



SUSTAINABILITY REPORT 2021

PIERCE Group



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This sustainability report constitutes the Group's and the company's statutory sustainability report for PIERCE Group AB (publ) with corporate registration number 556967-4392. This year's sustainability report refers to the financial year 2021 (2021-01-01 to 2021-12-31).



1. A word from our CEO



2021 turned out to be a turbulent year. The Covid-19 pandemic continued to put constraints on our customers to live their riding passion in full and it also created various challenges for us as a company. We experienced volatility in demand, product availability issues, supply chain disruptions and increased international container shipment costs to name a few. We are however continuously adapting to the changing circumstances and stay fully committed to our sustainability journey which we call *#SustainablePIERCE*.

Our sustainability framework is made up of four components: Doing Right, All In, Green Cargo and Eco Moto. Doing Right includes working together with suppliers and employees to safeguard diversity, ethics and fundamental respect for human rights. All In is about taking steps to enable all our personnel, suppliers and customers to live their passion. Green Cargo aims to develop and improve our logistical handling from an environmental perspective. We also endeavour to design green solutions and to reduce freight volume and avoid unnecessary plastics in packaging elements, which is captured under the Eco Moto component of the framework.

In 2021 we continued to focus our efforts on practical sustainability improvements and social projects. Amongst other things, we adopted a new Environmental Policy, started to roll out a new Code of Conduct to our suppliers and made progress with our packaging to reduce the environmental impact of products produced using either bio-degradable packaging or packaging that can be repurposed, such as paper and cardboard.

We also strive to contribute to society in practical ways and in 2021 we continued to cooperate with a local non-profit organization near our Polish distribution centre PDC, where we support people with disabilities and where we provide free training opportunities for students. We also continued our partnership with The Eezer Initiative (www.eezer.org) to support their work to reduce maternal mortality in Tanzania, Somalia, Kenya, Chad, Burkina Faso and Burundi with Eezer motorcycle ambulances. The goal of Eezer is to enable women in the African countryside to access clinics in a safe and affordable way.

I hope you will enjoy reading about our sustainability strategy, *#SustainablePIERCE*, about the progress that we have made over the last year and about some of the initiatives moving forward.

A handwritten signature in black ink, appearing to read 'H. Zadig'.

Henrik Zadig,
Chief Executive Officer



2. PIERCE business in brief

The PIERCE Group is a leading actor in the European market for sales and distribution of gear, spare parts, accessories and streetwear related to motorcycles and snowmobiles. We offer a wide and deep range of our own as well as external brands for passionate riders across 16 European markets and since 2019 also for customers in other parts of the world.

Our vision

To become the most admired retailer within the motorcycle industry.

Our mission

To help riders around the world pursue their passion by offering a broad range of value-for money products, know-how and inspiration.

Our values

- We put our customer first – The customer experience and satisfaction of our customers is a top priority. We are committed to serving our customers in the best possible way every day.
- We have passion – Just like our fellow riders, we use our passion and energy to win the race to become number 1 in our business by committing to top notch performance.
- We dare – We continuously work to make our company better and more efficient. We take risks and accept that not everything will work. We use a good dose of rebellious spirit to challenge, improve and succeed.
- We win together – We work together, embrace diversity, and share the same goals to achieve greatness. We motivate and support each other as we know that we can only win the race as ONE team
- We do what's right – We have integrity and set high standards for ourselves, our partners, and suppliers.

We are an international business with offices in Sweden, Spain and Poland. Our centralised distribution centre and warehouse (PDC) is also located in Poland. Our main business consists of procuring products from suppliers and distributors and delivering them to the end-consumer through our three online stores “24MX” (Motocross), “XLMOTO” (Onroad) and “Sledstore” (Snowmobiles). We offer more than 384 brands and 160.000 items through our sites. We strive to become the leading actor in all our segments within the markets where we operate. We do this by tailoring a unique online shopping experience, swift and safe delivery and a high service for our customers.

Since our customers are regularly active, outdoors-oriented people with a passion for adventure, stepping up our sustainability work is a natural development for us. As we continue to grow and challenge the norm of how to conduct business, we hope to be able to engage even more closely with all stakeholders through our sustainability framework: *#SustainablePIERCE*.

PIERCE is committed to responsible operations and our sustainability strategy is guided by the Group's vision, strategy and values. Sustainability is to be incorporated in our daily management



approach. We are committed to good corporate governance and act in compliance with the PIERCE Group's Code of Conduct. Our goal is to create added value to all our stakeholders, and we actively engage in society. We aim for long-term profitable operations and are taking several structural measures to grow our business in a scalable way.

The PIERCE Group's operations bring economic added value to the company's stakeholders, operating areas and market areas. Most of the economic added value goes into personnel salaries and other remuneration, as well as to goods and materials suppliers and service providers.

#SustainablePIERCE – Sustainability framework

Corporate sustainability is inherent to our business model and constitutes a dynamic process in which we as a company aim to meet the long-term expectations of our owners, customers, employees, partners, and broader society regarding the topics that are most relevant to our business. The long-term goal in our sustainability strategy is to play our part in enabling people to live their passion within the planetary boundaries, a strategic stance we call *#SustainablePIERCE*. The foundation of our business is set by our company culture, overall sense of Doing Right, as well as going All In on employee health, safety, and diversity. Our environmental responsibility covers all our transport and logistics operations through our Green Cargo initiatives, and the last component of the framework is about exploring opportunities to make our offering greener and to promote innovative and more sustainable products, which we call Eco Moto.

In 2021 we have focused our efforts on getting the framework in place and on driving practical improvements to better understand the realities of driving sustainable change. Over the coming period, we will revisit the sustainability topics and recalibrate the targets based on the experience gained to date.

At the end of 2020, with the support of a specialist sustainability consultancy firm we also conducted a thorough sustainability risk analysis to better understand the sustainability risk landscape in which we operate. A wide scope of both external and internal risks was assessed for impact and likelihood in relation to our business and field of work. What became apparent was that we are facing several sustainability risks connected to our supply chain, such as occupational health and safety, human rights and resource consumption, which implies specific challenges in terms of risk mitigation.

We are dependent on our supplier relationships and the availability of qualitative and cost-efficient products that arrive to our facilities in Europe. You can read more about our work with our suppliers and our supplier CSR Program in Section 2.1.3.

Other sustainability risks relate to greenhouse gas emissions, waste, transparency, data protection and integrity and of course product safety. The world's ambition to limit climate change and fulfil the Paris Agreement will place demands on both public and private actors, and at PIERCE we will direct resources to mitigating the risks connected to climate change, as well as our contribution to it.



2.1 Doing Right

At PIERCE we are committed to business practice that does not only fulfil legal requirements but also proactively engages in anti-corruption, human rights (throughout our value chain) as well as health and safety, integrity, data security and privacy.

DOING RIGHT					
	Code of Conduct	Data Protection	Product suppliers	Social Projects	Health and safety
2020	<ul style="list-style-type: none"> Code of Conduct signed by all employees 	<ul style="list-style-type: none"> Data Protection Impact Assessment (PIA) 	<ul style="list-style-type: none"> Supplier Code of Conduct replaces Supplier Charter 	<ul style="list-style-type: none"> Workplace and disability 	<ul style="list-style-type: none"> Safety Commission Fire Safety & Drills Defibrillator (AED)
2021	<ul style="list-style-type: none"> Defined and implemented Environmental Policy 	<ul style="list-style-type: none"> Aim for zero loss of customer data Aim for zero data breaches 	<ul style="list-style-type: none"> CSR pilot program for private brand suppliers Started Supplier Code of Conduct implementation 	<ul style="list-style-type: none"> Cooperation with The Eezer Initiative 	<ul style="list-style-type: none"> No serious incidents at PDC regarding occupational health and safety
2022	<ul style="list-style-type: none"> Monitoring compliance with Environmental policy 	<ul style="list-style-type: none"> NIST security assessment AI based security monitoring 	<ul style="list-style-type: none"> Roll-out CSR program for private brand suppliers 60% Supplier Code of Conduct implementation 	<ul style="list-style-type: none"> Ongoing social programs in Poland (PDC) and with Eezer 	<ul style="list-style-type: none"> No incidents regarding occupational health and safety in any of our offices

Figure 1. Overview of activities performed and/or implemented during 2020-2021 as well as activities and targets for 2022.

2.1.1 PIERCE Group Code of Conduct and Environmental Policy

In 2019 a new Group Code of Conduct was implemented, which has been signed by all employees. PIERCE Executive Team (ET) is responsible for the adherence, maintenance, updating and reporting of this Group CoC to the Board of Directors.

The success of the PIERCE Group depends on *doing the right things* and *doing them in the right way*. The Group CoC provides guiding principles on how to conduct business and sets expectations for every employee’s behaviour towards each other, our customers, our products and brands, and other parties. PIERCE applies the precautionary principle where risk or uncertainty of the safety of a product, substance or compound prevails, with regards to the environment and public health.

The Group CoC stresses the importance of following all applicable laws and regulations as well as our internal policies and ethical standards. The Group CoC applies to all PIERCE employees and anyone working for, or on behalf of, PIERCE irrespective of job function or seniority. Everyone is expected to read, understand and comply with the Group CoC and all Group policies.

Some of the sections included in the Group CoC are:

- Zero tolerance regarding corruption.
- Zero tolerance for discrimination and harassment.
- Promotion of equal opportunities and diversity in the workforce.
- Selecting and developing our suppliers based on compliance with domestic legislation as well as international frameworks (including sanctions screening).
- Appropriate health and safety standards, proper and well managed working conditions for employees.
- Protection of employees’ personal data and privacy.

All new employees read and sign the Group CoC as part of the onboarding process. The Chief People Officer is responsible for the execution of the Group CoC and keeps a register of all signed



copies. The Group CoC is made available to all employees through the Group intranet and is implemented regularly through reminders and training videos on the intranet. Where needed, training or competence injections will be offered to help all employees live up to the Group CoC.

Further, in 2021 a new Environmental Policy was adopted by the Board of Directors and implemented in the company. The policy lays down the framework on how we conduct ourselves as environmental stewards with regards to for instance environmental impact, emissions, energy consumption and sustainable use of resources.

2.1.2 Data protection and information security

Information technology systems and infrastructure form the foundation on which we run our business. Rigorous security processes and safe data storage have therefore always been at the forefront of our IT department's agenda. To protect our information assets and our customers' data and to be compliant with data privacy regulations we have implemented an extensive information security and data privacy framework.

During 2021, further actions were taken in relation to the cyber security set-up, including:

- Conducting a rigorous external cyber security audit to identify any gaps.
- Starting implementation of additional vulnerability management systems in the areas of endpoint, network, access and server systems.
- Improving the IT system access and authorization structures as part of the company's listing process.

These actions combined with actions taken in 2020, resulted in no material e-mail fishing incidents being reported during 2021.

In line with good practice, we conduct a self-assessment based on the NIST model every six months to review our information security set-up and to ensure we are well protected against any type of hostile behaviour.

Since May 2018, the GDPR (General Data Protection Regulation) has been in force. While the initial project to ensure GDPR compliance was completed in 2018, we have continued to review e.g., our governance, policies and processing records throughout 2021 to ensure ongoing compliance across our evolving business. In this regard, the following was noted.

- In 2021, we received one anonymous complaint regarding unsolicited direct marketing. This was due to a technical error, which was remedied immediately upon receiving the complaint.
- Two minor data breaches were identified during 2021. Remedial efforts were taken immediately upon discovery. One of the data breaches was notified to the relevant authority (IMY) in line with our established procedures, without any further action or contact from IMY.

Except for the above-mentioned comments, no leaks, losses or thefts of customer data were identified during 2021. We will continue to assess the effectiveness of the overall data privacy compliance framework and apply privacy by design and privacy by default principles for all personal data processing, including IT system development initiatives as well as any other initiatives.



2.1.3 Suppliers and supply chain partners

As an online retailer, our commitment to “Doing Right” extends to our suppliers and supply chain partners as mentioned in our Group Code of Conduct. In our Supplier Code of Conduct we demand that suppliers and supply chain partners are in strict compliance with national and international laws



Figure 2. Overview of purchasing model based on supplier base.

and that they support universal human rights, labour rights and environmental concerns as well as business ethics on anti-corruption. We work with ~250 suppliers today, regarding both external brands and our private brands. Our suppliers have their production and shipping located in Asia, Europe and US. With regards to low volume external brands, we buy primarily from wholesalers and distributors. For the remaining assortment, we buy direct from the suppliers.

In 2021 we continued the implementation of our Supplier Agreement, which includes all the conditions our suppliers need to fulfil, from business and packaging to health and safety, and from human rights to environment requirements. Our Supplier CoC is part of the Supplier Agreement, containing PIERCE requirements regarding:

- Legal obligations and business ethics.
- Non-acceptance of any kind of child labour nor forced or bonded labour.
- Occupational health and safety with regards to working environment.
- Fundamental workers’ rights, freedom of association and collective bargaining, no discrimination policies, and clear terms of employment .
- The right to decent salary and working hours.
- Protection of the environment.
- Protection of animals.
- Inspections and compliance.

We are currently in the process of onboarding our suppliers, with the aim to have all our key suppliers sign the Supplier CoC by end of 2023. All our suppliers will over time be onboarded and must sign and adhere to the Supplier CoC. We will however do this in a structured way, starting with the key suppliers and gradually work our way through the supplier base. All new suppliers that will be added based on our product portfolio strategies, will be required to sign the Supplier CoC. At the end of 2021 more than one third of our suppliers have signed the Supplier CoC.

In 2021 we developed a Corporate Social Responsibility (CSR) program for our private brand suppliers, to support them in being compliant with our Supplier CoC. We conducted an implementation pilot during 2021 and we will start the roll-out of the program in 2022. PIERCE is better situated to progress this with private brand suppliers compared to external brand suppliers, since PIERCE is part of the product development projects and hence more involved in the end-to-end design and production process. PIERCE can also access production plants easier as part of the production phase. As part of the program, we will be able to conduct audits, identify and prevent risks in accordance with our Supplier CoC and develop corrective action and mitigation plans.

PIERCE is responsible for the safety of the products it sells, ensuring that they do not pose a risk to customers’ health or property. The company’s sourcing organisation ensures that products comply



with regulatory requirements. External brand products are tested by the manufacturers and importers, and PIERCE requires testing on its private brand products, through e.g., regular sampling and risk analysis. Testing ensures that the products fulfil all quality and regulatory requirements (including safety). The quality assurance function also includes product information, technical and mounting specifications and relevant product description and pictures.

2.1.4 Social projects

PDC cooperates with a local non-profit organization and supports people with disabilities. In 2021 there were 33 disabled employees working in PDC. This involves a special onboarding training program for employees with autism and sign language training for teams that have deaf employees. During 2021 we implemented a Migam Interpreter in the PDC, a service which enables instant video access to a sign language interpreter via a Web browser, mobile application, or any device equipped with a camera and Internet access.

Besides the initiative with non-profit organizations, PDC has continued partnerships with local schools in the Szczecin area to provide valuable and free in-house practical training for students. This collaboration helps the students gain valuable experience and expertise. In 2021 PDC trained 30 students from local schools in Supply Chain, IT, HR and the customized product team.

In 2021 PIERCE continued the partnership with The Eezer Initiative to support the work to reduce maternal mortality in Tanzania, Somalia, Kenya, Chad, Burkina Faso and Burundi through motorcycle ambulances. The reduction of maternal mortality is one of the UN's global goals and access to, and transportation between home and a medical clinic is a clearly identified bottleneck for mortality rates. The objective of the Eezer partnership is to provide fast and affordable access to medical help for women in the African countryside.

During February we ran two parallel initiatives: we donated Course City Open White Helmets to increase the Safety of the Eezer motorcycle rides in Burundi and donated the proceeds from the 2020 Christmas Campaign to buy a motorcycle and an ambulance for the Enturoto Community Clinic. One of our employees did a field trip with Eezer during September in Kenya and in his journal "7 days and 851 Km in Kenya with Eezer" (published on LinkedIn) he wrote the following after his visit to the clinic:



Donated Course City Helmets



The Enturoto Community Clinic.

"The women in the clinic tell us about their experiences with Eezer and how it has changed their lives. It's wonderful to see that what you do, or what you can contribute in partnership with Eezer, can make a real



impact. The happiness and gratitude for helping them is incredible and gives you the motivation to continue with this important initiative.”

During September, we designed a new t-shirt and any profits from this product will be donated to Eezer to continue their work reducing maternal mortality in Africa.

2.1.5 Health and safety for PIERCE employees

PIERCE's Human Resources (HR) policies are based on the company's values, strategy and the Group Code of Conduct, and in addition each country has detailed HR policies supporting the growth and wellbeing of the personnel. The implementation of and compliance with HR policies is monitored through personnel surveys, performance appraisal discussions and other feedback channels.

PIERCE offers its personnel benefits required by local legislation in each of its operating countries. These benefits may include occupational health services, insurance against occupational injuries and diseases, parental and sickness leave benefits. In most countries, employees are offered benefits that go beyond the requirements set by legislation, such as wellness allowance and computer glasses. All employees can purchase products using an employee discount in stores belonging to the Group.

PIERCE values its employees as its most important asset and is committed to high standards of safety and employee protection. For that reason, we ensure proper and well-managed working conditions for our employees, including appropriate health and safety standards. Appropriate welfare facilities will be provided at all operational sites including adequate toilet, food storage and cooking facilities as well as appropriate rest and recreation areas. In addition, where necessary, employees will be provided with health & safety training as well as protective clothing and equipment.

At PIERCE, we are always working to ensure that our employees are safe at work. The operations work systematically with the work environment, which means that risks are evaluated, that routines exist for managing the risks and that incidents and accidents are reported. In PDC there are some risks regarding physical work environment which must be managed, such as heavy lifting, picking and packing, loading and unloading goods. In the assortment we carry several chemical products that we offer to our customers. It entails a responsibility to control labelling, ensuring that the correct information is available in form of safety data sheets, ensuring that warehouse storage is correct and that the handling and shipping of products is managed in a correct way.

Cooperation between employers and employees is seen as essential in creating a safe workplace, and the employer and the employee cooperates together to establish a good working environment. At PIERCE we have a Safety Committee in place in Stockholm, whose role is to participate in the planning of health and safety measures at the worksite and to monitor implementation of these measures. Members of the committee represent office management, human resources and employees and is chaired by the Chief People Officer. The Safety Committee closely monitors health and safety developments and promotes satisfactory health and safety conditions across our offices. Areas covered in the committee include:

- Managing activity to meet the requirements of a good working environment.
- Investigating injuries at work.
- Continuously assessing risks and taking the appropriate measures to deal with them.
- Documenting the health and safety position and improvement measures, including drawing up actions.
- Ensuring that the workplace provides a scheme of job adaptation and rehabilitation.

During 2020 we increased the clarity of procedures to use medical emergency equipment, trained employees on how to proceed in case of fire and practiced fire drills with the entire Stockholm



office. We have added fire extinguishers and evacuation maps in different locations of the Stockholm office, in case of emergency. Also, every warehouse employee at PDC receives safety training during the first working day and every second year of employment. In 2021 the safety training was performed for 81 employees, using virtual training for white collar and onsite training for warehouse employees. This safety training helps us to reduce the number of accidents in the warehouse. During 2021 we had eight minor accidents in the warehouse, and our target is to have zero (0) incidents regarding occupational health and safety.

During 2021, we also continued to manage the Covid-19 pandemic pursuant to governmental rules and recommendations, both in the warehouse and the setup of working-from-home routines for office employees.

2.2 All In

All people leaders/managers with direct reports (employees reporting directly to them) at PIERCE have an important role in shaping the culture at PIERCE. Leaders are always expected to serve as ethical role models for all employees by exemplifying the core values.

We strive to ensure a fair working environment for all our employees in every PIERCE office and location with good working conditions and career prospects paired with clear equality and diversity initiatives.

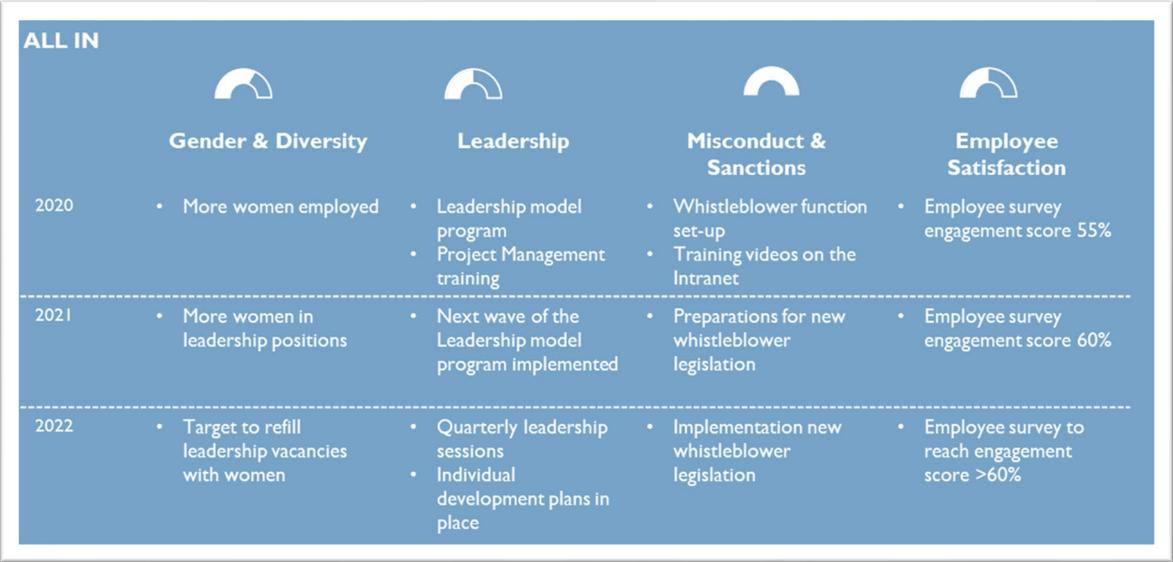


Figure 3. Overview of activities performed and/or implemented during 2020-2021 as well targets for 2022.

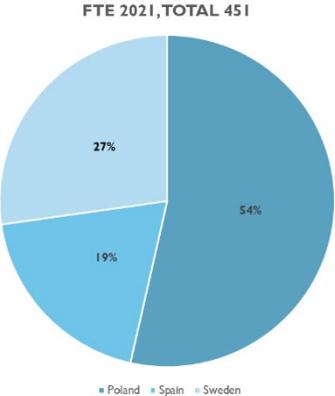
The company has defined the PIERCE Leadership Model to help build a better and more consistent leadership and culture across the company, considering both people leadership as well as self-leadership.

At PIERCE we use internal mobility to encourage our employees to explore the company beyond their specific roles. Exploring and moving into new roles within the company brings with it new experiences, perspectives and insights. Not only does this develop our employees and leaders; it also stimulates innovation and networking within the organisation.

This approach also increases PIERCE'S ability to develop and adapt in an ever-changing e-commerce industry. For employees, this exploration process can help inform or even change their desired



career path and help them discover new areas where they show potential. We find many of our leaders through this approach.



In 2021 we had 451 FTEs in the PIERCE group. In comparison to 2020 this was an increase of 41 FTEs. The employee split between the three locations Poland, Spain and Sweden is illustrated in Figure 6.

The distribution between office and warehouse employees were 282 versus 169.

Figure 6. Employees share per country

In 2021, PIERCE new employee distribution was 65% in the warehouse and 35% in the offices. In the chart below the distribution between gender, age and location is illustrated.

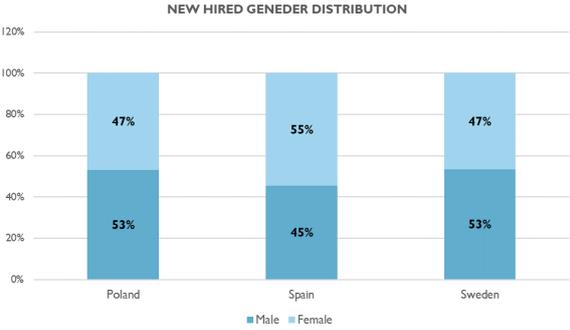


Figure 7. New hires in 2021, broken down by gender and region

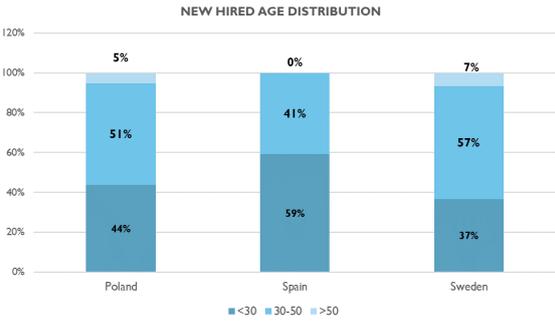


Figure 8. New hires in 2021, broken down by age group and region

In 2021, PIERCE fulltime employees represented 95% of all employees. The split between temporary and permanent contracts is only found in Poland; this is due to PDC facing an increased need of staff during peak seasonal periods, for instance during the Black Friday campaign period

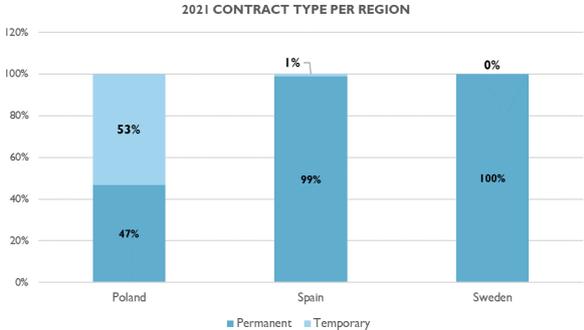


Figure 9. Employment contracts in 2021, broken down by region. Please note that the temporary employees in Poland were employed during high season only and are not included in the total number of employees as per the end of 2021.



2.2.1 Gender and diversity

PIERCE regards a diverse workforce as a valuable asset to drive innovation, customer adaptation across local markets and ultimately something that can give us a competitive edge. We promote equal opportunities irrespective of race, ethnical background, religion, nationality, gender, mental or physical disabilities, marital status, age, sexual orientation or any other status unrelated to the individual's ability to perform his/her job.

Given the international set-up and ambition of the company, we use English as the corporate language, but of course realise that language proficiency varies so in certain settings the local language may still be used.

Notwithstanding the above, our business is exposed to gender differences in various ways. As an example, most applicants to open positions are usually male, and PIERCE has noticed that female candidates have been harder to attract for certain roles.

Teams that consist of people with different experiences and perspectives are more effective, creative and dynamic than homogenous groups. It is every PIERCE leader's responsibility to make sure that they have a diverse team, and that diversity becomes a natural part of the long-term competence plan. PIERCE's efforts to promote diversity and equal opportunities are crucial to acquire and retain the right talent, build employee engagement and create a positive work environment for everyone.

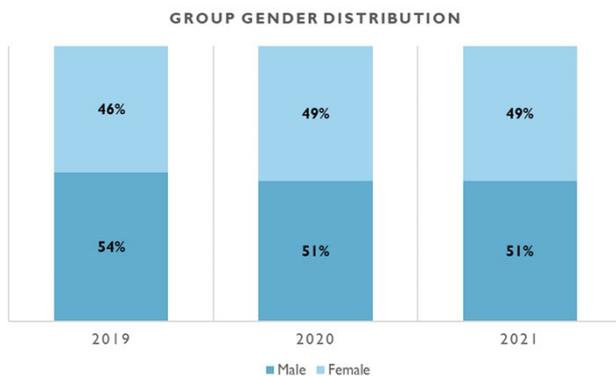


Figure 10. Gender distribution broken down per year

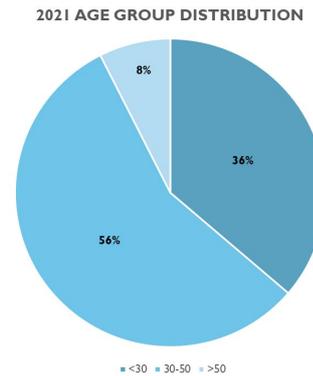


Figure 11. Age group distribution 2021

To promote diversity, we work actively in all parts of our organisation. The proportion of women to men has improved during the last couple of years and is now close to the target ratio of 50-50. To involve diversity in the recruitment process and to share minority groups' experience of PIERCE, has

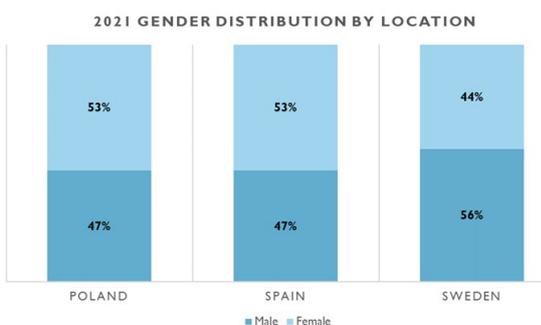


Figure 12. Gender distribution 2021, broken down by location

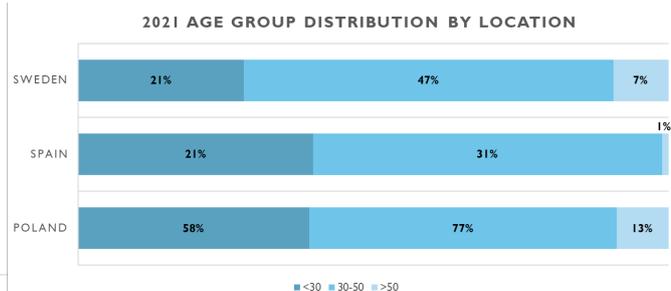


Figure 13. Age groups distribution 2021, broken down by location



been a successful component to attract minority/women candidates. PIERCE is a highly diverse company, and we have employees from 23 different nationalities around the globe.

Both our Board of Directors and PIERCE leadership team (PLT) have female representation and we strive to improve the gender balance in senior positions. In the PLT, 4 out of 12 are women and in the Board of Directors, 2 out of 6 are women.

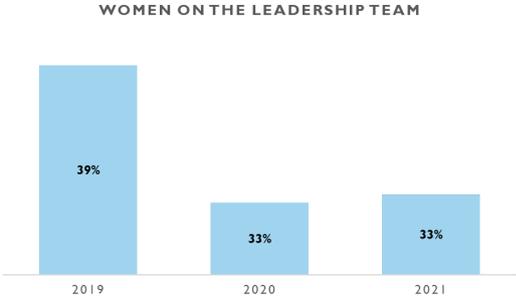


Figure 14. Women represented in the PLT, broken down per year

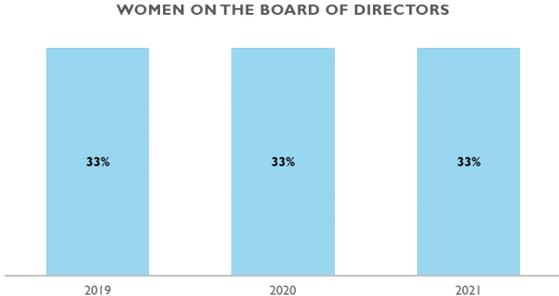


Figure 15. Women represented on the Board of Directors, broken down per year

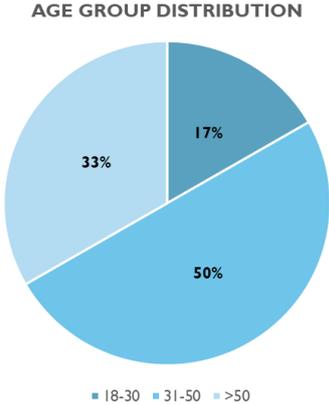


Figure 16. Age groups distribution in the Board of Directors 2021

2.2.2 Misconduct and sanctions

Treating everyone with respect is key at PIERCE and we are expected to treat everyone with whom we work with fairness and dignity. PIERCE is committed to detecting and preventing any kind of irregularities that may seriously harm our business or employees. It is therefore important that such information is noted and investigated as early as possible and to that end we have implemented a whistle-blower function.

Through the whistle-blower function, all PIERCE’s employees as well as customers, suppliers, partners and other stakeholders to the company can report suspected irregularities such as violations of laws and PIERCE internal regulations by individuals in senior positions or other personnel. The whistle-blower function allows for anonymous reporting to the external service provider PwC who operates the whistle-blower function on our behalf. The whistle-blower function for employees is available on the PIERCE intranet “Confluence” together with instructions on how to file a report. The Chief People Officer at PIERCE is responsible for the whistle-blower function and process. During 2021 there was one complaint reported through the whistle-blower function, which was thoroughly investigated, managed and closed.



During 2021, preparations were also initiated in view of the new Swedish Whistleblowing Act (to be implemented by July 2022).

2.2.3 Employee satisfaction and training

As a company we want to provide professional development opportunities for our employees. As part of our annual performance management cycle we set individual goals, define personal development areas and identify potential training opportunities.

In 2021 we performed the PIERCE Employee Survey, which measures e.g., the level of experienced engagement with the job. Each functional leader (responsible for a function within PIERCE e.g., Customer Service) has an action plan within each team on how to improve the engagement levels to the desired levels. Total engagement was 60% in 2021 (excluding PDC). The target for 2022 is to improve the total engagement score versus 2021.

As per today, being an e-commerce player with only one (1) physical store, we have yet to find workers' organizations and collective bargaining agreements that are universally applicable to our business model. Consequently, PIERCE currently has no existing collective bargaining agreements, but we endeavour to mirror benefit structures that are found in different collective bargaining agreements. We are frequently reviewing the benefits provided and communicate and cooperate closely with the relevant workers' organizations in all pertinent employee matters.

In 2020 we launched our new PIERCE Leadership Program and defined the PIERCE leadership model. 2021 saw continuous work in this regard, resulting in more harmonized ways of working and several of the trained employees have since the launch been promoted into more senior roles. During the year, more than 30 of the most senior leaders in our Extended Leadership Team from across the organization participated in the program.

We continued our Great Place to Work (GPTW) initiative in 2021, where a group of employees dedicate their time to organizing social gatherings, sports activities, events, and improvements in the offices. During the year, some events and initiatives were cancelled or postponed, due to Covid-19 restrictions and recommendations.

2.3 Green Cargo

With the rise of e-commerce, attention has been drawn to the environmental and climate impact of shipping, logistics and transportation activities. This also encompasses warehouses that facilitate any growing e-commerce company. In 2021 we implemented a new Environmental Policy, which outlines our principal commitments to reducing energy consumption and contributing to the fight against climate change.



GREEN CARGO				
				
	Green delivery option	Fleet operation	Energy	Optimize transportation
2020	<ul style="list-style-type: none"> Paper use reduction 		<ul style="list-style-type: none"> Spain and Sweden are using green energy sources 	<ul style="list-style-type: none"> Sea ships with low Sulphur fuels Measurement station at PDC
2021	<ul style="list-style-type: none"> Optimized packaging, design products to minimize dead space Start using bio-degradable packaging 	<ul style="list-style-type: none"> All cars are Euro 6 fueled 	<ul style="list-style-type: none"> Reduced CO2 from energy use in Poland 	<ul style="list-style-type: none"> Reduced CO2 emissions intensity of transported goods
2022	<ul style="list-style-type: none"> Expand lockers and PUDO delivery to reduce mileage 	<ul style="list-style-type: none"> Extend last mile green delivery 	<ul style="list-style-type: none"> Explore solar panel solutions for PDC in Poland 	<ul style="list-style-type: none"> Increase fill rate of line haul and co-ship with other companies to minimize CO2 footprint

Figure 17. Overview of activities performed and/or implemented during 2020-2021 as well as activities and targets for 2022.

PIERCE strives to minimise the direct and indirect greenhouse gas emissions and energy consumption caused by our business activities. Energy and fuel consumption is to be accurately monitored, measured and managed, at all our facilities. We are continuously working to minimise unnecessary business travelling and inefficient logistics solutions. Our offices in Sweden and Spain procure electricity that is partly generated from renewable energy sources; unfortunately, this option is not yet available in Poland. In 2021, 80% and 75% of the electricity procured in Sweden and Spain, respectively, came from renewable sources. During 2021 the lighting in PDC was changed to LED, which reduced our energy consumption and emissions.

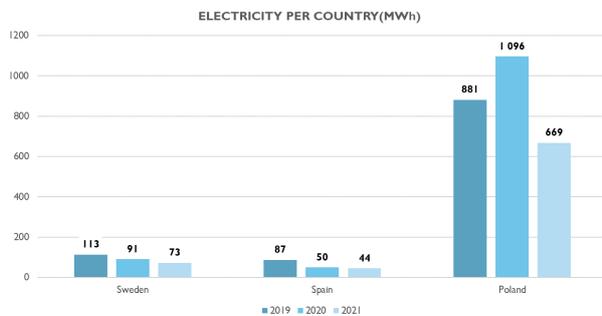


Figure 18. Electricity in MWh per region, broken down by year 2019-2021. We currently do not have data for heating, cooling or steam.

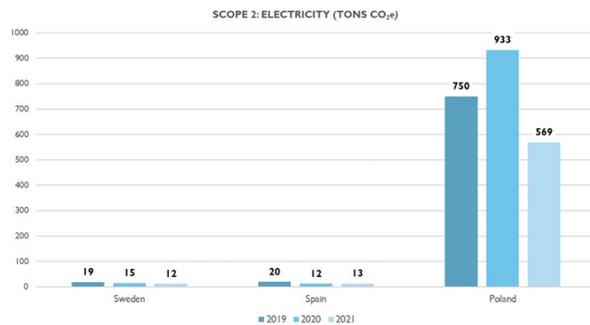


Figure 19. Scope 2 emissions from procured electricity.

As seen in Figure 18, our electricity consumption across all locations was reduced compared to previous years. The decrease between 2020 and 2021 was mainly driven by the Covid-19 pandemic, as the number of employees in the office was reduced following restrictions and recommendations

We continue to work with our private brand suppliers to improve their sustainability performance and lower their impact on climate change. As stated in last year's report, this is a long-term process that requires considerable resources, and it is by no means easy – e.g., in many of the manufacturing countries, the energy infrastructure is hindering a move away from fossil fuels. We will continue to investigate how we can cooperate with our external brands to address the dual issues of energy consumption and greenhouse gas emissions.



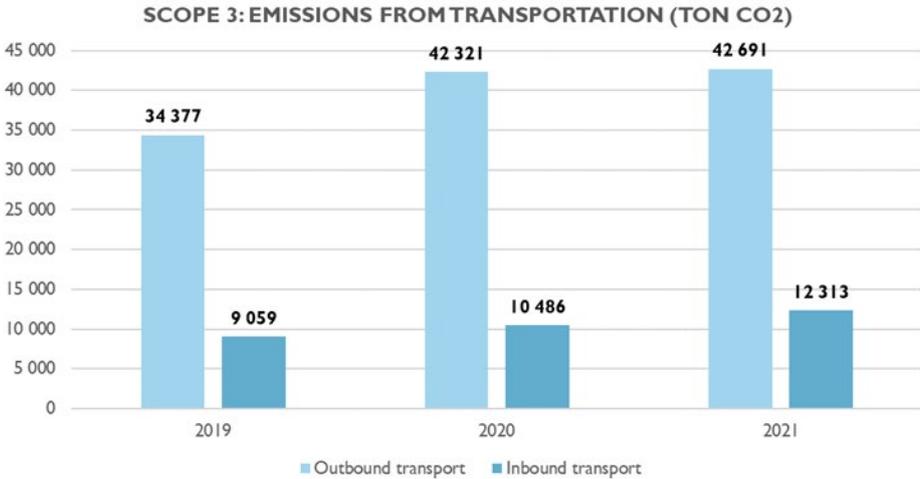
PDC is 37.000 square meters big, carries 150.000 active articles, has a capacity of 18.000 orders per day and managed in average 5.500 orders per day during 2021. PIERCE is always looking to improve our performance by means of a careful design of distribution systems and cooperation with logistical partners. As a result of PDC being located in Poland, we have an optimal location for inbound and outbound distribution across the entire European market.

We carry 30% of the articles in PDC, and the remaining 70% is managed through cross-dock and drop shipment. Cross-dock means that the storage link of the supply chain is removed; products are unloaded from inbound transport, sorted and directly reloaded onto outbound distribution to the customer. Drop shipment is an order fulfilment method that does not require products in stock; when products are sold the sales order passes on to a third-party supplier, who then ships the order directly to the customer. Given that PIERCE has an inbound structure of stock items that allows both for cross-dock and drop-shipment, transportation and delay lead times are minimized.

2.3.1 Transportation and climate impact

PDC is strategically located in Szczecin, Poland, with proximity to seaports, key suppliers and distributors, which guarantee short lead-times for collection of sourced goods. The trucks transport goods to and from PDC and around Europe several times a week. The lead-times are closely and continuously tracked per market to find improvement opportunities, and the lead-time optimization for each local market is ongoing by optimizing the transport set-up as well as the ratio between in-stock, cross-docking and drop shipment orders.

Efficient outbound logistics through local partners allow for fast delivery at lower prices. Local logistic partners are used to deliver the parcels from PDC directly to each country’s postal system



with localized solutions. PIERCE bypass costly European sorting hubs and connected outbound and inbound logistics for cross-dock orders and returns; trucks are never empty.

Inbound transportation emissions increased with 15% during 2021 compared to the previous year. Outbound transportation emissions increased by 0,87% during 2021 compared to 2020. In 2021, the

Figure 20. The Scope 3 emissions from transportation have been estimated based on spend. We aim to collect actual emissions data from transportation in the upcoming year, the estimation shows CO₂ only. For more Scope 3 information, please see table Figure 24.

total emission of 42,691 tonnes CO₂ from outbound transportation divided by total number of orders 1,759,962 equalled 0,024 tonnes CO₂ per order.

For our road delivery, our entire partner logistics network is now running under the EURO6 regulation, which was one of our goals for 2021. This action contributes to decreased pollution and



health issues by reducing emissions of carbon monoxide, hydrocarbons, nitrogen oxide and particle matter to the atmosphere. Partnerships are the key to success in our long-term *#SustainablePIERCE strategy*, and for the sea shipping of our private brand products, we are working with large and reputable logistic partners that follow stipulated emissions rules of the International Maritime Organization.

For 2022, we will continue to expand green last mile solutions where possible and organize co-shipments with other companies to optimize the fill-rate across the transportation network.

2.3.2 Packaging

Partnerships are not only important for shipping but also for developing the most sustainable product packaging, which is a collaborative effort where PIERCE is setting the standards and policies for our products, and our suppliers providing the solution.

Responsible, transparent, and traceable supply chains are one of the focus areas in PIERCE's sustainable supply chain management. Our reporting on the supply chain is based on risk assessment, and the ability to exert an influence. We focus especially on the responsibility and development of PIERCE private brand supply chain, which we have the best possibility to exert an influence on.

PIERCE does not own any factories or production facilities. Instead, our private brand products are made by contractors. When choosing a supplier, we pay attention to several factors. The most important criteria are the fit with our needs, supplier know-how and ability to deliver, quality and price, CSR with the focus on working conditions and environmental issues, and the potential for long-term relationships. All new private brand suppliers need to fulfil the PIERCE starting requirements and commit to our codes and continuous improvement. We aim for a long partnership with suppliers.

We see that we have the greatest potential to influence our private brand suppliers on the kind of materials used for manufacturing and packaging of the products. However, we have yet to formulate an all-encompassing approach with regards to material, which is something that will be prioritised in the years to come. With regards to the external brands, we are reliant on how they are working to reduce their environmental impact, and PIERCE is determined to seek ways of positively influencing the material choices of external brands.

With the *New packaging guidelines to all suppliers*, we address the area of plastic pollution on land and sea, and set the standard of packaging we want to achieve in the upcoming years with two environmental objectives:

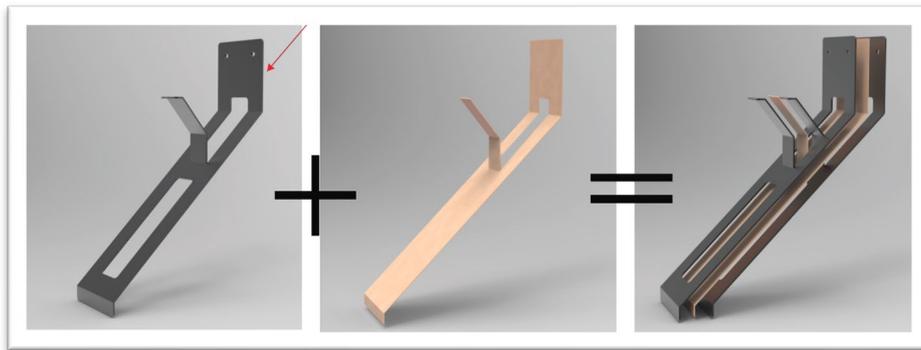
- Reduce the space of packaging and use intelligent design to make transport and storage of loose items easier; more standardized sizing allows items to stack better and can even help in inventory (stock-take) as well as picking.
- Reduce the environmental impact of products produced using fossil fuels (plastics) and produce packaging that is either bio-degradable or that can be repurposed, such as paper and cardboard.

The packaging guidelines have been shared with 100 of our suppliers and, as per 2021, 26 of these have accepted the guidelines and conditions and started to meet our standards. Our sourcing team negotiates with the suppliers, both existing and potential new suppliers, and keeps working to achieve our packaging objectives and we can already see some changes in products like for instance our t-shirts, which are no longer wrapped in plastic.

PIERCE's Product Development team is constantly working on re-designing existing products and designing new products to reduce the space needed for packaging, cutting down on dead fill space. This makes the transport of products more efficient and reduces the quantity of packaging material



needed. The example below shows how the helmet hanger and helmet stand can be combined for efficient packaging and transport.



The packaging and shipping to our customers also has an impact on the environment because of the cardboard used in the boxes and the paper forms needed to allow our customers to return products.

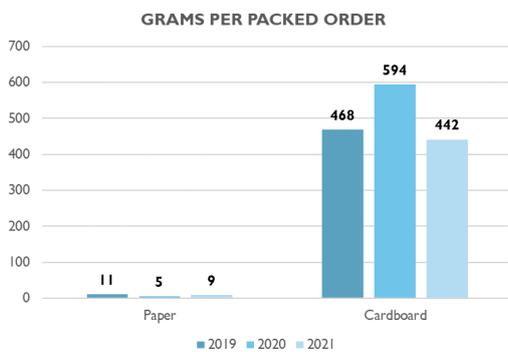


Figure 21. Total kilograms of paper and cardboard used, broken down by year 2019 – 2021.

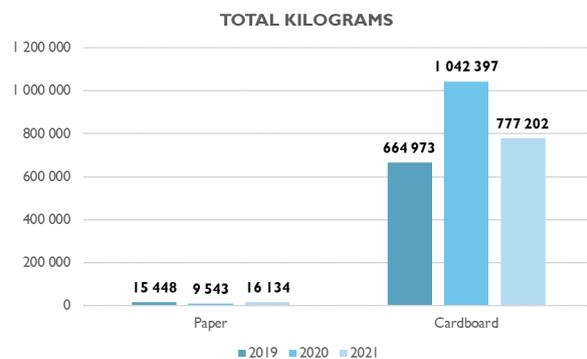


Figure 22. Total grams of paper and cardboard used per packed order, broken down by year 2019 – 2021.

Our packaged order volume was reduced by 25% compared to 2020, and at the same time we have managed to improve the efficiency in the cardboard and paper used per order, resulting in a 26% decrease. The main driver for the decrease in grams per packed order is our focus to avoid split orders into two packages or more and keep outbound transports to the lowest level possible. We have also invested in a better measurement station for PDC, implemented during 2020; collecting more accurate size and weight data will help to further reduce the amount of cardboard per order and to reduce the carbon footprint by optimizing the space in the outbound trucks.

To further reduce the environmental impact, we are using recycled cardboard and ECF (Elemental Chlorine Free) certified paper, and plan to further improve the packaging efficiency. When a paper is declared as ECF, the paper is bleached using chlorine dioxide instead of using the environmentally less favourable chlorine gas bleaching method.

2.3.3 Eco Moto



The lion's share of PIERCE's environmental footprint is indirect, meaning it is mainly caused by the production of the products that we sell. We acknowledge that our environmental footprint concerns the emissions of greenhouse gases as well as natural resource use, and it is an ongoing work to improve our knowledge of how we impact our surroundings.

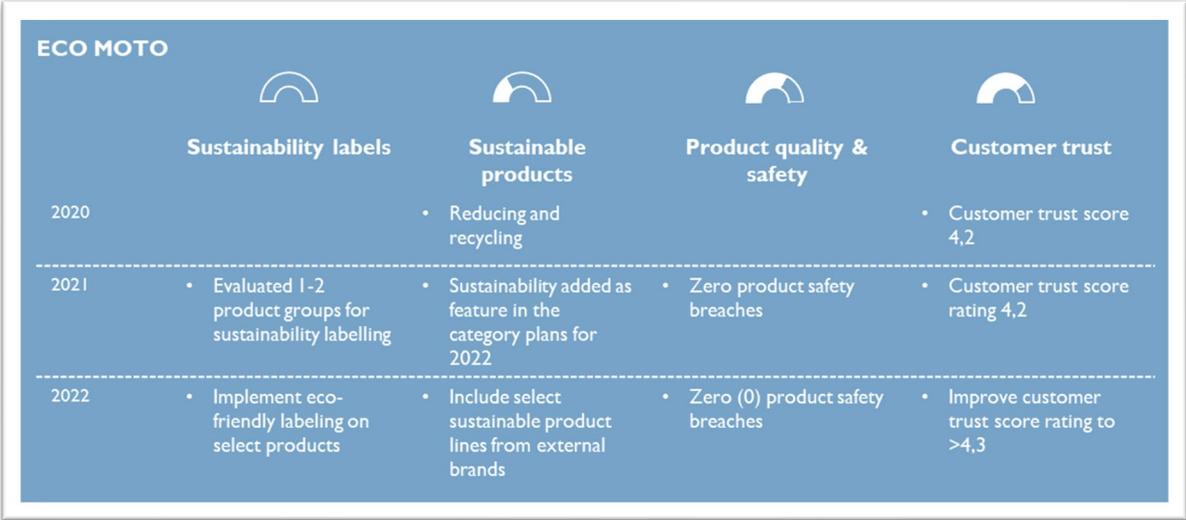


Figure 23. Overview of activities performed and/or implemented during 2019-2021 as well as activities and objectives for 2022.

With the support of a third party, we have estimated the Scope 3 emissions connected to our product categories and we are investigating how we can move forward to learn more about the resources that go into the products that we sell. As part of our CSR Program, we will seek ways to influence our suppliers to reduce our indirect environmental footprint.

In accordance with the GHG Protocol standard, sector estimates data was sourced from the World Input Output Database in 2017/2018. Scope 3 emissions include transportation and logistics, business travel, and products.

Scope	2019 (tonnes CO2e)	2020 (tonnes CO2e)	2021 (tonnes CO2e)
Scope 1 Direct GHG emissions	0	0	0
Scope 2 Energy indirect GHG emissions (electricity)	789	960	595
Scope 3 Other indirect GHG emissions	126 815	151 317	164,309

Figure 24. All Scope 3 emissions are estimated from a life-cycle assessment perspective using a sector average spend method

The main drivers for the emissions increase are the volume; increase of products purchased, sold and shipped. The main drivers for the reductions are the pandemic impact; less business travelling and more people working from home due to lockdown or restrictions. However, the pandemic contributed to an increase of outbound transportation related to home deliveries during lock down across Europe.



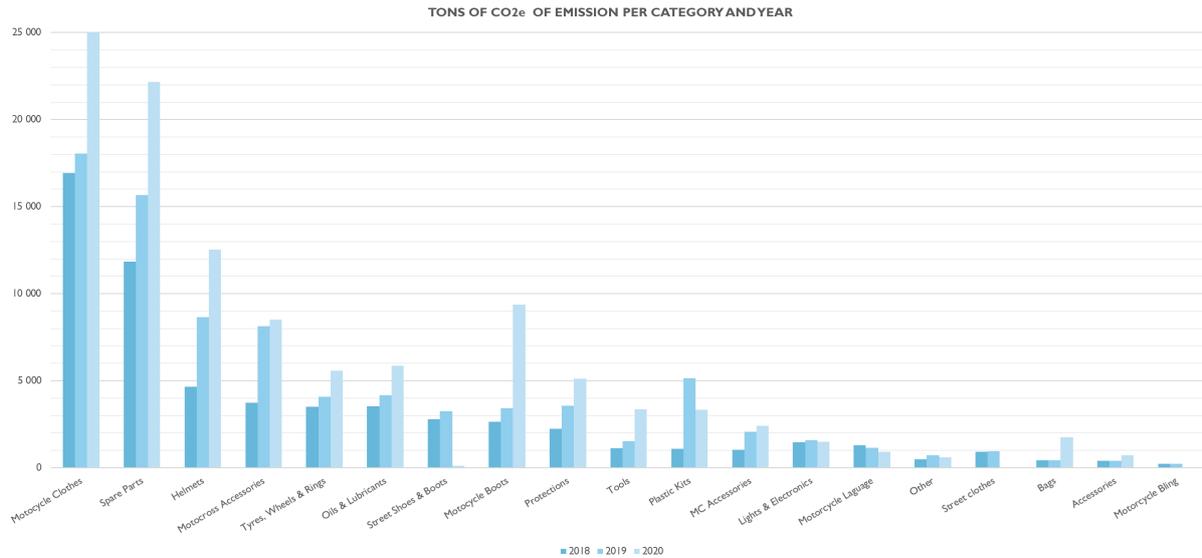


Figure 25. In order to gain an idea of our Scope 3 emissions we have made an estimate of our CO₂e emissions related to the production and transportation of our product categories. Our goal is to be able to provide actual data in the future. Differences in “Motorcycle Boots” are due to MX Boots that were classified as “Street Shoes and Boots” the previous years.

In 2021, the CO₂e emissions caused by the products that we sell increased by +10,1%; from 98,182 tons CO₂e in 2020 to 109,249 tons CO₂e in 2021. We recognize that 55,1% of our total footprint emissions in terms of CO₂ equivalent per spent dollar in 2021, are generated from the following categories:

- Motorcycle clothes (23%), which includes clothing for motorcycle, motocross and snowmobile. In this category you also find goggles, gloves, jackets, base layers and weather protection.
- Spare Parts (20%), which includes brakes, chains and sprockets, engine and exhaust systems, engine parts and filters, frame, skis and front forks for snowmobile and suspension.
- Helmets (12%), which includes helmets for motorcycle, motocross and snowmobile.



TOTAL CO₂e EMISSIONS FROM OUR PRODUCTS: 109 249 TONS, % PER PRODUCT CATEGORY

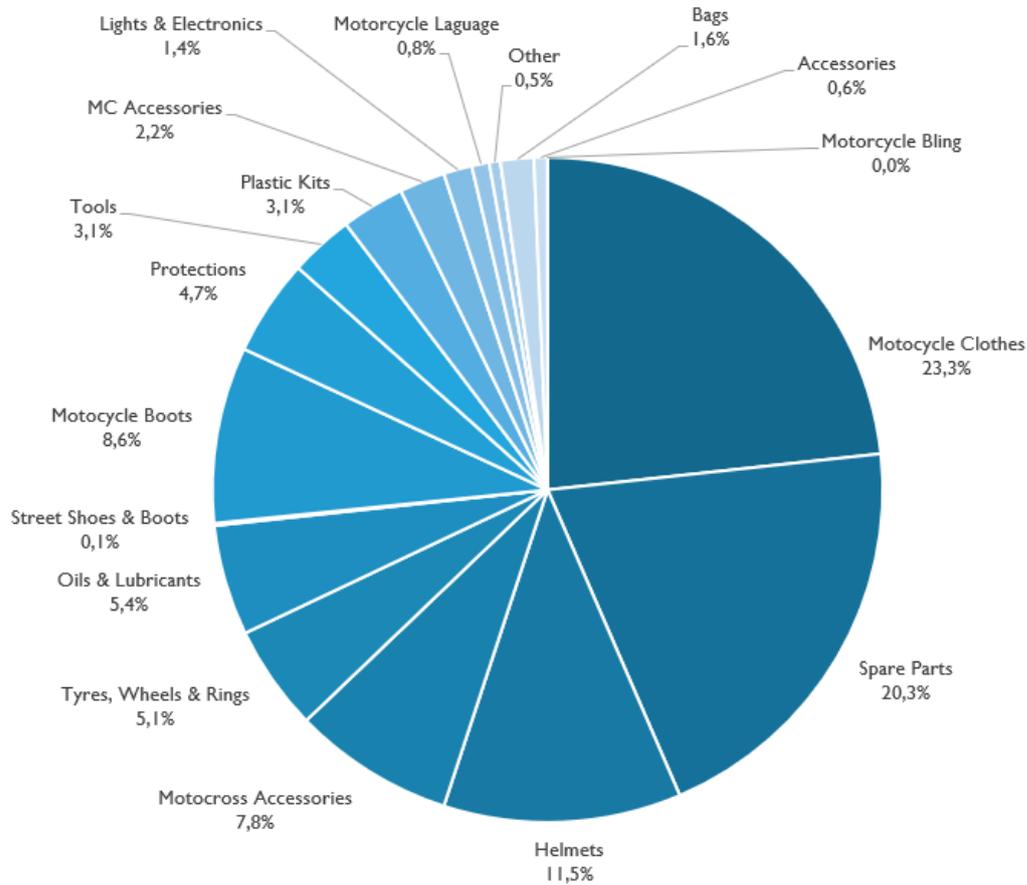


Figure 26. To gain an idea of our Scope 3 emissions we have made an estimate of our CO₂e emissions related to the production and transportation of our product categories. Our goal is to be able to provide actual data in the future.

These emissions include all products we sell to our customers, whether it is our private branded products or external branded products, whether we buy directly from suppliers or through distributors. The calculation is based on yearly purchase value per product category in USD, the stipulated conversion rate for emission factors per category of kilogram CO₂ per USD and the category share (%) of total emissions.

Part of our ambition to develop a sustainable product offering is the focus on quality and safety. At PIERCE, we constantly strive to make our customers feel safe and assured of the quality of our products. Through collaboration with our suppliers and clear demands on production and traceability of products we can ensure that products sold on our websites comply with legislation for safety, labelling and chemical content. We are continuously working to reduce the use of harmful chemicals in the private label production process, where we have a greater potential for creating impact.

In our marketing communication, we avoid misleading practices, such as false or deceptive messages and omission of important information. Our marketing should never be inappropriate or offensive. These practices are known and followed by the marketing planners and are overseen by dedicated member of the management team. PIERCE has a brand strategy and marketing guidelines regarding images, tonality, choice of models, retouch management etc. as well as social media guidelines.



PIERCE follows all regulations and guidelines regarding marketing and labelling and in 2021 no products were recalled from end-customers due to incorrect or incomplete labelling.

In 2021, we implemented our new quality assurance model – allowing us to move from quality control only to a more proactive and systematic approach regarding both quality and safety related topics. As a result of this, we reached our target to have zero (0) product safety recalls during 2021. For 2022, we will once again set the target to have zero (0) product safety recalls and to improve on our quality assurance model even further.

2.3.4 Eco-friendly products

We continue our work to move away from plastic bags; 2021 saw us e.g., moving away from plastic bags and implementing new packaging of Make To Order products in un-bleached cardboard boxes.



The Green Design initiative, implemented in 2019, on our private brands focuses on:

- Improving consciousness when developing new products, researching and implementing more sustainable or reused/reusable materials where possible. This includes designing with a mindset that products will eventually be scrapped, making them easy to dismantle and reducing mixed materials for easier recycling afterwards.
- Designing products with a mindset to reduce freight volume, cutting down dead fill space and making transportation more efficient.

Building on efforts during previous years, 2021 saw for instance the following actions taken:

Continued focus on the materials we use for our private brands and easy recycling design after the product life span. We have initiated projects to evaluate recycled material for some of our products and aim to have one project launched in 2023 in this regard.



Evaluation of a few product groups for labelling products with sustainability characteristics, attributes and features. We are now in the process of defining the labelling and logos to be able to have this live on site during 2022. The purpose is to develop our sustainable product offering over time.

Launching of external branded products with sustainability characteristics, like the Triboron 2- Stroke Formula Concentrate that reduce harmful exhaust emissions when riding.

We are also in constant dialogue with our external brand suppliers on gear products to understand their strategy on recycled material, packaging and sustainable production.

In 2021, we planned to include our external customers in our private brand evaluation and product development plans, together with our so-called internal customers (motorcycle-riding PIERCE employees). However, the pandemic made this difficult and hence we were only able to set this up internally; inclusion of external customers is now scheduled for 2022. By involving customers in



product evaluation, we hope to gain a better understanding of our customers' expectations on product sustainability, quality and safety.



3. Our sustainability work

Sustainability is becoming an increasingly important part of PIERCE’s business. As such it acts as a filter in our operations by means of introducing an economic, environmental and social lens on our activities. PIERCE strives to be inclusive towards direct and indirect stakeholders, but also towards our future associates. 2021 saw continuous work towards this goal as we continued to build upon our sustainability strategy – #SustainablePIERCE.

Our Board of Directors is governed primarily by the Swedish Companies Act and the Swedish Code of Corporate Governance which provides the fundamental regulatory framework for the PIERCE Group. The Board of Directors is also ultimately responsible for overseeing PIERCE’s integration and adherence of corporate sustainability. Since 2020, the Board of Directors has a dedicated board member for sustainability topics and discuss sustainability at every meeting. Sustainability is also covered by the CEO scorecard, and one of the drivers for the CEO’s variable remuneration.

Decisions on sustainability strategy and our long-term ambition are taken within the Executive Team, including targets and KPI’s for defined topics and goals. The sustainability strategy is managed by a coordinating function chaired by the CPO, in close cooperation with the CEO to align sustainability initiatives with the business strategy. The Quality Assurance Manager within the Category & Sourcing function is responsible for product safety, quality, and compliance, which is an integral part of sustainability at PIERCE.

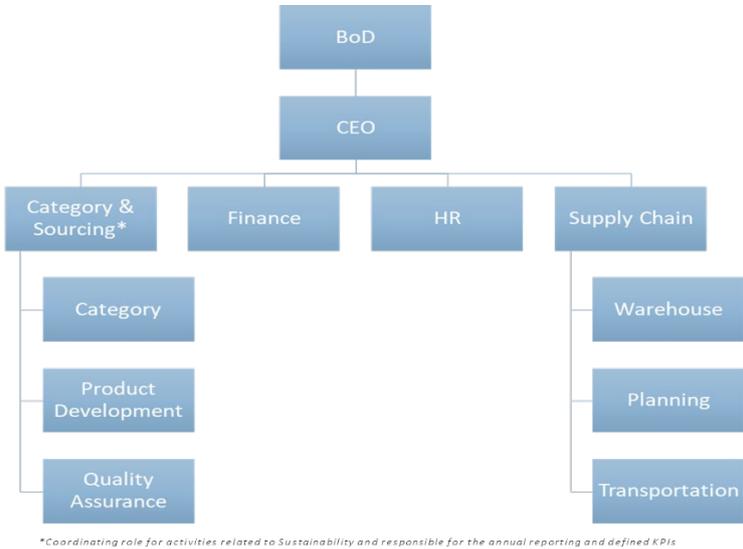


Figure 27. Main organisational set-up for the sustainability strategy, targets and reports.

3.1 Materiality and stakeholder engagement

In 2021, we conducted stakeholder dialogues, to capture the perspectives and priorities of stakeholders as well as deepen our understanding of the impact the material sustainability topics have on PIERCE.



Not only does PIERCE have an impact on sustainability and the surrounding world; sustainability and the topics identified as material to us have an impact on our business. If we were not able to attract and retain the best employees, that would hinder our ability to grow and develop. Consumers are becoming increasingly concerned with topics such as product safety and are favouring products that do not contain toxic chemicals and our stakeholders care about human rights and labour rights in the supply chain; for PIERCE to stay relevant we must work proactively with these questions. Climate change is a key threat facing humanity and the economy today, and in the upcoming years we will analyse more closely how climate change risks will impact us and our supply chain in the decades to come. We acknowledge that our understanding of how the material topics impact us may change in the years to come.

In 2021, we redefined and implemented our material topics framework, as set out in the table below. In 2021 we started the discussion around the advancement of our sustainability strategy, responding to the concerns raised by our stakeholders. In 2022, we intend to formulate the sustainability strategy, roadmap and targets to continue the progress and take the next steps on the 2030 #SustainablePIERCE journey, so we can enable people to live their passion within the planetary boundaries.

Sustainability Topics	Stakeholders	Dialogue Forums
Minimize energy consumption and climate impact	Customers Suppliers Employees Owners/ Analysts Civil Society	Customer surveys Customer service Focus groups
Minimize environmental impact from packaging and product use	Customers Suppliers Employees Owners/ Analysts Civil Society	Supplier surveys Employee survey Performance review
Uphold product safety, quality and sustainability	Customers Suppliers Owners/ Analysts Civil Society	AGM IR Meetings Interviews
Ensure effective sustainable supply chain	Customers Suppliers Employees Owners/ Analysts Civil Society	Sustainability surveys and network
Ensure data privacy and security	Customers Owners/ Analysts	
Strengthen diversity and inclusion	Employee Owners/ Analysts	
Promote employee health and safety	Employee Owners/ Analysts	

Besides stakeholder dialogues as part of the materiality analysis and reporting process, PIERCE maintain a continuous engagement with many different stakeholders; customers, suppliers, employees, owners and riders to name a few. Below is a description of how PIERCE communicates with our main stakeholders:

- Customers: via e.g., email, website, social media, rider events, customer service and through the employees in the store. This communication takes place daily.
- Suppliers: via e.g., purchasing, meetings, negotiations, projects, cooperation and site visits. This communication takes place daily.



- Employees: via e.g., the intranet, meetings, workshops, through the management structure in the company and through training. This communication takes place daily. Furthermore, employee surveys are conducted.
- Shareholders: via e.g., financial reports, annual reporting, group website, inquiries, press releases and general meetings.

3.2 Moving ahead

During the years 2020 and 2021, we took important steps forward in our sustainability work. We have gone from ten material topics to seven, consolidating them for clarity in a more structured way of working with sustainability. This was implemented, communicated and facilitated during 2021. We also developed an Environmental Policy, as part of the sustainability long term strategy, that was implemented in 2021.

Our CSR program started through a pilot during 2021 with a few selected private brand suppliers. We have evaluated and improved some steps in the process and will roll out this program in a first step for all our key private brand suppliers. We target to have all phase I suppliers in the program by end of 2023. In the next step, we will include all remaining private brand suppliers.

During 2022, we will further develop our sustainability reporting, based on management workshops in which we will revisit the overarching goals and targets.



4. About this report

This is PIERCE Group AB (publ)'s, organization number 556967-4392, annual statutory sustainability report covering the financial year of 2021 (2021.01.01 to 2021.12.31) in accordance with the Swedish Annual Accounts Act. This sustainability report is rendered as a separate report. The sustainability report has been developed in accordance with the GRI Standards Core. Employee data has been collected as per 2021-12-31, except for the numbers regarding temporary employees, since a large number were temporarily employed during peak seasonal periods. The data included represents the following companies: PIERCE Group AB (publ), PIERCE AB, PDC Logistics sp. z.o.o. and PIERCE eCOM SSC S.L. Please see our Annual Report for further information regarding e.g., financial information and corporate governance.

Since the Group employed less than 500 employees during 2021 (451 FTEs), the Group and this Report is not in scope with regards to the EU Taxonomy regulation.

Questions relating to this report can be directed to ir@PIERCEgroup.com.

5. GRI Index

GRI Standard	Disclosure	Page reference	Comments / Omissions
GRI 102: General Disclosures	GRI General Disclosures		
	Description		
	101- GRI Standards Core	28	This report has been prepared in accordance with GRI Standards Core option
	102-1 Name of the organization	2 and 28	
	102-2 Activities, brands, products, and services	4	
	102-3 Location of headquarters	28	Elektravägen 22, 126 30 Hägersten, Sweden
	102-4 Location of operations	4	



	102-5 Ownership and legal form	28 and 29	PIERCE Group AB (publ) is the parent company of the PIERCE Group, and is a Swedish public company domiciled in Stockholm and listed on Nasdaq Stockholm. Procuritas Capital Investors V LP is the largest shareholder in PIERCE Group AB (publ), holding approximately 32.87% of the shares.
	102-6 Markets served	4	
	102-7 Scale of the organization	4, 11 and 12	Financial information is available in the company's annual report.
	102-8 Information on employees and other workers	Page 11	Temporary employee data by gender not included.
	102-9 Supply Chain	8 and 9	
	102-10 Significant changes to the organization and its supply chain	Page 8 and 9, 29	PIERCE Group AB (publ) was listed on Nasdaq Stockholm on 26 March 2021
	102-11 Precautionary principle or approach	6	
	102-12 External initiatives	-	No external initiatives subscribed to or endorsed.
	102-13 Membership of associations	-	No memberships of industry or other associations, and national or international advocacy organizations.
	Strategy		
	102-14 Statement from senior decision maker	3	



Ethics and integrity		
102-16 Values, principles, standards, and norms of behaviour	6 and 7, 8	
102-17 Mechanisms for advice and concerns about ethics	14	
Governance		
102-18 Governance structure	25	Further information on governance is available in the company's annual report (corporate governance report section).
Stakeholder engagement		
102-40 List of stakeholders	25-27	
102-41 Collective bargaining	15	
102-42 Identifying and selecting stakeholders	25-27	
102-43 Approach to stakeholder engagement	25-27	
102-44 Key topics and concerns raised	25-27	
Reporting practise		
102-45 Entities included in the consolidated financial statements	30	PIERCE Group AB (publ) PIERCE AB PDC Logistics sp. z.o.o. PIERCE eCOM SSC S.L.



	I02-46 Defining report content and topic boundaries	25-27	
	I02-47 List of material topics	26	
	I02-48 Restatements of information	-	No restatements of information in report.
	I02-49 Changes in reporting	25-27	
	I02-50 Reporting period	2 and 28	
	I02-51 Date of most recent report	31	2021-03-31
	I02-52 Reporting cycle	2 and 28	
	I02-53 Contact point for questions regarding the report	28	
	I02-54 Claims of reporting in accordance with the GRI Standards	28	
	I02-55 GRI content index	28-35	
	I02-56 External assurance	-	No external assurance sought for the report.
GRI 200: Economic Standards			
GRI 201: Managem ent Approach	GRI 103-1 Explanation of the material topic and its Boundary	4 and 5	
	GRI 103-2 The management approach and its components	4 and 5	



	GRI 103-3 Evaluation of the management approach	4 and 5	
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	-	Financial information is available in the company's annual report.
GRI 300: Environmental Standards			
GRI 301: Management approach	GRI 103-1 Explanation of the material topic and its Boundary	4 and 5	
	GRI 103-2 The management approach and its components	4 and 5	
	GRI 103-3 Evaluation of the management approach	4 and 5	
GRI 301: Materials	301-1 Material used by weight or volume	19	
GRI 302: Management approach	GRI 103-1 Explanation of the material topic and its Boundary	15 and 16	
	GRI 103-2 The management approach and its components	15 and 16	
	GRI 103-3 Evaluation of the management approach	15 and 16	
GRI 302: Energy	302-1 Energy consumption within the organization	16 and 17	We are currently not able to break down our energy consumption by heating, cooling and steam.
GRI 305: Management approach	GRI 103-1 Explanation of the material topic and its Boundary	15-17, 19-23	
	GRI 103-2 The management approach and its components	15-17, 19-23	



	GRI 103-3 Evaluation of the management approach	19-23	
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	20	
	305-2 Energy indirect (Scope 2) GHG emissions	20	
	305-3 Other indirect (Scope 3) GHG emissions	20-23	
	305-4 GHG emissions intensity	20-23	
GRI 400: Social Standards			
GRI 403: Management Approach	GRI 103-1 Explanation of the material topic and its Boundary	10-12	
	GRI 103-2 The management approach and its components	10-12	
	GRI 103-3 Evaluation of the management approach	10-12	
GRI 403: Occupational health and safety	403-1 Occupational health and safety management system	10-12	
	403-2 Hazard identification, risk assessment and incident investigation	10-12	
	403-3 Occupational health services	10-12	
	403-4 Worker participation, consultation and communication on occupational health and safety	10-12	



	403-5 Worker training on occupational health and safety	10-12	
	403-6 Promotion of worker health	10-12	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	10-12	
	403-9 Work-related injuries	11	We have not been able to calculate injury rate per hours worked.
GRI 405: Management approach	GRI 103-1 Explanation of the material topic and its Boundary	11-14	
	GRI 103-2 The management approach and its components	11-14	
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