

QUANT™

Smart services for a sustainable world



SUSTAINABILITY REPORT

2020

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THIS IS QUANT™

WORLD CLASS INDUSTRIAL MAINTENANCE PROVIDER

Quant is the number one partner in supporting the customer journey towards Smart Maintenance. Smart Maintenance is achieved by a systematic maintenance approach with integrated digital tools to drive sustainability, plant performance, cost optimization, and safety. Our success is the result of strong partnerships between Quant and its customers.



ABOUT SUSTAINABILITY REPORT

Sustainability is considered in all that we do; how we design our services, what we offer customers, how we engage suppliers, how we assess risks and opportunities, and how we behave in the communities where we operate and towards one another.

FINANCIAL INFORMATION

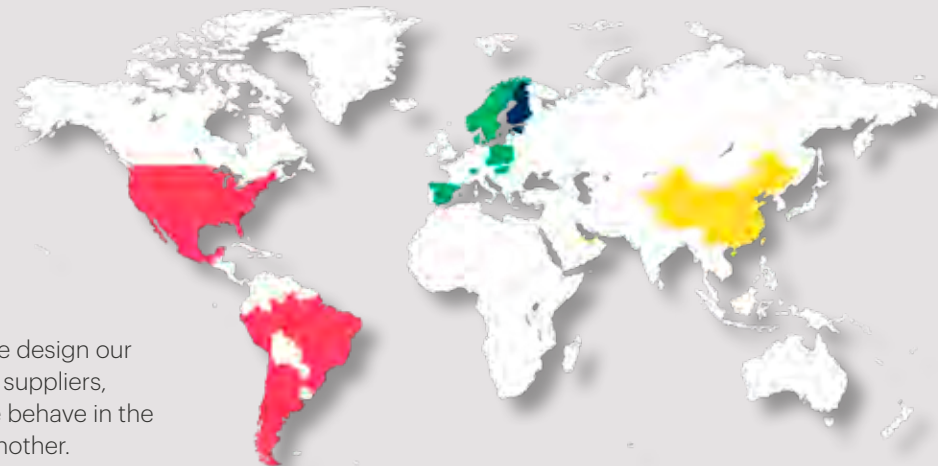
Financial information and other relevant company information is published on www.quantservice.com/investor.

INVESTOR RELATIONS CONTACT

André Strömgren, CFO
ir@quantservice.com

FINANCIAL CALENDAR

Interim report Q1 (January – March 2021)	May 21, 2021
Interim report Q2 (April – June 2021)	August 20, 2021
Interim report Q3 (July – September 2021)	November 19, 2021
Interim report Q4 (October – December 2021)	February 28, 2022



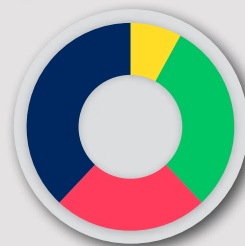
NET SALES PER SEGMENT

EUROPE 30%

AMERICAS 24%

FINLAND & BALTICS 38%

REST OF THE WORLD 8%



Sweden
HQ in Stockholm,
Sweden



More than 30
Years of experience



2,416
Number of
Employees



MEUR 170.6
2020 Full Year
Revenue



94
Operational sites

CEO REVIEW

The year 2020 was an extraordinary year, one that none of us had experienced before. We had to learn new ways of working, utilizing virtual tools to communicate as travel and meeting people was limited. Washing your hands, keeping distance, meeting only in small groups and wearing a face mask became the daily normal. It's important that we take the learnings from this pandemic and continue to be proactive and find new ways of working to meet future challenges.

During the year we launched a new strategy with the vision **Smart services for a sustainable world**. Objectives of the strategy is developing our people and improving the safety culture, enhancing operational efficiency and being the best in class when it comes to performing maintenance. A continues development of our digital tools to support the work at our sites is another important objective as well as being a solutions provider for our customers so they can focus on their core activities and trust that they have the best possible operational efficiency. All parts of the strategy contain sustainability objectives and I am looking forward to getting all the initiatives implemented during 2021.

When I started as CEO in the beginning of 2020, I was inducted to the Code of Conduct of Quant. In my view, this is one of the core documents of Quant, that every employee regularly should read and we all must follow. Therefore, I have signed the Code of Conduct and had it published on the Quant intranet. Since I believe integrity is not only the right thing to do but also good for business, I also support the global integrity campaign conducted during the autumn at Quant.

Interacting with the community at locations where we are active is an important factor for long term success of the company. I am pleased to see the initiatives taken by colleagues during the pandemic. For instance, helping people in need by delivering food and donations to charitable organizations.

2021 has started with very high numbers of Covid-19 cases around the world but with the vaccination campaigns started I am hopeful that we can put the pandemic behind us later in the year and get back to a more normal life although it might be a new normal. We have had a number cases in Quant but fortunately no serious case. Personally, I look forward to be able to travel to our sites and offices, meet our customers and colleagues and most of all meet my own family more frequently.

TOMAS RÖNN
CEO
QUANT AB (PUBL)



STRATEGY

In October 2020 Quant launched an updated strategy. The strategy is aimed at improving Quant's competitive edge and support profitable growth.



PEOPLE

Our aim is to become employer of choice. We listen to our employees through employee satisfaction surveys and we strive to keep our employees healthy and safe by attaining the highest possible safety standards. By building a strong company culture with shared values, goals, attitudes and practices we create a team spirit which enables Quant employees to easily work across regions and functions. Active and open communication with and among employees is an essential goal in the Quant organization.



OPERATIONAL PERFORMANCE

Our aim is to create value for our customers, exceed expectations and make every site a reference site. We deliver our services with Pride, Professionalism and Passion.



DIGITALIZATION

Quant is focused on developing its current digital toolbox to expand into analytics and artificial intelligence. Our goal is to maintain our position at the forefront of digital technology for industrial services.



SALES

We customize our value proposition, tailored to the needs of each customer. Additionally, we expand our strong sales team to generate more opportunities and increase sales.



PROFITABILITY

The result of satisfied employees, high operational performance, digitalization and strong sales is improved profitability. Our aim is to achieve profitability above industry average.



OUR VISION & MISSION



Smart services for a Sustainable World

Quant's vision is to build Smart Services for a Sustainable World.

Smart services are services that are delivered safely and efficiently, on time every time. The service is data driven, using cutting edge digital tools, to deliver right the first time in a service minded and professional way.



Generate outstanding customer value through smart services, cost efficiency, plant performance improvement in a safe and sustainable way

SUSTAINABLE QUANT

Sustainability is core to Quant's service offering. This means that sustainability is considered in processes, methods and policies. It is the basis for how we conduct business.

Our approach comes from our more than 30 years of experience, and uses the skills and knowledge of our employees, coupled with proven maintenance processes and digital tools for our customers' benefit. At every plant we want to continuously improve safety, operational, environmental and financial performance.

We operate in close partnerships with our customers, some spanning more than 20 years. These partnerships enable us to make long-term plans for plant improvement and sustainable solutions. This includes building up the safety culture, optimize maintenance cost, and improve production efficiency.

People are at the core of our business

Our business relies on our passionate, professional, and proud employees. We actively work to develop our employees' skills and know-how. Quant Academy, our learning platform, offers a range of training sessions and programs for all employees. In all our operating countries we ensure compliance with local requirements and update our staff on the latest industry standards.

We maintain a flat organization and we encourage open dialogue between all levels in the organization. Our employees are the ones improving our processes and systems, ensuring that we find practical and efficient, and sustainable, solutions for our customers' needs.

Reliability maintenance engineering contributes to sustainability

Key to the reliability maintenance approach is understanding how the plant operates. To increase plant reliability we review everything from maintenance history to current maintenance practices and operations. A maintenance plan is developed and refined to support the journey towards improved technical availability, plant performance, and energy efficiency. Reliability maintenance also helps our customers extend the lifetime of their plants and equipment. Planned preventive and predictive maintenance contributes to cost and resource efficiency by reducing equipment failures and corresponding repair costs. This in turn helps to optimize inventory levels as well as decreased environmental impact.

How a company operates in relation to ethical, social, environmental and economic aspects should be fundamental for any company. At Quant, sustainability is considered in everything we do: how we design our services & offerings, how we engage suppliers, how we assess risks and opportunities, and how we interact in the communities where we operate. We have defined processes which corresponds to key areas of sustainability: Occupational Health and Safety, Environment, Integrity and Business Ethics, and Quality. The Quant process is aligned with the UN Sustainable Development Goals.



Plant performance improvement through digitalization

A continuous improvement of the customers' plant performance is integral to Quant's maintenance partnership. The basic elements include 5S (proper cleaning, housekeeping, and organization) as well as RCA (root cause analysis), the latter aimed at finding and eliminating repetitive faults and failures. Overall, plant performance improvement aims at improving the effectiveness of existing production facilities, resulting in higher and better quality output, energy efficiency, and reduced resource waste. We do this by focusing on improving our customers' overall equipment effectiveness (OEE) as well as technical availability. This is achieved by systematically identifying and eliminating losses, which reduces downtime, increases average production rates, and improves yield and output quality. The same approach applies to energy efficiency, thus reducing emissions and waste.

Quant's digital offerings provides a broad variety of tools, built in proven methodologies and new technologies, which we adapt and apply in order to generate customer value. We combine leading maintenance practices with state-of-the-art digital tools, such as quantEffect and quantPredict. The tangible outputs of this approach include higher OEE and production output, lower emissions, lower unit cost, added contribution.

Quality in operations through standardized approach

Quant group follows common policies such as our Code of conduct, Occupational health and safety policy, Environmental policy and Quality policy. We maintain standardized operational processes and use quality assurance methods such as regular internal audits, customer & employee feedback collection, and resulting improvement actions, to ensure an efficient and sustainable business. These processes contribute to the overall development of our operational model, organization and strategy. Moreover, most of Quant's subsidiaries hold ISO certifications.

SUSTAINABLE DEVELOPMENT GOALS



The Sustainable Development Goals (SDGs) are a collection of seventeen global goals set by the United Nations General Assembly.

They are considered the blueprint to achieve a better and more sustainable future for the world's inhabitants.

The SDGs are meant to address the global challenges that are putting our world at risk. These challenges are related to poverty, hunger, gender equality, good health and well-being, reduced inequalities, decent work, economic growth and responsible production, and consumption.

MAXIMILIANO AQUEVEQUE

REGIONAL MANAGER AMERICAS

Sustainability, the key to Quant Americas’ operations

With active contracts in industries such as mining, oil & gas, metals and cement manufacturing, Quant Americas has integrated sustainability into its management master plan for all its operations.

With asset management and maintenance operations in Argentina, Brazil, Chile, Mexico and the United States, Quant Americas has reaffirmed its leadership in the region through its vision of **“Smart Services for a Sustainable World”**.

In recent years, the company has initiated a process in the Americas region which has enabled it to integrate sustainability as a key pillar of its strategic vision, underpinned by its digital tools, ISO certifications, energy efficiency projects, best practices and community relations, among other initiatives.

“At Quant, we aim to be a strategic partner for our clients. To achieve this, we have incorporated sustainability as a cornerstone of our management model. Focusing on operational safety and profitability is the only way to ensure the sustainability of operations over time, and that is something we know how to do very well,” noted Maximiliano Aqueveque, Quant Americas Senior VP and Regional Manager.

With more than 30 years’ experience in the asset management and maintenance industry, “Quant’s added value in the Americas region is based on working together with our clients to achieve their objectives. We have been able to generate strong client relationships, exemplified by a high score in our customer satisfaction survey,” said Aqueveque.

“At Quant, we place people at the center of our operations. For that reason, we aim to include all our employees and work together to develop strategic proposals and projects. We have a robust teamwork culture at our Americas sites, and we continually reinforce the sharing of knowledge between our teams in the various markets where we operate. In this way, we have been able to improve our operational and safety indicators, which contributes to sustainable operations for Quant and each of our clients,” said Patricio Ibarra, Quant Americas People & Safety Manager.

In the Americas region, Quant has stood out for its energy efficiency projects, achieving a 20% reduction of energy use at an underground mine, and has maintained contracts for more than 15 years with zero lost-time injuries. “Without doubt, these indicators reaffirm our strategic vision, and enable us to take on complex projects with an unparalleled track record,” added Ibarra.

In 2019 and 2020, Quant Americas obtained ISO certifications for seven operations in areas including quality, asset management, environment, and occupational health and safety, further strengthening the company’s commitment to operating under the highest standards.

“At Quant, our mission is to generate exceptional value for our clients through smart services, efficiency, and improving plant performance in a safe and sustainable way. We are constantly undergoing training in order to achieve this objective,” said Ibarra.

The values of equality and gender equity are also deeply entrenched in all of Quant’s operations in the Americas region, and the company offers equal opportunities to all individuals regardless of their ethnicity, gender or disability status. This mindset—together with a strong commitment to community relations based on values such as safety, care for the environment and quality of life—make Quant Americas a division that is genuinely focused on sustainability as a driver of its global strategy.

“The commitment of Quant Americas’ team is key to adopting and implementing our sustainability strategy. Certainly, our regional team is made up of individuals who are of great value to our organization, and showcase the professionalism, pride and passion of everyone who forms part of the Quant family,” concluded Aqueveque.

“Quant Americas has contributed to the improvement of our processes”

Quant Americas has defined a new corporate strategy to face our new challenges and achieve our goals, incorporating a mission that aims to “generate outstanding customer value through smart services, cost efficiency and plant performance improvement in a safe and sustainable way”.

At Quant, we take sustainability into account in everything we do, from how we design our services to what we offer to our clients, how we involve our suppliers, how we assess risks and opportunities, and how we behave in the communities where we are present. This philosophy has been put into practice by the Quant Cementos Melón team.

According to Tomás Troncoso, mechanical maintenance chief for our customer Cementos Melón, Quant’s on-site team “has made a real difference in our maintenance tasks, contributing to improving our maintenance processes and participating in our operational excellence procedures”.

At Quant Americas, we work to ensure that our clients see us as strategic partners for their operations. We know that our people make the difference, from the incorporation of improved safety practices to the construction of a real maintenance culture, and the Quant

Cementos Melón team has worked with this objective in mind. “I think that there are many opportunities to add value to the business, and there is a desire to continue growing and improving together,” said our client Tomás Troncoso.

“Quant has been able to generate procedures for activities that we have carried out for many years, helping us to maintain knowledge despite personnel changes,” he added.

Achieving sustainable results with high standards in the implementation of maintenance activities with regard to safety, deadlines, practices, quality and efficiency requires a series of stages and actions. One of these actions is teamwork, a value that we instill in all our employees. This is a value that Tomás has observed in the “flexibility, focus on safety, and correct definition and understanding of the client’s priorities”. “We have aimed to resolve problems together, contributing ideas on an equal footing,” he noted.

Without doubt, our goal is to generate continuous improvements in the services that we offer in order to meet and exceed our clients’ expectations and provide comprehensive support. Our Cementos Melón team is a great example of this spirit!



Quant Americas implements energy efficiency project in the region

In order to efficiently manage our assets and optimize our operations and those of our strategic partners, Quant Americas completed the installation of 433 new LED high bay lights on our General Electric contract in Louisville, Kentucky. This project is in line with our vision of developing smart services for a sustainable world.

As part of our initiatives to improve our clients’ safety, productivity and energy efficiency indicators, the Quant United States team planned and implemented a project to increase light intensity by 18-30 foot-candle on average. This project not only improved lighting in the warehouses, resulting in an increase in safety, but also reduced electricity costs. The installation of 433 new LED high bay lights has generated savings of approximately US\$16,000 per year.

“At Quant, we are passionate about our work and this is key for the success of our operations, as we offer our clients the best sustainable solutions to their problems,” said Patricio Ibarra, Quant Americas People & Safety Manager.

It is important to note that the installation of these 433 new LED high bay lights has not only reduced our client’s production costs, but also decreased its carbon footprint by 111 tons per year.

At Quant Americas, we take sustainability into account in everything we do, from how we design our services to what we offer to our clients and how we interact with the communities where we operate. As such, we accept full responsibility for maximizing sustainability in all aspects of maintenance.

SAFETY - OUR CHOICE

Quant was born with safety as part of our DNA. We have developed and implemented a comprehensive set of safety procedures and processes, which is being continuously improved. This work helps us in our work to improve our safety culture, and thus to reduce the number and severity of work-related incidents. Although we are at a good level, compared to our peers, we still have quite a way to go to reach our ultimate target: zero incidents.

- Some of the main elements driving Quant’s safety culture:
- Drive safety awareness and behavior with the Quant Life Saving Rules
 - Analyze and learn from all safety events, such as hazards and incidents, and use learnings for our preventive safety work
 - Always walk the talk, from top floor to shop floor

To support these elements, Quant maintenance professionals use quantShield to collect and report all safety related incidents and activities. This application is adapted and implemented to reflect Quant processes. quantShield is accessible by both mobile phones and computers. It supports the main safety pillars by providing easy to use interfaces, workflows and reports. Moreover, customers can utilize this information source to improve plant safety.

- With quantShield we manage:
- Hazard and incident reporting and follow-up, related to work safety, psychological, environmental, and hygienic events
 - Safety observation tours (SOTs) for managers or supervisors
 - Work clearance procedures
 - High risk checklists

Safety data for several years is available in the system and multiple safety campaigns have been triggered based on common events or observed risks. In 2020 the main Quant Group focus was to reinforce

QUANT LIFE SAVING RULES

Risk Assessment

Work Permit

Personal Protective Equipment

Lockout-Tagout

Atmospheric Testing

Fall Protection

Hanging load

Moving Vehicles

Safe Driving

Quant Life Saving Rules. It is an essential element in driving safety culture improvement by clarifying basic expectations for work in areas exposed to high or common risk factors.

2020 was an exceptional year as COVID-19 changed a big portion of the way we plan and carry out our services. Introduction of certain countermeasures resulted in some cases to new hazards, such as fogged goggles. Extensive home-office use added risks for related physical and psychological hazards.

Reports from quantShield are used in customer, management, and shop floor meetings to share and learn. Quant safety key performance indicators are measured and monitored, and trends are turned into improvement programs and initiatives.

The most important Quant safety key performance indicators include Lost Time Incident Rate (LTIR) and Total Incident Rate (TIR), which both showed a slight negative trend in 2020, in part due to integrating new sites/people, as well as the effect of discontinued businesses.

The strategic Quant Group targets for LTIR is 0.12 (0.96 in 2020) and for TIR 0.30 (0.43 in 2020). Hence, we are not where we want to be and several initiatives, new and old, are in place to improve. However, Quant’s TIR and LTIR performance compares favorably compared with its peers; for example, in 2019 US manufacturing industry TIR average was 3.30 and US maintenance and repair personnel LTIR was 2.05.

In conclusion, in Quant we are convinced that all incidents are preventable and therefore our continued focus is on driving a proactive and collaborative safety culture, targeting zero incidents!

JOHAN HÅRSTA

CHIEF OPERATIONS OFFICER (COO)
HEAD OF GROUP SAFETY

Our vision statement reads: **“Smart Services for a Sustainable World”**. For us, these are not empty words, nor a meaningless slogan, they have true meaning. For us, safety, integrity, quality, people empowerment, and stewardship of resources, are essential aspects of Quant’s operations. Based on that foundation we work hard to add value to our customers, both intangible values such as people empowerment, and tangible values such as plant performance.

What Quant offers to its customers, in any country and any market, is more than hands-on technical maintenance services. It includes management, planning, engineering, reliability, root cause analysis, 5S, and more, as well as values such as optimized cost and increased overall equipment effectiveness (OEE). But first of all comes safety – our own and the customer’s.

Fundamental human concepts and values are essential: I believe that safety, integrity, and respect for all stakeholders must be in place at every successful company, Quant included.

In Quant “safety is our choice”, which means that operations and safety are always interlinked, and that all of us share the belief that all injuries are preventable. Moreover, our customers expect and demand a strong safety culture. Having safety as a cornerstone in the development of our operational processes is thus crucial!

Our priorities going forward are to enhance our sustainability work even further, for example in terms of pro-active work (such as safety observation tours and safety trainings), as well as in terms of measuring and managing environmentally related key performance indicators (so as to get a better view of the values we create). Our key objectives are zero harm, value generation, and people development.



“Our vision statement reads: **“Smart Services for Sustainable World”**. For us, these are not empty words, nor a meaningless slogan, they have true meaning.”

SAFETY ACHIEVEMENTS BY QUANT AMERICAS

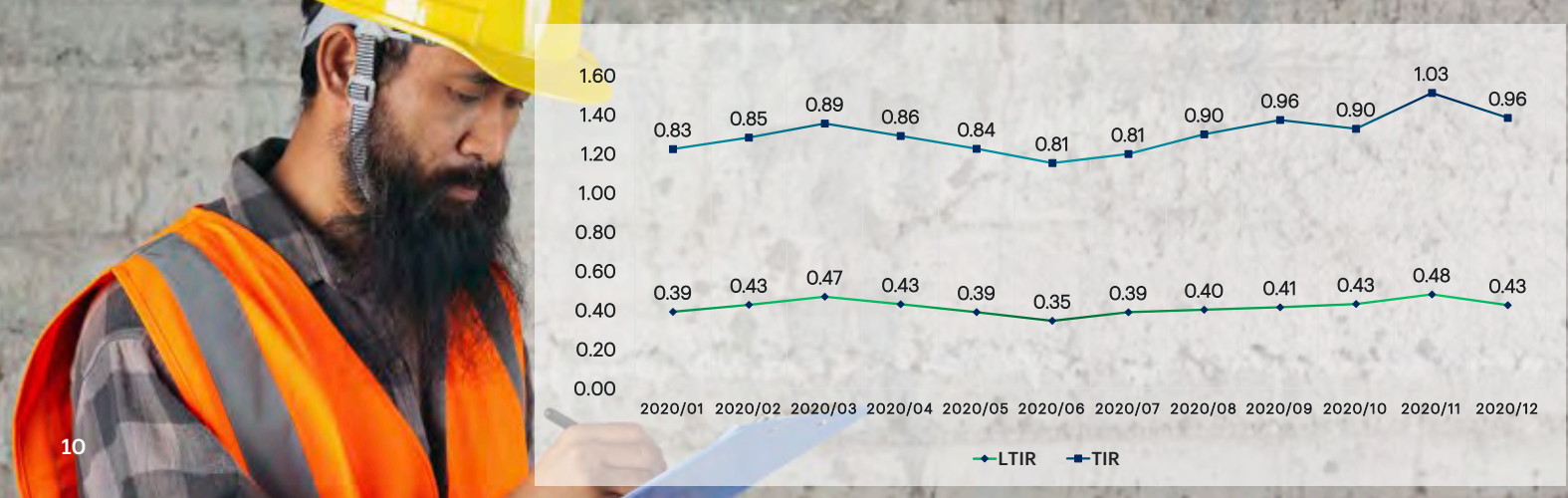
Safety is a key pillar of our company. For that reason, at all of our on-site operations and offices we are providing safety training and look for opportunities for improvement and best practices to demonstrate that it is possible to provide asset management services under the highest safety standards.

As such, we are proud to announce that we have completed more than 3,000 days with zero lost time accidents at our operations in Hitachi ABB’s Guarulhos plant.

To achieve this milestone, the Quant Brazil team has implemented a continuous improvement plan for occupational safety management in recent years. The People & Safety area is continuously developing plans to increase awareness of the correct use of tools and requirement to use personal protective equipment when carrying out all maintenance tasks, with an emphasis on safe behaviors and self-care.

This milestone of eight years with zero accidents has been achieved thanks to the commitment of all our employees to their own safety and that of our team.

At Quant Americas we register, in some contracts, over 25 years without Recordable Incidents in industrial plants, and 15 years with the same record, in mining operations.



Attention to risk assessment, job planning and change management

IIRIS PAAVISTO
SAFETY MANAGER, FINLAND & BALTICS
21 YEARS AT QUANT

Stop for a moment. What risks can a future work task bring? Did you consider any variables? Risk assessment is a cornerstone of occupational safety and is of great importance for a safe working environment. Negligence can endanger another person, so no one should take unnecessary risks at the expense of their own or another person's safety.

Taking care of the safety and well-being of employees is the most important task of every supervisor. This is obliged by legislation, partners and the risks in the workplace. However, you recognize a good supervisor by the fact that the promotion and monitoring of occupational safety starts with true caring, not obligations.

This is how everyone should work on site. Taking care of occupational safety must be based on the desire to safeguard both one's own safety and that of one's co-worker. Although the supervisor ultimately bears the responsibility, each employee makes the choice independently and assesses the risks when starting the job.

Anticipate potential risks

When starting to consider occupational safety, it is important to pay attention to the following point; all accidents can be prevented with good risk assessment and planning. In connection to this, it is good to take a look at the past as well; "Have there been any accidents related to a similar work task before? If so, what was the cause?". The purpose is not to find someone to blame, but to learn.

Proactive safety work is of great importance. In practice, this means a variety of measures aimed at raising awareness of safety, encouraging observation of the environment, and focusing on identifying risks from a variety of perspectives, before starting work.

Particular attention must be paid to work planning and the management of possible changes. Here, the human factor plays a major role. When

assessing risks, it is human to assume that things are going well, as in over 90% of the cases. However, it must be remembered that risk assessment cannot be used to rely on luck, because unfortunately this is not always how it goes. If an accident occurs, several things have gone wrong even before the immediate action that led to the accident. Therefore, any unexpected changes must be considered in the risk assessment.

That is the best thing we can do for employees' safety

When assessing risks, the probability and consequence of danger are classified, and measures are considered to reduce the risk. Can the risk issue be removed or replaced? Or can the risk be substantially reduced by other measures? The risk is then reassessed. Is the measure sufficient? Can the measure pose new safety risks? The cycle is complete, and well describes the principle of occupational safety and health. Continuous risk assessment is the best thing we can do for employees' safety.

By supporting and encouraging employees to develop their safety thinking, the employer has succeeded in giving them the courage to intervene in unsafe conditions or working practices. This also means improving work efficiency and inevitably the quality of work, as well as the commitment of staff to the company. In this way, the employee can carry out his or her own work with the best possible result, which means that both individuals and the company are satisfied. In this case, we can really talk about the staff as the greatest resource of the company. Occupational safety is caring.

DECREASING PRODUCTION LOSSES AND DISRUPTIONS ALREADY DURING THE FIRST YEAR

In Finland, we started 2020 together with our new customers Vaasan Oy and Cerealia Oy. During the year, we managed to take several steps towards increasing productivity and improving safety culture even further.

Vaasan Oy's units in Kotka and Kuusankoski, Finland, have succeeded in improving production efficiency, contributing to the reduction of production losses and disruptions.

"The co-operation has started well. There have been challenges of course, but that is normal. It is important that challenges and eventual problem areas are identified so that things can develop in the right direction," says Juha Rasinmäki, Site Manager at Kotka and Kuusankoski.

Kai Renlund, Production Manager at Vaasa Kotka Bakery, about the cooperation:

"The collaboration with Quant has been constructive. We have analyzed the collected data together and have been able to take action based on facts, which has allowed resources to be allocated directly to the right actions. Operations have clearly improved with the start of our cooperation," he says.

"The journey is long, for sure, but our common direction is right. It is about continuous improvements, through which we move towards our goals."

"Quant handled it in an exemplary manner"

At Cerealia Oy's production plant in Kotka, our customer selected one of our employees as the Employee of the month for August, which is a great indication that we have succeeded in our work. The award was given to Site manager Juha Rasinmäki as well as his entire team. The customer was particularly pleased with the overall success of the summer shutdown.

The aim was to manage the summer shutdown process in a new way and take it from the design stage to implementation – so to speak, to the next level. As an important part of the whole process, the team wanted to ensure that safety considerations, strong communication and collaboration worked as expected.

"Quant's Kotka maintenance organization handled the summer production shutdown in an exemplary manner. A well-designed plan is indeed half the job done. During the outage, the planned work was completed, and any surprises were handled nicely. The start of production went better than ever", comments Ville Huovinen, Plant Manager of Cerealia Oy.

The development of safety culture continues in every unit

After the start-up of the cooperation with our new customer in the beginning of the year, Rasinmäki moved from one of the Quant units located in Western Finland to be the head of the units in Kotka and Kuusankoski.

"Good work has been done at the units to improve safety throughout the first part of the year. We have been able to implement Quant's safety policies in the new unit and we can already see the results," he commented during the summer.

"We can only be proud of this development. Of course, there is still work to be done, but we are clearly moving in the right direction and everyone is committed to continuously improving the safety culture, which has been great to see," Rasinmäki adds.

EDILEIDE PERUNA: “Each of us has the ability to make the world a better place”

At Quant Americas, diversity, and gender equity among all our employees are key pillars for our company. We place people at the center of our operations and encourage a global teamwork culture between all countries in which we operate.

Edileide Peruna, our operations manager in Brazil, is proof of this ethos.

“I feel honored and proud to fulfill this role. In addition to being a recognition of my work, Quant has shown it is an organization that values gender equality, which without doubt will influence and encourage my colleagues to seek professional growth within the company,” she said.

“In total, 19 women work at Quant Brazil, and I think that each of us has the ability to make the world a better place. Diversity enables us to add value through increased commitment, professionalism, creativity and innovation, as well as expanding the range of knowledge, culture and values that we have to offer,” Edileide noted.

Like all our employees around the world, Edileide places great emphasis on sustainability, and applies this value in all operations that she leads in Brazil.

“The aim of sustainability is to meet the needs of the present without compromising the ability of future generations to meet their own needs, as well as ensuring the safety and operational continuity of our company and clients,” said Peruna.



EDILEIDE PERUNA
OPERATIONS AND PEOPLE & SAFETY MANAGER
10 YEARS AT QUANT



KELLY STARLING
COUNTRY OPERATIONS MANAGER
21 YEARS AT QUANT

KELLY STARLING: “It is challenging sometimes, which gives you opportunities to develop”

Kelly Starling has been working at Quant for 21 years. Starting as a Maintenance Engineer, he has had several different roles during these years. In 2019, Kelly moved from Brazil to Spain, where he is now working as Country Operations Manager.

According to Kelly, there are both differences and similarities working in Brazil compared to Spain. His role and the business activities are quite similar but moving to a different country has required him to get used to a different way of working and learning to adapt to a new culture.

“Visiting is one thing but living in a different country gives you the real experience. In my opinion, some of the biggest benefits are that you get to know a new culture, grow professionally, visit amazing new places and make new friends,” Kelly says.

Moving to another country has also been a valuable learning experience, both professionally and personally.

“The most important lessons I have learned so far is that to develop your competence, you must adapt quickly and be happy with your new way of life. Also, you will learn to give more value to certain things that seemed common in your previous experience, such as your country and close contact with family and friends.”

Kelly believes that Quant is the place to be if you want to have the chance to develop at work. “Quant’s service model gives us a freedom to develop our competencies while we are running partnership business with our customer. It is challenging sometimes, which gives you opportunities to develop,” he says.

“That is proof of our work being successful.”

After working for Quant China for several years, Niklas Saari was appointed Site Manager for three sites in Finland in 2020.

Having had the chance to work in different positions in different countries, Niklas describes Quant as a great place to be if you want to develop as a maintenance professional.

“Working abroad gave me the opportunity to expand my professional network, and it has given me friends for life.”

Niklas Saari started working for ABB Full Service, as Quant was previously known as, already in 2008 while studying to become an electrical engineer.

After four years and working in different positions, he decided to pursue other career opportunities. But only two years later, Niklas got an offer which made him return.

“It was a former colleague of mine who asked if I was interested to work at Quant China. My wife and I were then expecting our first child, and we thought that it was a good opportunity to move abroad while she was on maternity leave.”

It was in December 2014 that Niklas and his family moved from Finland to China, where Niklas had been appointed as Reliability Manager at the Rizhao site. The initial plan was to stay for two years, but the time abroad was extended. After living in Rizhao for three and a half years, the family moved to Beihai, where Niklas continued his Quant career as a Maintenance Manager.

Strong safety culture

He describes working in China as a good learning opportunity and highlights the safety culture as one of the most positive experiences.

“There was a strong safety culture in Quant China, with a very systematic approach to safety. We barely had any incidents, even though the organizations were very large, with a lot of employees and subcontractors involved in the daily work.”

The years abroad has also given him a deeper knowledge within various areas, such as automation, pneumatics and hydraulics. Partly due to the requirements by his position, but also since Niklas himself took initiatives to learn.

“To be able to drive continuous improvements in reliability and productivity, you must be able to see and understand the bigger picture. On both sites in China, the production record was broken year after year, which proves that the work we were doing together with the customers was successful.”

“It gave me the opportunity to expand my network”

Niklas worked at two different sites in China during his five and a half years abroad. When moving back to Finland, he was appointed Site Manager for three sites in southern Finland. The diversity is one of the things he likes best about his job.

“I get to meet a lot of people, both employees and customers. As a Site Manager, I have also got a greater responsibility and insight into the financial side of the business, which is different compared to when I was working as a Maintenance Manager,” he says.

He describes Quant as a great place to be if you want to develop as a maintenance professional.

“Working abroad gave me the opportunity expand my professional network, and it has given me friends for life.”



PHOTO: NIKLAS FINLAND OY HAKKILA

MY JOURNEY IN QUANT

My journey with Quant started in 2016 at the Talex greenfield site in UAE. After my mechanical engineering studies, and a brief trainee experience, I received a call from Quant. At that time, I did not know much about Quant, so I started reading about the company and was excited to become a part of Quant.

I got the role of a Maintenance Documentation Controller, and was overwhelmed by the magnitude of the work. However, observing my passionate, proud, and professional colleagues made me determined to prove myself. There were many OEMs at work at site, installing and commissioning various equipment, so I had the opportunity to systematically arrange and record their documentation for future maintenance reference.

Later, I was assigned a temporary role of Maintenance Stores in Charge, as the maintenance inventories were starting to pile up, and I started learning and understanding the supply chain process. Different categories of materials were coming from various suppliers, which needed to be tagged and arranged category wise for easy retrieval. Since the CMMS system was under implementation at the time, all the records had to be maintained manually in excel.

Keen to develop my maintenance knowledge, I took the opportunity to attend various maintenance trainings and eventually participated in performing condition-based maintenance. Soon, the 5S implementation started with Quant Global conducting training on 5S and Plant Performance Improvement for the entire Talex site team, which was major learning experience and morale booster. I was involved in implementing 5S across the site and as a recognition for these efforts, I won the best employee of the year award in 2016.

Soon thereafter I was offered the challenging role of Maintenance Planner with responsibility for CMMS implementation. I was new to maintenance planning but utilized my experience in inventory planning for Maintenance Planning, and coupled with dedication, perseverance and support from the Quant team, I grew into the role of Maintenance Planner. This role challenging as it requires utmost discipline, and it has helped me as a person to develop in a positive way. Thus, being in a core field of maintenance, I was able to further enhance my capabilities in all maintenance processes.

In 2019, I attended and passed the Certified Reliability Leader exam; this was done with great support from my manager and teammates. While preparing for the exam, I recognized that the more we learn, the more there is to learn, and this applies also in maintenance. There is plenty more to learn!

The CRL certificate was presented to me by Tomas Ronn (Quant CEO), Johan Harsta (Quant COO) & Silvester-Basil Francis (Quant Gulf GM). As a token of appreciation, received the book "Industrial Maintenance" authored by Jose Baptista, who was the 1st CMRP in Quant's history.

Recently, in June 2020, I was selected to represent Quant Gulf to attend a 10-day training program on Maintenance Planning & Scheduling. Subsequently, I submitted a well-received vision on implementation of planning & scheduling to the Quant Global team.

Currently I am CMMS Expert & Planning Engineer, fluent in both SAP and Maximo, carrying out user trials, end-user training, master data preparation, and more, supporting also other sites within Quant Gulf.

With the experience and knowledge gained through the years, I have a vision to implement the best practices in planning & scheduling across all sites in Quant Gulf. I am sure that my future in Quant will be both challenging and rewarding, and I am looking forward to this.

I have thoroughly enjoyed being part of Quant and I am hoping to learn more and grow in my maintenance career!

PRASOON SURENDRAN
PLANNING & CMMS ENGINEER
4 YEARS AT QUANT



Receiving Best Employee Award 2016 from Mikael Norin (Chairman of the Board, Quant AB)



Certificate of Completion Road to Reliability training



Receiving CRL certificate from Tomas Ronn (Quant CEO), Johan Harsta (Quant COO) & Silvester-Basil Francis (Quant Gulf GM)

QUANT ACADEMY - TO LEARN AND SHARE KNOWLEDGE

The purpose of Quant Academy is to educate our people and provide competence development programs. People development is a commitment to our employees as well as to our customers and other stakeholders, and one of the key initiatives in our strategy. The Academy is in place to deliver on this commitment.

Quant Academy serves as a framework for our people to connect, to learn, and to share knowledge and best practices. Within the Academy there is a growing selection of global and local training courses and programs available to all employees. The ultimate goal is to empower all our passionate and proud maintenance professionals to deliver superior customer service.

In 2019 we launched our revamped Site Manager training program. In 2020 the Covid-19 pandemic caused us to change some of our training plans, for example the Site Manager training was thoroughly reviewed and with some changes carried out as a virtual training programme. Despite being a virtual programme, it was well received by participants.

Despite the global pandemic in 2020 Quant Academy carried out the planned training sessions as virtual on-line training and had good attendance to its courses. Overall, in Quant we can be proud of our employees how they in a relatively short time adopted the use of digital tools so well that training sessions, meetings and communications events were all followed up and had good participation even if they were arranged as virtual and remote events.



QUANT ACADEMY

SUCCESSFUL START-UP WITH CAP ACERO

According to our new customer CAP Acero, Quant Americas stood out in the initial period of the collaboration, providing good corporate support as well as good hiring and personnel evaluation processes.

At Quant, we are asset management and maintenance leaders in various industries, with experience in the mining, oil & gas, pulp & paper and fertilizer sectors, among others. We have achieved this presence across key industries thanks to our experience, best practices, high safety standards, and our professional team's passion for maintenance.

We are continually undertaking new challenges, such as the contract we initiated in 2020 with CAP Acero at its plant in Talcahuano, Chile.

According to Héctor Poblete, maintenance supervisor at CAP Acero, Quant Americas has stood out in this initial period of our collaboration

for providing "good corporate support for on-site staff. It has good hiring and personnel evaluation processes".

At Quant Americas, we aim to be a strategic partner for our clients, and continuously generate plans to add value to our work in order to implement comprehensive asset management processes together with our partners.

"Quant's value proposition is in its initial implementation process. We are aiming to increase the reliability and lifecycle of our assets, and we expect Quant will be our partner to reach that goal," said Héctor.

Our Quant CAP Acero team, made up of more than 50 proud and passionate professionals, carries out tasks related to milling and continuous casting, a strategic area for the production of more than 800,000 tons of steel per year by our strategic partner.

QUANT SOLIDARITY:
CONNECTED WITH
OUR COMMUNITY

Since Quant initiated its operations in the Americas region, our company has established several basic guidelines, including operating under the highest safety standards and acting as a strategic partner for our clients, as well as building socially responsible relationships with our community.

For that reason, the Quant Solidarity initiative—a corporate program which enables all of our sites to support a charitable cause—was implemented during 2020 in Brazil and the United States.

Our General Electric (GE) team in Louisville, Kentucky decided to collect and deliver pet food to a local animal protection organization.

The food donated was received by pet owners who have lost their jobs or source of income due to the pandemic. Showcasing the passion that characterizes Quant Americas professionals, each shift donated a large bag of pet food. In total, our Quant team donated 140 pounds of food.

Meanwhile, in Brazil, we collected non-perishable food, personal hygiene and cleaning products at all our sites.

Each of our contracts chose a charitable organization to receive their donations. For example, our São Paulo operations chose to make their donation to a Christian rehabilitation center in the city.

All donations under the Quant Solidarity program were matched by our company, doubling the contributions made by employees.

The Quant Solidarity initiative was created in Brazil, and today it is considered a strategic community relations project that will be implemented during the first half of each year at Quant Americas sites.



YOU + QUANT,
TOGETHER FOR
THE CHILDREN

You + Quant, together for the children is a corporate social responsibility project implemented by Quant Chile, one of the countries in the Americas market, during May and June 2020.

The aim of this project was to motivate Quant employees to make donations to purchase diapers for more than 150 newborns and young children living in children's homes or attending daycare centers close to our sites in Chile. Our company matched the amount donated by each employee, enabling a significant sum of money to be raised for the purchase of these basic items for children in their early years.

Quant Chile delivered 50,840 diapers to five non-profit institutions responsible for the care of vulnerable children.

Although the purchase of diapers faced some obstacles due to issues in Chile's supply chain, Quant Chile's team was able to complete the delivery to each of the institutions involved.

The You + Quant, together for the children project was implemented during the most critical months of the coronavirus pandemic, demonstrating Quant Americas' continued commitment to building effective relationships with our community, both in our operations and through social responsibility initiatives.



QUANT SUPPORTING TECHNICAL
EDUCATION IN THE AMERICAS

In 2020, more than 100 technical education students in Brazil and Chile participated in the "technical training days" project, which aims to attract the best talent currently completing their technical education to join our company in the coming years.

These training days offer an opportunity to provide information, and discuss and reflect on technical education and our company's experience of more than 30 years in the asset management sector together with clients such as Dow in Brazil and Melón Cementos in Chile.

"This initial collaboration activity in this line of action has been evaluated positively. The potential of activities such as this is enormous, and their positive impact on the community is indisputable," said Tomás Troncoso, head maintenance mechanic at Melón Cementos' La Calera plant in Chile.

SUPPORTING PEOPLE
IN NEED DURING THE
CORONA CRISIS

To support the community during the corona crisis, our site in Ludvika, Sweden, started cooperating with the organization Unika Ludvika during spring 2019.

Unika Ludvika bought and delivered food and other supplies to people in risk groups. To help, Quant employees did volunteer work for the organization, answering phone calls and administrating requests from people who needed help. The Quant site also lent one of their cars to facilitate the delivery work.

Vilma Gustavsson, Terese Riddar and Cassandra Eresjö from Quant together with Veronica Lindgren from Unika Ludvika.

These technical training days were carried out remotely in 2020 due to the coronavirus crisis, bringing together students and teachers for a masterclass led by our safety and engineering managers, who shared their experience and knowledge with attendees.

In order to involve parents as well, we held a meeting with parents whose children were currently deciding what type of training or specialization to opt for to provide more information about our industry.

Through this project, Quant Americas has strengthened its commitment to the Sustainable Development Goals which we adhere to in all countries where we operate, building strong relationships with our community and supporting the education and training of future professionals.



OUTPERFORMING OUR CUSTOMER'S EXPECTATION: Natural Gas Project



Taweelah Aluminium Extrusion (Talex) plant is the largest aluminium extrusion plant in the Arabian Gulf, capable of processing 50,000 tons of aluminium per year. The plant went into production in 2015, with Quant as its maintenance partner.

Talex recently embarked on a project to move from Liquefied Petroleum Gas (LPG) to Natural Gas (NG), in order to reduce gas consumption costs and thus to improve their competitiveness. Our customer showed trust in us and asked us to take up the challenge to deliver the project. With confidence, Quant took on the challenge and divided the project into following phases:

Planning phase: We formed a project team and developed a macro project plan, agreed to by the Customer. We then elaborated the macro tasks into micro/detailed steps required for the changeover process. The team started gathered inputs, liaised with OEMs, went through equipment manuals, and prepared a step-by-step approach. Based on the data collected the required parts for the changeover project was ordered.

Approval Phase: The gas changeover project required Third party and government regulatory body approvals, thus we reviewed the statutory, legal and gas body requirements, and proceeded to prepare all action points to be addressed for the approval. All requirements and calibrations were met, the third-party certification process was completed, and finally project was approved.

Vendor Management: Handling a project of this magnitude required us to coordinate with multiple vendors. With five difference type of burners and suppliers and Covid-19 travel restriction, we had to communicate and coordinate with most of the vendors remotely.

Role of Technology: we ran trial sessions before the actual commissioning start. Ground rules were set for communication and coordination to avoid miscommunication. Steps were discussed in advance and we were

able to smoothly do the changeover over with remote support.

Execution Phase: Safety was of utmost importance, not only for Quant, but for everyone involved, not the least the Customer and for business continuity. Extensive discussions and brainstorming sessions took place with all stakeholders and team members to review Method statement, Risk assessment, and Control procedures. Training was done, roles & responsibilities were reviewed, and the various teams were assigned tasks and work leaders. A project review committee was put in place to review the project progress and challenges on daily basis.

Project close-out: Once execution was completed, we had a close-out meeting with the customer's management team where the project was reviewed with respect to plan, status, challenges, and future improvement actions, all documented in a project closeout report.

Challenges during project: Like in all projects we encountered several surprises; such as the documentation not being up-to-date, some spare parts did not match, and so on. However, with the right attitude in the team, detailed planning, expert remote support, and a supportive management team, we were able to manage in a safe, efficient, and timely

manner as per the agreed project timeline

Customer feedback: The customer management team was extremely happy with the way the project was handled and appreciated our team's effort. Below is the feedback from the Talex CEO, Mr. Christian Witsch:

To the site team:
"Thank you very much for the excellent job done by the Quant team. You and your team have outperformed our expectations for this challenging project!"

To the Quant Management team:
"Excellent job has been done by your team for the natural gas switch over project. Lots of responsibility has been taken on by the Quant team since the original suppliers have not been onsite. Your team has mastered this challenging project in an outstanding way."

Team Feedback: Our team was extremely excited for having completed this project safely and successfully. Most importantly, all the effort were worth it when the team saw the customer's feedback. The team felt truly appreciated and this will certainly motivate them to take on new challenges and ensure that we will continue to exceed our Customer's expectations!

QUANT AMERICAS HIGHLIGHTS SUSTAINABILITY

In conjunction with the International Day of Climate Action (October 24), Quant Americas held its Sustainability Week 2020 to reinforce key points of our business strategy among employees.

Between October 19 to October 30, we implemented several communication activities related to the UN Sustainable Development Goals that Quant has identified as key for our operation: good health and well-being; quality education; gender equality; clean water and sanitation; affordable and clean energy; industry, innovation and infrastructure; responsible consumption and production; and partnerships for the goals.

Through these activities, we generated several opportunities for in-person discussion at our sites, as well as online, in which we talked about and reinforced the importance of integrating sustainability into each of our operations.

To demonstrate Quant Americas' commitment to sustainability, during Sustainability Week 2020, operations managers throughout the region signed an agreement based on:

- Developing, implementing and providing asset management and industrial maintenance services with the highest level of safety, productivity and care for the environment, considering our employees, clients and community as Quant Americas' main strategic partners.
- Pursuing and strengthening Quant's goal of zero incidents on a daily basis, in order to maintain our position as a safety leader.

- Motivating Quant Americas' work teams to generate continuous improvements in the services provided to our clients in order to meet and exceed their expectations.
- Putting into practice and promoting Quant's values—professionalism, pride and passion—among our work teams.

The activities carried out during Sustainability Week are closely related to our new strategy, which places sustainability at the center of our mission.



QUANT FINLAND MAKING A SUSTAINABLE CHOICE

In the spring of 2020, Quant Finland's management team decided to start upgrading its car fleet to a less polluting and taking stronger step to use of electric cars. Switching to electric cars is another step towards more sustainable maintenance.

The way of sustainable thinking is an important value for the Quant and bringing it into the development of maintenance operations starts already from the company's vision. As a service provider, we also have many opportunities to help our customers develop maintenance activities in the direction of sustainable development.

Electric cars have also been positively received by users, ie employees.

"New cars have been received positively in every unit. The development step is also perceived as important among our employees. This is a good example of us doing really concrete things for the environment," says Quant Finland's development director Mika Puontila.

"In 2020, we took the first cars for the test, back then about 10% of our car fleet was electric cars. This year, the use of electric cars will be increased so that 30% of our cars will be electric cars by the end of the year. Our goal is that by the end of 2023, 100% of our cars will run on electricity," Puontila adds.



TERESE HOLMQVIST

GENERAL COUNSEL AND
CHIEF INTEGRITY OFFICER

INTEGRITY AT QUANT

Quant’s success as a service provider depends on our reputation on the market. That means that we always need to act professionally and ethically, showing integrity. To support us in making the right decisions, Quant has an Integrity Program.

Quant’s Integrity Program is governed by the following framework documents:

- **Code of Conduct.** The Code of Conduct sets forth Quant’s core principles. It includes a letter from the CEO and a short description of Quant’s stance on key issues in general areas such as anti-corruption, ethics, labor standards, human rights, environment and sustainability.

- **Compliance Area Specific Employee Manuals.** The manuals provide employees with practical guidance designed to support Quant’s efforts to comply with applicable law in each of the following compliance areas: Anti-bribery, Competition, Data Protection, and Trade Sanctions.

- **Whistleblowing Policy.** Quant’s Whistleblowing Policy describes the process for reporting serious misconduct at the company. All reported cases have been investigated thoroughly and managed according to our policies.

Development and maintenance of Quant’s Integrity Program is the responsibility of Quant’s Compliance Function. The Compliance Function is led by the Chief Integrity Officer, who has regular access to the Board of Directors.

The Chief Integrity Officer is responsible for the overall oversight and implementation of the Quant Group Compliance Program and for Quant’s day-to-day compliance with this program.

All employees of Quant should update themselves on the Code of Conduct regularly. Quant provides training on the Code of Conduct and the main contents of the specific compliance areas e.g. through Quant Academy. It is also possible to listen to previously recorded trainings on Quant’s intranet.

The Group Quality Manager is responsible for conducting objective, comprehensive audits of Quant’s Integrity Program on a periodic basis in light of Quant’s specific areas of operations, geographic locations, and legal obligations. Regional Managers, in consultation with the Compliance Function, will be responsible for correcting any deficiencies identified.

The global pandemic has affected companies throughout the world, and new rules and instructions have been introduced with short preparation time. For us at Quant, we must follow not only laws, regulation and recommendations from authorities but also meet individual customer requirements. Even though challenging, we are proud to say that all colleagues have endeavoured to act with integrity and in compliance with new rules in these shifting circumstances.

During the year, Quant has conducted a global integrity campaign. The purpose of the campaign was to emphasize the importance of integrity, that together with safety is Quant’s DNA. The campaign has, among other



things, included trainings in the Code of Conduct and the other main integrity policies, as well as the whistleblowing system. In the training sessions, we included practical examples of potential integrity issues that people may face in their everyday work. All trainings were recorded to enable colleagues who missed a session to view later. After the training, participants were requested to take a quiz to complete the training session. In these training sessions, Quant also utilized automatic translation to other main languages than English within Quant. Also, since GDPR was implemented in the European Union, Quant Academy has conducted training sessions to employees worldwide to ensure compliance. At Quant, the development of GDPR and privacy legislation have been followed closely, and trainings and policy documents have been continuously updated.

In the spring 2020, a review of the integrity policy documents were conducted, including the Code of Conduct. The main content of the documents remain, but some clarifications were made.

In 2020, a number of reports were made through the whistleblowing system. All reports are taken seriously and investigated. We remind again that it is better to reach out one time too many than one time too few, that you can report in your local language and that you remain anonymous. In our integrity campaign, we encourage people to discuss integrity and bring up all integrity related questions early, which may prevent questions from becoming issues.

KPIs

Safety

Safety is our choice, and safety related KPIs are measured and followed up regularly throughout the organization.

The key safety measurements used are:

- LTIR (Lost Time Incident Rate), calculated as number of lost time incidents x 200,000 / number of hours worked
- TIR (Total Incident Rate), calculated as number of recordable incidents x 200,000 / number of hours worked

Our ultimate goal is zero incidents, and we have set ambitious goals to get there. For the end of 2023, our LTIR target is 0.12 and our TIR target is 0.30, which are world-class in the industry. At present there is still substantial improvements required to reach these targets, and although we are better than industry average, significant efforts are being taken to get to our ultimate goal of Zero Incidents.

One factor affecting our results is the inclusion of new sites and acquired companies. These typically have worse safety statistics than Quant, resulting in a negative short-term impact on our safety KPIs. To implement Quant’s safety standards is the first and most important focus when we onboard new sites.

Safety	2020	2019	2018
TIR	0.96	0.81	0.51
LTIR	0.43	0.42	0.31

Diversity

Diversity is an important area for Quant, and we strive to always provide equal opportunities to everyone, irrespective of gender, age, religious belief, sexual orientation, political viewpoint, ethnic- or national origin. In other words, we are a strict meritocracy.

One indication of diversity is gender distribution. Operating in a traditionally male industrial setting, the gender distribution within Quant is unbalanced. Driving change in this area requires continuous work and attention. Over the past few years, the overall portion of women in our workforce has increased slightly.

It is important to lead by example, and among our senior executives, we have a more equal distribution. Another focus area for us at Quant is to also improve the gender diversity at the level below the executive management. Here we work proactively to increase the proportion of female site managers, one of the key positions in the company.

Gender distribution

Total number of FTE	2020	2019	2018
Number of men (FTE)	2,168	2,377	2,721
Number of women (FTE)	156	185	161
Total number of FTE	2,324	2,562	2,882
of which women (%)	7%	7%	6%

Gender distribution in the Board of Directors and in Group management

	2020	2019	2018
Board of Directors	0%	0%	0%
Other senior executives	20%	20%	40%

Quality

ISO certifications are one way by which we ensure implementation of global best practices in the aspects of Quality, Health and Safety, Environment and Asset Management.

We have chosen a strategy whereby we certify individual countries, and the number of countries that are certified is a KPI that shows how well we are managing to implement some of the key processes related to quality, health and safety, and environment.

ISO Certifications -

number of countries certified		2020	2019	2018
ISO 9001	Quality management	11	11	11
ISO 14001	Environmental management	7	7	8
ISO 45001/ OHSAS 18001	Occupational health and safety	11	11	11
ISO 55001	Asset management	4	3	1

Integrity

Operating ethically and with integrity are core values at Quant. “Safety and integrity are non-negotiable!” We work hard to ensure all of our employees are well informed about our Code of Conduct and our whistleblowing policy. One of the KPIs we measure is the number of integrity issues reported through our whistleblower function annually.

Although our ambition is to have no breaches of our Code of Conduct, we do not have a specific target for number of reported integrity issues. We strongly encourage reporting of all incidents, and thus do not want to risk that incidents are not reported in order to reach a specific target.

Environmental impact

In Quant we strive to reduce the environmental impact of our operations at customer sites. In 2020, we applied a new reporting option in our OHSE management system quantShield; any Quant employee can report environmental observations and incidents. This reporting has started well in region Finland & Baltics and further implementation steps will be taken in other regions in 2021.

		Number of events	
Environmental incidents		14	
Environmental observations		198	

SUSTAINABILITY RELATED RISKS

Quant has an annual Enterprise Risk Management cycle, where Quant’s management team identifies and rates the key operational risks for the group. The risks are defined and rated for impact and likelihood. For each of the top risks, existing mitigating factors are identified and actions and controls are defined. The risk catalogue is reviewed by the Finance and Audit Committee of Quant, and the Board of Directors is informed.

Of the top risks identified in 2020 three are directly related to Quant’s sustainability work:

- Safety and environment
- Recruiting, developing and retaining people
- Compliance

There are also risks related to other areas of sustainability, such as Human rights and environmental impact, but these are deemed to be of lower probability and/or with a lower impact on the Quant Group.

Safety and environment

Since Quant’s services mainly are performed by personnel, there is a risk that injuries and damages may occur due to negligence or other lack of performance of the service. Quant does its outmost to minimize the occurrence of these types of risk through, inter alia, risk

analysis, training, certification, follow-up of performance of service, and through careful contract management with clear liability limits.

Recruiting, developing and retaining people

The group operates in a relatively specialized business, and the potential departures of key persons and the ability to attract qualified personnel is crucial for the group’s success.

People development, training, succession planning, and well-defined career paths, coupled with encouragement and equal opportunity for all, are elements mitigating retention risk while at the same time driving organizational performance.

Compliance

Being present in multiple countries across the world, with a small headquarters function responsible for ensuring compliance to all relevant regulations, there is a risk that Quant is not fully compliant in all jurisdictions for all applicable regulations, including full adherence to Quant’s Code of Conduct. To minimize this risk, training in the Code of Conduct is performed regularly, and as part of the Induction training for all new Quant employees. The internal control function of Quant is also continuously improved, with the aim to further minimize these types of risks.



Mikael Norin Chairman of the Board		
Casper Lerche Board member	Henrik Sandréus Board member	Jörgen Bergqvist Board member
Olof Faxander Board member	Per Hallius Board member	Pierre Schöld Board member
Tomas Rönn CEO		

Stockholm, April 20, 2021

Auditor’s report on the statutory sustainability report

To the general meeting of the shareholders in Quant AB (publ), corporate identity number 556975- 5654

Scope and responsibility

It is the board of directors who is responsible for the statutory sustainability report for the year 2020 and that it has been repared in accordance with the Annual Accounts Act.

The scope of the audit review

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

Opinion

A statutory sustainability report has been prepared.

Stockholm, April 20, 2021

Öhrlings PricewaterhouseCoopers AB

Nicklas Kullberg

Authorised Public Accountant



QUANT™

For further questions:
info@quantservice.com

www.quantservice.com



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