a safe place to work or visit.

Occupational Health and Safety is one of the three main processes in Nordkalk's Operating policy and an essential part of our Management System. All our employees are covered by the Nordkalk Management System and affiliated companies have their own respective systems. Workers who are not employees are not covered by Nordkalk's Management System, but the same safety instructions, reporting processes and investigation practices apply to them as well when working at our premises.

Safety and risk observations as well as near misses are reported by using GRIA system aimed for holistic health and safety management and tailored for the mining industry. GRIA is accessible to all our own and our contractors' employees on desktops and as an easy-to-use mobile application for reporting safety observations, also positive ones when something has been done well.

### Certificate received for ISO 45001 Health and Safety

Since November 2020, after the first external audit based on ISO 45001, our Health and Safety management system has been based on ISO 45001. It is a part of the same standard family with quality ISO 9001 and environment ISO 14001, which are also used in our operations. All these processes are based on continuous improvement, a plan-do-check-act cycle.

In 2021 external Management System audits were performed in two phases. During the spring, remote audits were done to all the locations and processes included in the audit programme. To complete the audit, on-site audits were performed mainly during August-September. As a result of the audits, we received the certificate of ISO 45001 Health and Safety. The certificate is valid until 2024.

We commit to being a safe place to work by:

- aiming for zero accidents to our own personnel and others on our premises
- establishing a positive safety culture, where all employees are engaged in safety
- prioritising health and safety in all decisions and situations

#### MATERIAL TOPICS

- Occupational health and safety



## FOR THE PEOPLE | FA7 Safe place to work

### Safety requires constant attention

The standardised minimum requirements and rules of work safety are listed in our Health & Safety Guidelines. In every country where we have production, the local collective agreements and legislation must be complied with. Safety matters are immutable, but we must constantly develop our occupational safety. Therefore, we need to monitor and manage our work environment and habits through various measurements, safety-check rounds and risk assessments performed by specialists, employees and contractors.

We measure our occupational work environment - dust, noise, vibration - regularly and the results of these measurements are communicated to the personnel. Corrective actions are planned, and the personnel's representatives can freely give suggestions on how to eliminate risks, if something abnormal has been found in the measurements. The target is always to eliminate any risk or hazard as the hierarchy of control requires.

We use the GRIA system with various ready-to-use checklists for the risk assessments, safety-check rounds, near misses and risk and safety behaviour observations.

### Annual targets are followed rigorously

Nordkalk's management has ultimate responsibility for safety. The CEO leads the corporate Health and Safety team comprised of country level Health and Safety Managers and meeting every month.

The Management Team sets the annual safety targets, which are approved by nationwide safety committees comprised of employer and employee representatives. The targets are communicated to all personnel and incorporated into our incentive programmes at all organisational levels.

The development and outcome of the safety targets are monitored and reported monthly to the Management Team and our personnel. A comprehensive health and safety report, with key targets' follow-up, descriptions of accidents and near misses as well as corrective actions, is part of the Management Team's monthly review meeting attended by company's senior management from all operating countries. The monthly health and safety report is also published on the company's intranet.

We have local safety committees comprised of the Health and Safety Manager, people from the local production management and personnel representatives. Usually, a doctor or an occupational health nurse from the healthcare services also participates in the

meetings held 2 to 5 times a year. In these meetings, local annual safety and health care target programmes are approved and information of other daily or ongoing safety issues is shared.

### Aim for continuous improvement

To support continuous improvement in safety, we include safety reminders in all our meetings. The safety check procedure is a check list of safety issues in the beginning of each meeting and a reminder to "Take 5" is added in the end of our meetings. Take 5 is a simple method, which emphasises the importance of stopping and thinking of safety issues before acting.

We also have safety-related e-learning courses available to our personnel through our Lime Learning platform. In January 2022, 89% of white-collar employees had completed e-learning courses on "personal protective equipment" and "risk and safety behaviour" observations.



FOR THE PEOPLE | FA8 Safe place to work

## CASE: Working must also be safe when it is done remotely

Due to the continuing COVID-19 pandemic, remote work has continued at Nordkalk in 2021 for everybody who can do so efficiently. Remote work, or telework, is done mainly from home. There is also the potential for H&S risks to occur to an employee during a remote workday. These risks must be assessed.

All remote workplaces are different, and the employer must also recognise any possible risks in remote working.

“We created and published a risk assessment check list for our common safety reporting and handling tool, the GRIA system. The list consists of questions about ergonomics, network connections and work environment at remote work; psychosocial work environment

and Covid-19”, says Juha Virolainen, Health and Safety Manager, Northern Finland. “The list is made easy to use by all employees, including with a mobile application and even without a personal login to GRIA.”

Any possible risks detected with the list must of course be addressed. The check list has also made it easier to borrow any necessary devices to facilitate the remote work conditions from the workplace or office e.g., a better chair, an extra screen for a laptop or even an adjustable work desk.

“The psychosocial assessment part has shown that many times our people have found the separation from work colleagues a risk. A partial remedy to this has been booking short unofficial coffee breaks over Teams. A group of team members have participated and talked about something else than only work-related issues while enjoying a nice cup of tea or coffee. One team has organised a Teams dinner together. It is important to nurture one’s connections to one’s colleagues in these remote working times in a middle of a pandemic,” Virolainen explains.



**JUHA VIROLAINEN,  
HEALTH AND  
SAFETY MANAGER:**

*Nordkalk’s  
remote work  
risk assessment caught  
the attention of the  
external auditors,  
who found it a positive  
and innovative example  
of handling health  
and safety issues  
at Nordkalk.”*



## FOR THE PEOPLE | FA7 Safe place to work

### Our instructions apply also to subcontractors

Subcontractors who are working on our premises must follow our health and safety instructions. Should they violate these instructions, we can stop the work and ban a person from entering our sites. Contractors' personnel must have a safety induction before they can enter our production area. For that purpose, we have safety introduction videos for visitors, truck drivers and those who come to work on our sites. The videos cover our H&S rules and can be found and viewed on Nordkalk's website. A more accurate introduction to the work ordered is given by the local technical handler or the person who has ordered the work.

All workers, our own and contractors' personnel, are allowed to stop working without any ramifications if the workplace or the work task has been found to be dangerous and there is a risk of an injury or accident. One must inform Nordkalk of all such cases, as it is prohibited to perform that work until the potential safety risk is solved.

### Close co-operation with healthcare service providers

Preventive occupational healthcare services are available to all our employees, but subcontractors use

their own employers' healthcare services. Occupational healthcare includes workplace assessments, regular health examinations (exposed work), guidance and counseling. The employer also receives proposals from occupational health services based on workplace surveys and health inspections to improve health and safety in the workplace, to promote employees' ability to work and function, or to adapt work to meet the employee's work ability. The occupational health service and the employer jointly monitor the implementation of the proposals, for example in connection with workplace visits.

Health inspections for our own personnel are done regularly. Frequency is based on work tasks and possible exposures, e.g., to stone dust. In 2021, we had no cases that would have led to a loss of ability to work due to working conditions or exposure to chemicals or other substances.

The scope of non-occupational medical and healthcare services varies between the countries and voluntary health promotion services and programmes are mostly decided on a country level. In 2021 we improved our healthcare services in Estonia by offering a new flexible well-being package for our personnel. Within the package people can choose between sports activities and healthcare insurance.

Since we have zero tolerance for all consumption of alcohol and illegal drugs at the workplace and a no

smoking policy, Nordkalk offers guidance and support programs concerning abuse of alcohol and drugs as well as smoking addiction.

### All accidents and near misses are investigated

The most common types of accidents that happened to our personnel were a twisted ankle or leg and injuries to the shoulder or hand.

All accidents and near misses, including those of our contractors, should they happen during work ordered by us and on our premises, are investigated and reported with corrective actions in the GRIA system and in the monthly health and safety report to all Nordkalk personnel. The aim is to prevent the same type of accidents happening in our other units.

In summer 2021 we started to report near misses separately from risk observations. During the latter half of the year there were 95 reported cases of near misses. These included, for example stones collapsing, vehicle overturns or accidents, fires in production or stones flying from blasting works - in general all situations where severe injuries or material damage could have occurred.

In spring 2021 we organised a health and safety campaign month with weekly themes covering different aspects of safety at work. These themes included, for



## FOR THE PEOPLE | FA7 Safe place to work

example, positive safety observations, safety in vehicles and psycho-social risks including risk assessments during remote work. Read more about this on page 56. As part of the safety month, we also organised a “5S” competition between the operational sites. 5S refers to a methodology focusing on order and tidiness or our workplaces.

From September onwards, we have been a part of the SigmaRoc group and have since then started to combine our safety practices with theirs. SigmaRoc and different group companies have established safety practices which will also help us in developing our practices further - and vice versa.

### Safety targets and results

Nordkalk’s long-term target with regards to safety is zero accidents. The main key performance indicators for safety in 2021 were the LTA1 accident rate\* with the target  $\leq 5$  and personnel’s engagement in safety work\*\* with the target of 100%.

We managed to nearly halve the number of LTA1 accidents compared to the previous year and reach our LTA1 target. In the end of the year 2021 our LTA1 rate was 4.9 (2020: 8.3). Personnel’s engagement in safety work improved also and was on a good level of 95% (2020: 88%).

In 2021, three severe accidents, causing over 30 days of sickness absence, happened in our production to our own personnel. The total accident rate (LTA1+LTA0) in 2021 was 10.5 (2020: 9.7).

Lost working days due to work-related accidents in 2021 were 241 days (2020: 439 days out of which 141 continued also in 2021). Total sickness absenteeism rate (sickness absence hours per regular contracted hours) was 4.6% (2020: 4.0).

All these rates are calculated of our own personnel’s accidents, sickness absence hours and working hours. The working hours of our subcontractors are unavailable to us at present, but we are developing our practices in such a way that we would have them available for the year 2022.

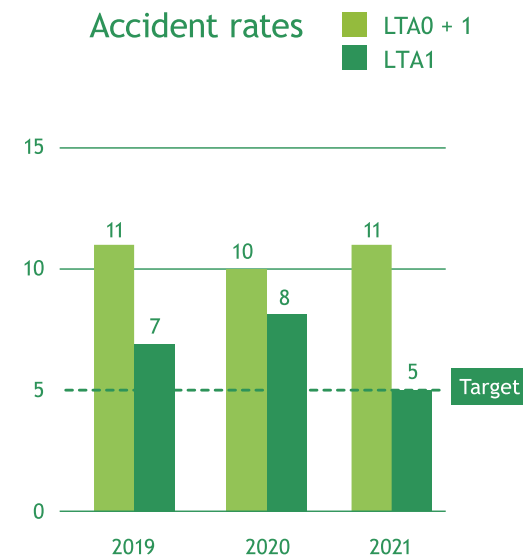
The number of near misses, risk and safety behaviour and safety observations made by our personnel in 2021 was 4687 (2020: 4645), which corresponds to an average of 5.7 observations per person (2020: 5.7).

Our target is to handle all observations in the GRIA system within a two-month time limit. In 2021, 80% (2020: 88%) of all observations were handled within the time limit.



Engaged 95%  
Not engaged 5%

Accident rates



## GOVERNANCE

# Governance

Compliance with laws, regulations and rules are key priorities at Nordkalk and fundamental considerations in how Nordkalk operates as a company. Furthermore, Nordkalk is committed to improving and enhancing compliant and ethical culture at all levels and in all its countries of operation as well as within the company's supply chain.

## FOCUS AREAS



**FA8**  
Compliance,  
ethical behaviour  
and responsible  
supply chain.

## MATERIAL TOPICS

- Compliance with laws, regulations and rules
- Business ethics and anti-corruption
- Responsible supply chain

## MAIN TARGETS

Zero tolerance  
towards  
compliance  
violations

## OUR SUCCESS IN 2021

- New compliance programme launched



## GOVERNANCE | FA8 Compliance and ethical behaviour



# Compliance and ethical behaviour

Compliance with the applicable local, national and international laws and regulations wherever Nordkalk does business is critically important for the success of the Nordkalk. When participating to a business transaction, our employees have an obligation to be familiar with, and adhere to, the applicable laws and regulations.

Nordkalk believes that there is a clear connection between sustainability, high ethical business practices and successful financial results.

In the modern world, global regulations and stakeholders' expectations are proliferating and becoming increasingly more complex. Respectively, Nordkalk's goals as a sustainable, compliant and responsible player have highly increased. Nordkalk's stakeholders have also viewed ethical behaviour and compliance as one of the key elements of Nordkalk's sustainability activities.

## New Compliance programme and policies introduced in 2021

In order to build a strong, ethical and compliant culture and to ensure that ethical objectives are not merely a statement of good intentions, Nordkalk has created a new Compliance programme. The Compliance programme is designed to support the company's

performance, sustainability goals and culture of doing the right thing at all levels, and therefore aim to also improve Nordkalk's profitability over time.

As part of Nordkalk's Compliance programme, Nordkalk has established a set of policies providing guidance for employees and directors on acting in an ethical way. Compliance policy is the foundation of Nordkalk's Compliance Programme setting the principles and standards of the Compliance Programme for managing Compliance risks across the Nordkalk Group and also describing key roles and responsibilities in supporting Nordkalk to remain compliant and strengthen its compliance culture.

In addition to the Compliance policy, Compliance Programme consists of: Code of Conduct and Supplier Code of Conduct compiling the main ethical principles also for external use, GDPR policy, KYC policy, Anti-corruption and bribery policy, Competition compliance policy and Whistleblowing policy.

We commit to acting in a compliant and ethical way by

- conducting our business in accordance with laws and regulations
- embracing high standards of business ethics and integrity
- only cooperating with business partners that commit to a high level of responsible and ethical behaviour

### MATERIAL TOPICS

- Compliance with laws, regulations and rules
- Business ethics and anti-corruption
- Responsible supply chain





## GOVERNANCE | FA8 Compliance and ethical behaviour

Majority of the policies were approved or updated throughout 2021 and made easily available to all Nordkalk employees on the Compliance section of the corporate intranet. The Code of Conduct and Supplier Code of Conduct are also publicly available to external stakeholders via Nordkalk's website.

By the end of January 2022, 89% of all Nordkalk's white-collar employees had completed the Code of Conduct e-learning course. Of the new employees who started during the year 2021, 80% had completed the course. The course contains practical examples from Nordkalk's everyday work and highlights all the key rules contained in the Code of Conduct. Regular training will continue and more trainings will be available also in other compliance areas in 2022, and compliance theme days will be arranged as part of the new Compliance Programme.

### Zero tolerance towards anti-corruption and bribery

Nordkalk has a zero-tolerance approach towards all forms of bribery and corruption, whether they are committed by Nordkalk's employees, officers, or third parties acting for or on behalf of the company.

In 2021, Nordkalk had no confirmed incidents of corruption in which employees would have been dismissed or disciplined for corruption, or where contracts with business partners would have been terminated or not renewed due to corruption violations. Furthermore, Nordkalk had no public legal

cases brought against it or its employees for corruption violations. Nordkalk's Anti-corruption and bribery policy was updated in 2021.

### Improved KYC process taken into use

Nordkalk takes care to know its counterparties by implementing a robust Know Your Counterparty process in relation to all its counterparties. As a part of its compliance programme, Nordkalk is requesting that all possible counterparties from sanction-listed countries fill in and sign Nordkalk's Counterparty Information Form that is part of Nordkalk's initial on-boarding procedure or the periodic review of existing Counterparties. Identifying and verifying counterparties helps Nordkalk to comply with applicable laws (including sanctions, money laundering and bribery & corruption).

The KYC process was first created and taken into use in 2019, and actively used thereafter over the course of 2020. In the beginning of 2021, the KYC process was improved by taking an essential screening platform in use that is created to support due diligence needs in the fight against financial crime, bribery, and corruption. Nordkalk refused to cooperate with three counterparties who did not fulfill Nordkalk's KYC requirements.

Due to the complicated regulatory framework within which Nordkalk conducts its business, issues of legal compliance may arise. At all times, Nordkalk acts responsibly and develops its KYC and screening processes. Nordkalk also has a e-learning course on KYC process available.

### Whistleblowing service available to internal and external stakeholders

All Nordkalk employees and other stakeholders are encouraged to report to Nordkalk any concerns they might have about possible violations or any suspected cases of misconduct regarding human rights, corruption, breach of laws or other unethical behaviour. Employees can contact their supervisors, Human Resources or Legal Affairs in order to report any possible concerns.

Nordkalk provides a service for employees in all its operating countries as well as external stakeholders to report potential violations or non-compliance cases through an anonymous reporting channel. Reports can also be made by mail. The Whistleblowing process is further described in Nordkalk's Whistleblowing Policy which is available for all employees on intranet. Information about the whistleblowing channel and procedure is also available on Nordkalk's website.

All reported concerns are handled confidentially and according to the Whistleblowing directive (EU 2019/1937) and relevant national legislation. Nordkalk will not retaliate against any employee or manager who in good faith reports a suspected violation or a concern regarding compliance.

During 2021, there were two cases of misconduct reported through Whistleblowing service of which the investigations have been closed.



## GOVERNANCE | FA8 Compliance and ethical behaviour



# Responsible supply chain

At Nordkalk, all purchasing is performed in compliance with Nordkalk's purchasing process which is part of the Management System. New suppliers' reliability as well as ethical and financial performance are evaluated. Nordkalk expects its suppliers to follow and commit to the Supplier Code of Conduct to ensure that suppliers also adhere to business ethics.

To ensure more efficient implementation of the Supplier Code of Conduct, the purchasing process was updated in 2020 regarding the supplier contracts. As part of the supplier creation process, new suppliers are required to commit to the Supplier Code of Conduct as well as provide information and copies of their environmental, social and quality certifications.

Alongside the documentation provided by the suppliers, risk evaluations are done by the Nordkalk procurement organisation. These evaluations include risks regarding financial strength, product quality and compliance with the Nordkalk Supplier Code of Conduct. In these evaluations, Nordkalk uses country-specific sources and reports. When necessary, Nordkalk also uses external service providers to conduct broad financial checks.

By the publication of this report, 100% of our critical suppliers in Finland, Sweden and Poland had accepted and signed the Nordkalk Supplier Code of Conduct. 83% of new suppliers established in our systems in Finland and Sweden during the year had accepted and signed the Supplier Code. All new suppliers in Poland were also required to do so.

Nordkalk reserves the right from time to time to conduct visits or audits to ensure the supplier's compliance with Nordkalk Supplier Code of Conduct. If Nordkalk finds that the supplier is not meeting the expectations, Nordkalk will discuss with the supplier any issues that need to be corrected or improved. The supplier shall then, without undue delay, take the commercially reasonable corrective actions. Nordkalk reserves the right to cancel outstanding orders,



suspend future orders and/or terminate the contract with the supplier in case of material breach of the Supplier Code of Conduct.

Nordkalk also follows the developments on new EU level legislation regarding supply chain and mandatory human rights and environmental due diligence and is improving the process further and taking steps forward in order to meet the future requirements.

## Nordkalk's supply chain

- In 2021, Nordkalk's purchases of materials, goods and services were mainly from domestic suppliers in all main countries (Finland, Poland, Sweden and Estonia), which improves the visibility of the supply chain.
- Nordkalk has a wide variety of suppliers, of which logistics, energy, equipment and subcontractors are the most common. Energy, shipping and equipment are usually global, while land transports and subcontractors are hired by local companies.
- Our products are transported by ships, trucks and trains. Customer deliveries are organised according to customer preferences either as a service from our suppliers or through their own freight.
- At Nordkalk, subcontracting is used when the task in question is not seen as our core business, requires machinery or knowledge that is not worth investing in the company or is conducted in campaigns or in connection with for example yearly maintenance shutdowns.
- Our goal is to conduct all maintenance work with own personnel as widely as possible and the use of contracted employees is not significant.
- In internal logistics of quarried stone, subcontracting is used. The biggest volume is in Miedzianka, Poland.





## Key Performance Indicators

FOCUS AREA/KPI	ACTUAL 2019	ACTUAL 2020	ACTUAL 2021	GOAL 2021	GOAL 2022	LONG-TERM TARGETS	KPI CALCULATION
<b>FA 1, SUSTAINABLE SOLUTIONS</b>							
Environmental handprint			Thesis work topic defined	Fine tuning	Model for more detailed assessment of environmental handprint of Nordkalk products and services.	Increase the share of sustainable solutions	To be defined in 2022.
<b>FA 2, CLIMATE IMPACT</b>							
Energy efficiency: Improved energy efficiency, (%)	1.23	1.03	0.30	1.0%/a	1.0%/a	Fossil-free operations by 2040	Annual energy saving impact from energy efficiency actions implemented during the reporting period.
Emissions: Specific CO <sub>2</sub> emissions for kiln processes (tonnes)	1.14	1.12	1.08	Decrease according to the eLIMEnate roadmap	Decrease according to eLIMEnate roadmap		CO <sub>2</sub> emissions/ tonne quicklime
<b>FA 3, RESPONSIBILITY FOR LAND, WATER AND BIODIVERSITY</b>							
Land use, quarry restoration	22/26	26/26	Actions done	Continuous rehabilitation actions	Continuous rehabilitation actions	Minimise harmful impacts	Outcomes 2019 and 2020 refer to previous targets (number of updated plans).
Water and effluents: Water management	22/26	26/26	No spills	No significant spills/ Increased use of mine waters for the benefit of local communities	No significant spills		Number of spills
Biodiversity: Active biodiversity projects	5/5	4/4	4/4	One active project per main country (Finland, Poland, Sweden, Estonia)	One active project per main country (Finland, Poland, Sweden, Estonia)		Active projects.
<b>FA 4, RESOURCE CONSCIOUSNESS AND CIRCULAR SOLUTIONS</b>							
Material efficiency (%)	101.2	92.3	95.0	> 97 %	> 97 %	Material efficiency 100% by 2027	Total raw material quarried - all volumes put to heap / Total raw material quarried. Material utilised from heap explain the outcome exceeding 100%. KPAB and Turkey included in the utilisation rate.
Secure limestone reserves (%)	4.7	4.6	4.5	< 5 %	< 5 %		Consumed annual share of available reserve (permitted and accessible)



## Key Performance Indicators

FOCUS AREA/KPI	ACTUAL 2019	ACTUAL 2020	ACTUAL 2021	GOAL 2021	GOAL 2022	LONG-TERM TARGETS	KPI CALCULATION
<b>FA 5, GOOD PLACE TO LIVE</b>							
Local dialogue and engagement: Social acceptance plans	3/4	4/4	4/4	Social acceptance plans for main countries (Finland, Poland, Sweden, Estonia)	Social acceptance plans for main countries (Finland, Poland, Sweden, Estonia)	Continued support for our operations	Number of social acceptance plans.
Impacts to local communities and safety of neighbours: Local complaints closed (%)	80	79	92	All reported complaints (100%) are investigated and closed.	All reported complaints (100%) are investigated and closed.		Closed complaints vs. total complaints Main countries (Finland, Sweden, Poland and Estonia) included.
<b>FA 6, GOOD PLACE TO WORK</b>							
Employee engagement and development	Satisfactory + (A+)	Satisfactory (A)	Good (AA)	Satisfactory + (A+)	Satisfactory + (A+)	Employee engagement above industry average. No discrimination.	Overall personnel survey result compared to the European benchmark
Development discussions	-	100% of white collars	100%	Development discussions coverage 100%	Development discussions coverage 100%		Includes personnel from consolidated entities included in Nordkalk's Management System. Not including personnel in long leaves.
Labour practice and human rights	-	-	-	All known discrimination cases solved	All known discrimination cases solved.		Number of identified cases vs. solved cases. See further information about anonymous (not identified) cases on page 49.
<b>FA 7, SAFE PLACE TO WORK</b>							
Occupational safety (reduced work related accident rate, LTA1)	6.9	8.3	4.9	<5	<4	Zero accidents	Number of accidents (LTA1, own personnel) / million working hours per year (incl SKOY and KPAB).
Employees engaged in safety work (%)	90	88	95	100% of employees engaged in safety work	100% of employees engaged in safety work		% of employees that have made one or more safety observations
<b>FA 8, COMPLIANCE AND ETHICAL BEHAVIOUR</b>							
Business ethics, anti-corruption: Number of complaints from whistleblowing system and resolved cases.	1 out of 2 cases resolved	1 out of 1 cases resolved	2 out of 2 cases resolved	All reported misconduct cases are investigated and resolved within a reasonable time from when the case was first reported.	All reported misconduct cases are investigated and resolved within a reasonable time from when the case was first reported.	Zero tolerance towards compliance violations	Number of cases from the whistleblowing system/ resolved cases
Responsible supply chain	-	Responsible supply chain operating model defined.	83%	100% of new suppliers commit to the Supplier Code on Conduct	100% of new suppliers commit to the Supplier Code on Conduct		Number of new suppliers committed to the Supplier Code of Conduct. In 2021 only Finland and Sweden included.



## Personnel in figures

Personnel by degree of occupation		
Full-time	810	98.7%
Part-time	11	1.3%

Personnel by category		
White collars	261	31.8%
Blue collars	560	68.2%

New employees	
70	6 employees out of 70 were employed 2021 and left the same year

Employees per country 2021-12-31		
Finland	322	39.2%
Poland	268	32.6%
Sweden	137	16.7%
Estonia	77	9.4%
Others	17	2.1%

Employees by employment contract, by country.			
Finland		322	
	Permanent	98.1%	316
	Temporary	1.9%	6
Poland		268	
	Permanent	96.6%	259
	Temporary	3.4%	9
Sweden		137	
	Permanent	98.5%	135
	Temporary	1.5%	2
Estonia		77	
	Permanent	98.7%	76
	Temporary	1.3%	1
Others		17	
	Permanent	100%	17
	Temporary	0%	0

## Personnel in figures

New employee hires during 2021, by age group, gender and country.

		<20	20-29	30-39	40-49	50-59	59>	Female	Male
Finland	38	2.6%	23.7%	15.8%	23.7%	31.6%	2.6%	15.8%	84.20%
Poland	19	0%	42.1%	31.6%	26.3%	0%	0%	31.6%	68.40%
Sweden	7	14.3%	57.1%	0%	14.3%	0%	14.3%	28.6%	71.40%
Estonia	6	0%	33.3%	16.7%	33.3%	0.00%	16.7%	16.7%	83.30%
Others	0	0%	0%	0%	0%	0%	0%	0%	0%

Employee turnover, by age group, gender and country.

		<20	20-29	30-39	40-49	50-59	59>	Female	Male
Finland	25	0%	0%	8%	24%	24%	44%	20%	80%
Poland	18	0%	11.1%	16.7%	33.3%	22.2%	16.7%	33.3%	66.7%
Sweden	11	0%	27.3%	9.1%	18.2%	18.2%	27.3%	18.2%	81.8%
Estonia	5	0%	20%	20%	20%	0%	40%	20%	80%
Others	0	0%	0%	0%	0%	0%	0%	0%	0%

Employees by employment contract (permanent and temporary), by gender.

		150	
Female	Permanent		95.3%
	Temporary		4.7%
Male	Permanent	671	98.4%
	Temporary		1.6%

Employees by employment type (full-time and part-time), by gender.

		150	
Female	Full-time	98%	147
	Part-time	2%	3
Male	Full-time	671	98.8%
	Part-time		1.2%



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102-15	Key impacts, risks and opportunities	15, 21	
<b>Ethics and integrity</b>			
102-16	Values, principles, standards, and norms of behavior	58-59	
102-17	Mechanisms for advice and concerns about ethics	58-59	
<b>Governance structure</b>			
102-18	Governance structure	13	
102-20	Executive-level responsibility for economic, environmental, and social topics	16	
102-26	Role of highest governance body in setting purpose, values, and strategy	10-11	

## GRI Content Index

Stakeholder engagement			
102-40	List of stakeholder groups	18-19	
102-41	Collective bargaining agreements	47	
102-42	Identifying and selecting stakeholders	18-19	
102-43	Approach to stakeholder engagement	18-19, 21	
102-44	Key topics and concerns raised	18-19, 21	
Reporting practice			
102-45	Entities included in the consolidated financial statements	14	
102-46	Defining report content and topic boundaries	21-23, 72	
102-47	List of material topics	21-23	
102-48	Restatements of information	72	
102-49	Changes in reporting	22-23, 72	Indicated in the GRI index as NEW!
102-50	Reporting period	72	
102-51	Date of most recent report	72	
102-52	Reporting cycle	72	
102-53	Contact point for questions regarding the report	72	
102-54	Claims of reporting in accordance with the GRI Standards	72	
102-55	GRI content index	66-71	
102-56	External assurance	73	
FOR THE PLANET			
FA2	Climate impact		
	GRI 103: Management approach		
103-1	Explanation of the material topic and its Boundary	30	
103-2	The management approach and its components	30	
103-3	Evaluation of the management approach	30	



## GRI Content Index

GRI 305: Emissions			
305-1	Direct (Scope 1) emissions	30	NEW! CO <sub>2</sub> emissions of kiln processes (= emissions within ETS scope) are included. These emissions cover more than 90% of Scope 1 emissions. Emission factors are based on analysis of end products and used fuels according to EU ETS rules.
305-4	GHG emissions intensity	31, 62-63	NEW! Specific CO <sub>2</sub> emissions of kiln processes (= emissions within ETS scope)/produced tonne of quicklime. Replaces own indicator NK1 from 2020 report.
GRI 302: Energy			
302-4	Reduction of energy consumption	31-32, 62-63	
FA3 Responsibility for land, water and biodiversity			
GRI 103: Management approach			
103-1	Explanation of the material topic and its Boundary	34-36	
103-2	The management approach and its components	34-36	
103-3	Evaluation of the management approach	34-36	
GRI 303: Water and effluents (2018)			
303-1	Interactions with water as a shared resource	34-35,	Possible water related impacts are monitored according to the regulations given in the permits
303-2	Management of water discharge-related impacts	34-36,	No standards beyond regulatory conditions given in the permits were applied.
303-3	Water withdrawal	36	Withdrawal of nature water cannot be measured and the sources of different waters cannot be separated. See discharge.
303-4	Water discharge	36	All the water running into the quarries /mines must be discharged. In cases where there are lack of actual flow measurements, the volumes are estimated based on the capacity of the pumps. Data available from main sites.
303-5	Water consumption	36	Data available only from Lappeenranta, Tytyri and Miedzianka. Used water is circulated as far as possible.
GRI 304: Biodiversity			
304-3	Habitats protected or restored	37	All activities are conducted in co-operation with independent external nature experts, who have also verified the success of actions.
FA4 Resource consciousness and circular solutions			
GRI 103: Management approach			
103-1	Explanation of the material topic and its Boundary	38-40	
103-2	The management approach and its components	38-40	
103-3	Evaluation of the management approach	38-40	

## GRI Content Index

GRI 301: Materials			
NK1	Own indicator: Material efficiency (%)	38, 62-63	This indicator describes our material efficiency. Existing indicators are not suitable for extracting industry.
NK2	Own indicator: Circular products (% of total sales volumes in tonnes)	39	NEW! This indicator describes the volume of our circular products compared to the total sales volumes. Existing indicators are not suitable for extracting industry.
FOR THE PEOPLE			
FA5 Good place to live			
GRI 103: Management approach			
103-1	Explanation of the material topic and its Boundary	43-45	
103-2	The management approach and its components	43-45	
103-3	Evaluation of the management approach	43-45	
GRI 413: Local communities			
413-1	Operations with local community engagement, impact assessments, and development programs	43-45, 62-63	Covering largest sites in main countries.
413-2	Operations with significant actual and potential negative impacts on local communities	43-45	All our production sites have potential negative impacts (mainly dust, noise and vibrations) on local communities. See our locations on page 6.
FA6 Good place to work			
GRI 103: Management approach			
103-1	Explanation of the material topic and its Boundary	47-49	
103-2	The management approach and its components	47-49	
103-3	Evaluation of the management approach	47-49	



## GRI Content Index

GRI 401: Employment			
NK3	Own indicator: PeoplePower Index	47-48, 62-63	This indicator describes our employee engagement compared to the European benchmark.
401-1	New employee hires and employee turnover	50, 64-65	
GRI 404: Training and education			
404-3	Percentage of employees receiving regular performance and career development reviews	48, 62-63	Excluding personnel on long leaves.
GRI 406: Non-discrimination			
406-1	Incidents of discrimination and corrective actions taken	48-49, 62-63	
FA7	Safe place to work		
GRI 103: Management approach			
103-1	Explanation of the material topic and its Boundary	52-56	
103-2	The management approach and its components	52-56	
103-3	Evaluation of the management approach	52-56	
GRI 403: Occupational health and safety			
403-1	Occupational health and safety management system	52-56	
403-2	Hazard identification, risk assessment, and incident investigation	52-56	
403-3	Occupational health services	52-56	Occupational health services cover all workers who are employees.
403-4	Worker participation, consultation, and communication on occupational health and safety	52-56	
403-5	Worker training on occupational health and safety	52-56	
403-6	Promotion of worker health	52-56	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	52-56	
403-8	Workers covered by an occupational health and safety management system	52-56	Occupational health and safety management systems cover all workers who are employees.
403-9	Work-related injuries	52-56, 62-63	No fatal accidents. Other statistics are reported according to Nordkalk definitions (LTA0+1, LTA1 and safety observations). Subcontractors' working hours are not available.

# GRI Content Index

## GOVERNANCE

FA8	Compliance, ethical behaviour and responsible supply chain GRI 103: Management approach		
103-1	Explanation of the material topic and its Boundary	58-60	
103-2	The management approach and its components	58-60	
103-3	Evaluation of the management approach	58-60	
GRI 205: Anti-corruption			
205-3	Confirmed incidents of corruption and actions taken	59	No incidents.
GRI 206: Anti-competitive behavior			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		No incidents.
GRI 307: Environmental compliance			
307-1	Non-compliance with environmental laws and regulations	45	No incidents.
GRI 204: Procurement practices			
204-1	Proportion of spending on local suppliers	60	Significant locations of operations = main operating countries (Finland, Poland, Sweden, Estonia), local = domestic.



# Reporting practice

The Nordkalk 2021 Sustainability Report has been prepared in accordance with the GRI Standards: Core option. The GRI content index, which specifies each of the GRI Standards used and lists all disclosures included in the report can be found in pages 68-73 of this report.

This Sustainability Report covers the operations of the Nordkalk Corporation. It is a separate report from the Annual Report and the ESG Report of our owner SigmaRoc plc. Nordkalk Corporation as “Nordkalk platform” is included in the Annual Report and the ESG Report of SigmaRoc Group plc.

In this report, the financial, personnel and health and safety data covers Nordkalk’s consolidated entities. The rest of the data covers the entities included in the Nordkalk’s Management System. See page 14 for closer details. Any exceptions to this are mentioned in the KPI table on pages 62-63.

The reporting period is 1 January 2021 - 31 December 2021 and reporting takes place annually. The previous report for 2020 was published on our website [www.nordkalk.com/sustainability](http://www.nordkalk.com/sustainability) on 2 March 2021.

In our reporting we focus on the most material sustainability aspects of our operations in accordance with our Sustainability Programme.

The material topics and topic Boundaries have been determined based on the most significant impact of our operations, company strategy and stakeholder expectations from environmental, social and economic perspectives.

For more information regarding the materiality assessment, see section ‘Our stakeholders’ of this report (pages 18-21).

Since Nordkalk’s financial figures and economic performance are now reported as part of SigmaRoc’s Annual Report, we no longer report these separately in our Sustainability Report.

The reporting is linked to the wider context of sustainable development through the UN sustainable development goals (SDGs), see page 24 of this report. The information provided in previous reports does not need to be restated, but to be able to estimate the development better, we have decided to

report CO<sub>2</sub> intensity with two decimals instead of one.

Nordkalk’s sustainability team is responsible for annual sustainability reporting. The Nordkalk Management team (NKMT) has reviewed the report and ensured that all the material aspects are covered. The Board of Directors has approved the Sustainability Report 2021.

The Nordkalk Sustainability Report is available as a digital version (pdf), which can be downloaded from our website: [www.nordkalk.com/sustainability](http://www.nordkalk.com/sustainability). The report will also be provided in printed format.

Any questions regarding the report should be directed to: Sustainability Manager Noora Guzman Monet, [noora.guzmanmonet@nordkalk.com](mailto:noora.guzmanmonet@nordkalk.com) or Chief Communications and People Officer Hanne Mäkelä, [hanne.makela@nordkalk.com](mailto:hanne.makela@nordkalk.com).

This report has been reviewed in its entirety by an independent third party (KPMG). See the Independent Assurance Report on the next page.



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### Independent Assurance Report to the Management of Nordkalk Corporation

We have been engaged by the Management of Nordkalk Corporation (hereafter "Nordkalk") to provide limited assurance on corporate sustainability indicators presented in Nordkalk's Sustainability Report 2021 (hereafter "Corporate Sustainability Information") for the year ended 31 Dec 2021.

#### Management's responsibilities

The Management of Nordkalk is responsible for the preparation and presentation of the Corporate Sustainability Information in accordance with the reporting criteria, i.e. *GRI Sustainability Reporting Standards*, and the information and assertions contained within it. The Management is also responsible for determining Nordkalk's objectives with regard to sustainable development performance and reporting, including the identification of stakeholders and material issues, and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

#### Our responsibilities

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our assurance engagement on the Corporate Sustainability Information in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board IAASB. That Standard requires that we plan and perform the engagement to obtain limited assurance about whether the Corporate Sustainability Information is free from material misstatement.

KPMG Oy Ab applies International Standard on Quality Control ISQC 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants IESBA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

#### Procedures performed

A limited assurance engagement on Corporate Sustainability Information consists of making inquiries, primarily of persons responsible for the preparation of information presented in the Corporate Sustainability Information, and applying analytical and other evidence gathering procedures, as appropriate. In the engagement, we have performed the following procedures, among others:

- Interviewed the members of Nordkalk's senior management and relevant staff responsible for providing the Corporate Sustainability Information;

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- Assessed the application of the *GRI Sustainability Reporting Standards* reporting principles in the presentation of the Corporate Sustainability Information;
- Assessed data management processes, information systems and working methods used to gather and consolidate the Corporate Sustainability Information;
- Reviewed the presented Corporate Sustainability Information and assessed its quality and reporting boundary definitions;
- Assessed of the Corporate Sustainability Information's data accuracy and completeness through a review of the original documents and systems on a sample basis and;
- Conducted a site session to review the Corporate Sustainability Information on one of Nordkalk's sites.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

#### Inherent limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. Therefore fraud, error or non-compliance may occur and not be detected. Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating and estimating such data.

#### Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusions.

Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the information subject to the assurance engagement is not prepared, in all material respects, in accordance with the *GRI Sustainability Reporting Standards*.

Helsinki, 2 May 2022

KPMG Oy Ab

Tomas Otterström  
Partner, Advisory

Henry Maarala  
Authorized Public Accountant, KHT





Introduction

For the planet

For the people

Governance

Data and reporting practice

# Nordkalk

[www.nordkalk.com](http://www.nordkalk.com)