

BTS Sustainability report

2021



Sustainability report 2021

The Sustainability report has been prepared in accordance with the provisions of Chapters 6 and 7 of the Swedish Annual Accounts Act and encompasses the BTS Group in its entirety. BTS Board of Directors is responsible for this Sustainability report.

BTS as a catalyst for change and transformation

BTS is a global professional services company for implementation of strategies and culture shifts founded in 1986 and headquartered in Stockholm, Sweden, with over 1,070 professionals located on six continents. BTS is listed on Nasdaq Stockholm.

BTS focuses on the employees when organizations are changing their strategy and culture, and works with leaders at all levels to improve their leadership. We help them improve their decision-making, converting those decisions to actions and delivering results through alignment, changed mindsets, and developed capabilities.

BTS has been designing fun, powerful experiences for over 35 years, that have had a profound and lasting impact on clients' participants and their careers. BTS inspires new ways of thinking, building critical capabilities and behaviors that employees and leaders need to improve business outcomes. *It's strategy made personal.*

BTS's view on sustainability

BTS's perspective on sustainability is holistic and includes both social, business and environmental perspectives. The company has, from these perspectives, developed a sustainable focus with relevant goals and activities where the company can both make an impact and contribute to a better environment. It is a combination of important areas, crucial for the sustainability work, that includes activities for the company's employees, clients and contractors. Within the environment areas we have: BTS's way of working, reducing climate footprint, support clients in their work, and microentrepreneurs in developing areas, prioritized.

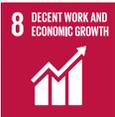
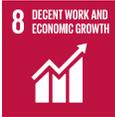
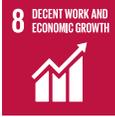
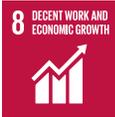
BTS's sustainability policy, vision and values, and overall strategic sustainability goals form the basis of BTS's sustainability work. Sustainability work includes efforts to increase environmental, economic, and social responsibility and BTS has UN's Agenda 2030 as starting point within the following areas:

- Strong business ethics and responsible entrepreneurship for a sustainable culture.
- An equal and developing workplace.
- Supporting clients in implementing strategies within sustainability.
- Actions for a more positive environmental and climate impact.
- Social responsibility.

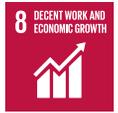
BTS's overall and strategic goal for sustainability summarizes the company's view on sustainability – **BTS shall in an active way contribute to UN's Agenda 2030 with a special focus on high business ethics, an equal and developing workplace, a positive climate impact, and a strong sense of social responsibility.**

A first, overall and measurable sub-goal, in order to externally verify that the company is moving towards this strategic goal, is to achieve at least 50 points in EcoVadis scorecard 2023. Additionally, BTS will follow up the sustainability work by continuously measuring the company's progress in relation to the following goals per focus area, see next page.



Focus area	What BTS measures	Goals 2025	Outcome 2021	UN's Sustainable Development Goals
Strong business ethics and responsible entrepreneurship for a sustainable culture	BTS Code of Business Conduct signed by all employees	100%	100%	
	Number of subcontractors who have signed BTS's Code of Business Conduct	100%	Initiated follow-up	
	Number of reported cases of corruption or other criminal crimes against the company's Code of Business Conduct	0	0	
An equal and developing workplace	Number of women in the company	50%	52.4%	 
	Number of women at higher leader levels	45–55%	24%	
	Number of employees promoted	15–20%	20%	
	Number of employees with health and stress support	100%	99%	
Supporting clients in implementing strategies within sustainability	Number of customers BTS supports	30	10	  
Actions for a more positive environmental and climate impact	CO ₂ impact from flying	10,000 tons (21,000 tons 2019)	1,200 tons	 
	Absorption of CO ₂ through preserved rainforest		12.4 million tons	
Social responsibility	Number of microentrepreneurs, leaders, students that have participated in BTS's sponsored programs, accumulated	1,000,000	650,000	   
	Number of CSR partners	5	3	

Strong business ethics and responsible entrepreneurship for a sustainable culture



Strong sustainable business culture

Sustainability is, and has always been, a prerequisite for BTS's growth and has helped to attract new employees and clients. The culture is recognized as having a strong work ethic and has embedded good business ethics internally and for all assignments BTS is engaged in.

Employees cannot accept payments from third parties who might influence, or be perceived to influence, objectivity when making business decisions. Potential risks include partnerships that require the purchase of material or services from vendors, clients' expectation to be compensated for attending BTS client events, and the benefits the BTS sales organization offers when a client is evaluating suppliers. The processes followed by local leadership and management ensure that these risks are reduced to a minimum. BTS has not had any reported cases of corruption during the year.

Important policies for IT-security

IT security is a prioritized area as the company's operations are built on different data and educational platforms. In client engagements, different levels of confidential documentation is managed and the immaterial assets and systems need to be protected from breaches. The company has nine different IT and security policies that regulate the use of equipment, behavior, systems and applications.

During 2021 the company ran two digital education programs for all employees which focused on security in email communication and on different social platforms, educating the staff in how to avoid outsiders from getting access to BTS's internal systems.

BTS's Code of Business Conduct for subcontractors

BTS's suppliers are mainly contracted consultants within leadership, sales training, and coaching. These consultants follow the same quality demands as the company's employees and they must also follow the same BTS Code of Business Conduct.



A sustainable and equal workplace

A business culture characterized by diversity, equity, and inclusion

People make the difference; within all enterprises, people create value. Attracting talent, as well as developing and retaining skilled employees, is critical for us to be able to deliver favorable results and achieve long-term success. This is especially important in the professional services industry where the quality of employees' work has a direct positive correlation with customer satisfaction and profitability. As a result, BTS offers many benefits, and maintains a sound company culture, to ensure that BTS remains an attractive employer.

Today's labor market is significantly more mobile than ever before. Employees are more focused on sustainability, individual development, demanding better support, training, and a good work environment. As a result, employers must make a strong effort to attract and retain the right people. BTS's global recruitment process helps match BTS business expectations with employee expectations.

BTS leaders listen continuously to their employees to remain an attractive employer. Management conducts an employee survey every year to analyze the current attitudes of employees, the culture, the workplace, as well as to ask for feedback on improvement opportunities. From this information, leaders formulate action plans to ensure that BTS continues to have engaged employees.

Employees' health and security in focus

One of the greatest risks in business today is overworked employees, pushing themselves to the limit. Through BTS's global planning teams and local leadership, BTS mitigates this risk by acting early when BTS sees patterns of excess working hours beginning to develop.

The nature of work at BTS can influence the work-life balance as many assignments require travel, sometimes to other regions. The situation has been different during 2020 and 2021 when travel was dramatically limited both locally and globally. This presented new challenges as employees could not travel to an office and meet colleagues. To avoid isolation, which could have had a negative psychological impact and caused stress, virtual meetings were organized locally, regionally, and globally to get people connected, build engagement, and to align around best practices in order to plan and work remotely and stay safe and in balance.

In 2021, activities to create a workplace of comfort and safety accelerated as different initiatives and offerings to support employees' health – like stress management, physical activities, and different types of consultation – were offered via the organization TaskHuman. Employees were offered support in areas such as mental and physical health, finance, home and family, diet, and personal development. In total the company invested 564 workdays of time, with person-to-person conversations, together with TaskHuman.

Gender balance

For BTS, long-term sustainability, dynamic operations and gender balance is important, and they are all taken into consideration in the recruitment and selection process. The share of female employees was 52.4 percent for 2021.

Average number of employees during 2021

Men	Women	Total
509	561	1,071
47.6%	52.4%	100%

Over the last several years BTS has analyzed the gender mix among consultants. The gender balance was about equal at the lower and mid-levels. For higher leader levels there were 24 percent women and in the management team 25 percent women. The target is 50 percent.

The pandemic has led to an opportunity to offer even more flexible working conditions, with fewer long-distance trips, which may help to create more diversity in the consultant organization and at higher levels.

Equal treatment

BTS believes it is fundamental that all employees, without discrimination, are given the same opportunities for personal development and job satisfaction, enjoyment at work, and understanding of their role in the organization. BTS offers a safe and healthy working environment, characterized by equality, pluralism and respect for the individual based on the following principles:

- Everyone has the right to be treated with dignity and respect.
- BTS does not tolerate discrimination or harassment on the grounds of gender, ethnicity, disability, nationality, religion, philosophical belief, political belief, age, sexual orientation, family status, trade union activity or any other factor.
- BTS adopts fair and inclusive practices throughout BTS operations and seeks to eliminate all prejudice, discrimination, bullying and harassment.

All employees have a personal responsibility for the practical application of these principles in their day to-day activities and must report if they have an experience that contradicts these principles. Non compliance with policy will not be tolerated and is acted on accordingly by senior local management. BTS has not had any reported cases of violation during the year. All employees have signed the BTS Code of Business Conduct.

In 2021, BTS continued to implement a more direct and collective approach to questions that concern diversity, equity, and inclusion.

Through a cross/regional program the company developed a well-thought-out client orientation for diversity, equality and inclusion that builds on the program BTS South Africa established during the last couple of years. The company has made intentional efforts to secure that BTS's core values around diversity, equity and inclusion are maintained consequently in client engagements and in the internal culture.

Personal development

During 2021, BTS offered consultants an average of 10 hours of organized training and development in the following areas:

- BTS's direction and priorities for 2021.
- Digitalization's impact on the operations.
- A virtual exposition with 70 workshops of selected programs by management and BTS ten areas of expertise.
- Diversity, equity, and inclusion – in North America BTS delivered 27 training hours per employee.

In addition, training for specific job roles have been delivered where needed.

For people at pivotal levels of leadership, BTS has mandatory development programs, to support personal development and to keep the company culture intact. These programs have been designed to make sure that leaders lead according to BTS's values and to ensure that the culture evolves sustainably.

During BTS's two-week onboarding program, new employees are introduced to BTS's vision, mission, and ways of working within BTS's ten practice areas. This ensures that they gain a better understanding of BTS's responsibility to its clients, fellow employees, and the environment. Senior leaders deliver these onboarding programs, allowing them to connect with the new hires by listening and discussion.

At the director level, consultants' responsibilities increase, and they are tasked with leading and managing individuals and teams. A new leader playbook was developed during the year that summarizes key elements in what great leadership means at BTS.

Personal development plans with increased accountability

The company has clear personal development plans with a number of competence levels – one plan for consultants, one plan for operations and one for administrative employees. Number of people who took a career step to a next level were 219, corresponding to 20.5 percent of all employees.



BTS's core values

BTS's core values are designed to maintain BTS's unique culture of respect and trust. They play a critical role in employee development, evaluating the yearly performance of leaders and employees, as well as in appraisal discussions at the end of the year.

Positive spirit and fun

- We believe that a "can do" attitude and humor enhance a successful business.
- We believe in looking at problems openly and view them as opportunities.
- We strive to maintain a good spirit.

Honesty and integrity

- We believe in being loyal to those who are not present.
- We believe in giving and receiving feedback constructively.
- We believe in treating people as equals and in respecting others' differences.

Opportunities based on merit

- We reward and provide people with opportunities based on results and competencies.
- We make decisions and evaluate ideas based on their facts and merits.
- We achieve success through hard and effective work.

Putting the team first

- We believe that BTS's success depends on teamwork, and if the team needs support we do our very best to provide it.
- We believe in putting the team first in individual decisions and in thinking of the individual in team decisions.

Lasting value for clients and people

- We strive to build up long-term relationships with our clients to create a legacy for the client and his or her staff.
- We focus on driving results forward – in learning, improved behavior and business performance.
- We encourage the learning, development and rewarding of BTS and its staff.
- We create our growth through our clients' success and our active business generation.

Excellence through professionalism

- We strive to deliver top-quality solutions and services, within deadlines, to exceed client expectations.
- We balance clients' and BTS's competencies, best practices and methods to achieve optimal results.

Stevie Award for "Great Employer"

Stevie Awards in the US recognized BTS again in 2021 as a great employer. The Stevie Award of Great Employers recognizes the world's best employers and the HR organizations and HR related solutions that help to create great places to work. More than 600 organizations of different sizes were nominated in a number of different classes.

BTS has also been recognized as a "Great Place to Work" by the company Great Place to Work.



Human rights

BTS follows the United Nation's declaration of human rights and does not see any risks that violate the human rights in BTS's operations. The company follows the labor laws that are applicable in the countries and states where the company operates.

The company has clarified the employees' rights in a health and security policy that aims to secure that all employees get the support and back-up they need in different situations within and outside of BTS. The policy is a guide to management teams in different countries and shall connect to the laws and regulations that are applicable in the countries and states where BTS operates. Areas included are: terms of employment, norms of behaviors, code of conduct, and how deviations are reported, employees' development, support for better health, and norms for work at the office or from home.

Supporting clients in implementing strategies within sustainability



A part of BTS's operations are customized programs that support clients in their sustainability work, by exposing clients' employees to different situations where they learn to do trade-offs between short- and long-term results with regards to environmental and safety impact. Thereby, leaders and employees get a better understanding for long-term success in developing sustainable business processes.

During the year BTS was engaged in supporting the implementation of eight clients' sustainability strategies and innovation processes, and supported culture change in regards to diversity and inclusion for twelve clients.

In 2021, BTS continued to assist the company's clients with themes around how to lead and coach teams in the new, challenging environment – both when it comes to remote work and work at the office, in the form of webinars for larger audiences and directed events/workshops.



Actions for a more positive environmental and climate impact



BTS supports the environment in two ways – by thinking about how the company can impact the environment through BTS's work – and how BTS can support organizations working to improve the environment.

Reduce and recycle

As a professional services organization without production or manufacturing functions, BTS's environmental impact is mainly limited to keeping offices and business travel. Nevertheless, BTS works to actively minimize BTS's environmental impact and contributes to a more sustainable society by optimizing energy consumption and using environmentally friendly products and services.

In service of this, BTS uses video-conferencing and other technology to connect virtually rather than by physically travelling, and by helping BTS's clients to do more digital conferencing.

BTS also focuses on recycling consumable supplies used in the business. In addition, operations at BTS comply with the principles of efficient resource usage (optimized use of non-renewable resources) and adopts an eco-cycle approach

(recycling of resources). Of the company's offices, 41 percent reported having a sorting process for recycling at the office. A prerequisite for this is countries' organization and infrastructure for recycling.

Due to the nature of BTS's business, the company has decided not to set specific environmental targets for indicators such as energy consumption, water consumption, hazardous waste, and non-hazardous waste since these are not material factors of sustainability for BTS.

Reducing global carbon emissions

BTS's ambition is to become carbon negative and has, since 2010, invested in protecting the planet's most endangered species, and the threatened forests they rely on, by supporting the organization Rainforest Trust¹⁾. They in turn help to protect endangered rainforest areas in South America, Asia, and Africa and BTS provides both funding, to acquire acres of rainforest, and digital engagement to the trust to support fundraising and generate awareness.

Since March 2020, virtual ways of working became the norm for us, as well for BTS's clients, which reduced BTS's and clients'

carbon footprint considerably. BTS's flight footprint during 2021, was reduced by approximately 95%, in comparison with 2019 when the estimated emission was 21,000 tons, to an estimated total emission of 1,200 tons carbon dioxide.

To support the need to reduce carbon dioxide emissions BTS is driving a number of different initiatives:

Within BTS:

- a) Continue using virtual meeting platforms to reduce travelling.
- b) Investing in activities together with the Rainforest Trust to preserve rain forests and endangered species.

For BTS's clients:

- a) Offer digital and virtual learning and communication platforms to reduce the need to travel, which has a very strong impact when cross regional meetings can be conducted online.
- b) Provide for self-paced studies through digital learning solutions.
- c) Provide digital communication platforms in physical workshops, thereby reducing the need for printed material.



BTS investments together with Rainforest Trust¹⁾

In 2021 BTS continued to support the Rainforest Trust and pledged a donation of \$10,000 to Create a Wildlife Corridor for tigers in Thailand, which meant that 1,016 acres²⁾ were preserved, an area that can absorb 122,462 tons carbon dioxide.

BTS total investments with the Rainforest Trust, since 2010 have helped preserve 31,114³⁾ acres of rainforest, that yearly absorbs 12.4 million tons of carbon dioxide (from being emitted in the atmosphere) and that also protects endangered species.

Below is a breakdown of BTS's contributions and the acres preserved:

- 2010 and 2011 – Donation of \$20,000 to Las Tangaras, Colombia → 200 acres
- 2014 and 2015 – Donation of \$12,000 to El Jaguar, Colombia → 300 acres
- 2015 – Donation of \$10,000 to Sumatra, Indonesia → 2,933 acres
- 2016 – Donation of \$431 to Balanga, Congo → 560 acres
- 2016 – Donation of \$10,000 to Airo Pai, Peru → 9,009 acres
- 2017 and 2018 – Donation of \$20,000 to Borneo, Indonesia → 10,000 acres
- 2019 – Donation of \$10,000 to the Community Empowerment Project, Liberia → 4,310 acres
- 2020 – Donation of \$10,000 to Save West Africa's Last Intact Forests, Liberia → 2,786 acres
- 2021 – Donation of \$10,000 to Create a Wildlife Corridor, Thailand → 1,016 acres

¹⁾ Rainforest Trust purchases and preserves the most threatened tropical forests, saving endangered species.

²⁾ One acre corresponds to 4,047 square meters.

³⁾ Through a set-up with other partners matching BTS investments, the total protected rainforest is estimated to 63,759 acres, which absorbs an estimated 25 million tons carbon dioxide from being emitted in the atmosphere.



Social responsibility

BTS supports entrepreneurship and leadership for a sustainable world

Social responsibility is at the core of the BTS identity. By investing in people and societies across the globe to improve lives, BTS is working to create a better world. This is why BTS has branded BTS's corporate social responsibility work "BTS Social Impact".

Through stronger focus on creating impact, BTS provides skills training for entrepreneurs, underserved populations, students and teachers. The company equips education and non-profit leaders to drive bigger impact in their work and thus invest in our planet for a sustainable future. BTS Social Impact has, since it started, helped an accumulated volume of 650,000 persons.

BTS partners with a number of important stakeholders to help them reach their target audiences. These include:

BTS clients: BTS partners to support BTS clients' selected Corporate Social Responsibility (CSR) efforts – strategically, innovation processes, diversity and inclusion.

Educational institutions: BTS develops school leaders and administrators.

CSR institutes: BTS joins forces to develop female and male entrepreneurs in developing countries.

Non-profit organizations: BTS offers education programs that improve leadership.

Communities: BTS develops selected populations and increases citizens' quality of life.

Non-profit divisions of banks: BTS supports small business owners who receive micro-finance loans.

BTS's Social Impact domains

Equipping education and non-profit leaders to drive bigger impact

BTS Spark:

Leadership development and mindset coaching, workshops, webinars delivered by BTS network of facilitators

Multipliers for non-profit organizations:

Traditional (client-specific) and open enrollment sessions delivered by BTS

Providing skills training for entrepreneurs, underserved populations, communities, families, and students

BTS One for One for entrepreneurship:

Business simulations to promote micro-entrepreneurship and financial literacy, delivered by BTS partners

BTS Sustainable community:

Supporting development of local communities' sustainability through education programs for communities, entrepreneurs, families, and students

Equipping education and non-profit leaders to drive bigger impact

BTS Spark

BTS Spark continued to increase its presence and impact during 2021 by supporting school leaders and teachers with coaching for increased resilience and leader capabilities under yet another challenging year. Schools around the world were forced to continue with a flexible workplace and be innovative in how to educate students in new ways. The company's support played a vital role by helping faculties lead their institutions through the uncertainty, complexity and pressure the pandemic caused.

From the three hubs in Australia, UK and North America, BTS Spark reached over 2,300 leaders with coaching and workshop-related programs; delivered a new leader program for over 800 young leaders, and delivered webinars for over 1,300 teachers. As the majority of the work continued to satisfy school leaders in these three regions, it was great to be able to use the company's global network of coaches and expand the services to Kenya, Hong Kong, and Indonesia.

In 2021 an initiative was taken to develop the BTS business model, *One for One*, for selected clients to also include coaching; for every client paying for the coaching of five leaders, BTS offers free coaching to a person within the BTS Spark audience.

Up until 2021, BTS Spark has supported 17,472 leaders in educational institutions, with an increase of 4,431 in 2021.

Multipliers for non-profit organizations

From its office network, BTS offers leadership development aimed at non-profit organizations that have other important non-profitable goals for their operations. Deliveries consist of traditional (client specific) and open leadership programs delivered by BTS.

Providing skills training for entrepreneurs, underserved populations, communities, families, and students

BTS One for One for entrepreneurship

The ambition of BTS *One for One* is to offer a participant in an underserved environment a free or highly subsidized education for every paid client participant at a BTS program, thereby supporting training for entrepreneurs, students, families in developing countries, and underserved populations in developed countries.

The solutions include customized business simulations for entrepreneurs starting a business, managing a small agriculture business, and business simulations for families and students around household economy. During 2021, a new project was initiated together with BTS key partner for *One for One*, German Sparkassenstiftung for International Cooperation and a team of experts, on climate change and farming, to develop a farming simulation to create a sustainable and resilient farm in the future – taking the global climate change into consideration. The development program is planned to launch in the fall 2022.

The deliveries of *One for One* were less impacted by the pandemic during 2021 than 2020. This was possible due to virtually delivered programs and somewhat lifted travel restrictions during 2021.

During the year 848, programs were run for 13,876 participants.

- Household savings game – 351 sessions.
- Micro business simulation "Get to know the numbers" – 336 sessions.
- Farmers simulation – 161 sessions.

Since 2010 the BTS programs with Sparkassenstiftung have reached 141,376 participants.

BTS sustainable communities

BTS's main partner in this area is Avo Vision in South Africa, which is 49% owned by BTS. Through Avo Vision, BTS offers subsidized education for local communities and institutions, primarily in South Africa, with programs for entrepreneurs, families, students, immigrants and other underserved populations. The programs mainly addresses various development initiatives such as housing, financial literacy, tree felling, in combination with entrepreneurship, water and energy supply; learning in order to make better decisions for quality of life and to create a more sustainable society.

In 2021, Avo Vision reached an accumulated audience of 498,453 participants, with an increase of 48,600 participants during the year.

Example of BTS projects for sustainability

How BTS supports clients with implementation of strategies, innovation and strengthening a culture of diversity and inclusion.

Anglo American GameChangers Leadership Journey

BTS has continued the partnership and collaboration with Anglo American and the Cambridge Institute for Sustainable Leadership (CISL). Anglo American have set ambitious targets across their global sustainability pillars: Trusted Corporate Advisor, Thriving Communities, and Healthy Environment. Targets include Carbon neutrality for some operations by 2030 and all by 2040. Others include water and energy reduction, school education, and increased biodiversity for areas within influence of their mining operations.

The goals are deliberately ambitious and designed to challenge the organization to lead and innovate. One of the keys to achieving them is to accelerate the execution of their sustainable mining plan through key personnel who can directly and immediately influence the plan. The question was – how to ensure this target population was aligned with the plan and had the right capabilities to execute it.

BTS partnered with CISL, to create a customized 4 months, multi-module leadership journey, that included a digital simulation experience; In teams, the leaders strategically managed a simulated mining operations for 15 years, where they would experience sustainability-related challenges and opportunities. The teams experienced the short- and long-term impact of their decision-making across different stakeholder groups and ultimately had to balance key financial, environmental and societal metrics.

Since 2019 over 300 leaders have taken part in the leadership journey.



Supporting Red Cross

BTS has, in a pro-bono capacity, served the Red Cross for a number of years by developing key capabilities in the organization. In 2021, the training was aimed at customer services and logistics. A team of 8 BTS consultants (4 women and 4 men) delivered 10 impact workshops with 20 hours of collaboration for 112 students. 3 students participated in a mentoring program.

Diversity and inclusion for a software company

BTS had the opportunity to work with a global software company that did not like the fact that their internal culture did not match their marketplace values. BTS designed a nine-month *Inclusion Catalyst* experience to disrupt and shift the current mindset of senior leaders to enable them to drive culture change within the organization for diversity and inclusion. This journey included an intercultural assessment that was debriefed for group and individual results, one 1/2-day workshop, four small group pod sessions, and two reconnects that were held in the middle and at the end of the journey. Senior leaders were given the opportunity to learn how to have hard conversations by increasing their quotient for discomfort while growing their relational maturity. This led to the following results:

- Senior leaders increased participation in DEI activities.
- Attendance was prioritized by senior leaders and averaged over 93% – increasing authenticity, empathy, and inclusivity.
- Senior leaders chose to continue their pod coaching sessions at the end of the journey.
- Completed cohorts increased their intercultural competence based on pre-post results of the intercultural assessment.

Based on the personal transformation and systemic change results the company witnessed, they have decided to include five next-level leader cohorts on a similar journey beginning in 2022.



Avo Vision supporting the government in South Africa

This is an incredible achievement that Avo has been part of driving over the past couple of years through BTS's partnership with the Forest Stewardship Council (FSC) and the Department of Environment. A system of water credits, generated through small green incubators in South Africa, enables global organizations, who can now claim their water offset points through this, and future transactions, in much the same way as carbon is currently offset. Their money goes back into the landscapes to maintain the water security generated by the efforts of small-scale producers.

Diversity and Inclusion for Bowmans

Based on an employee and work climate survey, Bowmans refocused their Diversity and Inclusion (D&I) architecture as a key enabler in creating an inclusive working environment in line with their future growth strategy. Employee development and training was identified as one of the key initiatives in achieving the D&I strategy. As a first step in this journey, Bowmans partnered with Avo Vision to address unconscious bias in the organization in Kenya (Nairobi), Mauritius (Moka), South Africa (Cape Town, Durban, Johannesburg), Tanzania (Dar es Salaam), Uganda (Kampala) and Zambia (Lusaka). Out of the 48,000 participants, 25 percent were urban and 75 percent rural, 36 percent were male and 64 percent were female.

Examples of how BTS supports leaders with leadership skills and coaching

Literacy and numeracy support initiative in Australia

In Australia, the Middle Years Literacy and Numeracy Support (MYLNS) Initiative for the Victoria Department of Education continued into its third year with an additional 150 teachers opting for a coaching program with BTS Spark. MYLNS teachers provide students with additional teaching support to improve their literacy and numeracy.

Powerful conversations in Australia

BTS's *Powerful Conversations* coaching program for Directors of Educational Leadership in New South Wales also continued into its third year as BTS welcomed 22 new Directors for coaching, plus 26 Directors who opted to extend their coaching by enrolling in Supporting School Improvement modules. In addition, 60 Principal School Leaders and Principal Coach Mentors were also able to commence the program in 2021.

Since 2018, 163 DELs have participated in *Powerful Conversations* coaching. Participant feedback shows that:

- 98% have changed their leadership as a result of the coaching.
- 96% recommend the coaching to colleagues.

"After two years of quite intense stress, and then completing *Thriving for Tomorrow*, I can honestly say I feel like me. My mind is calmer. I have grown. The most important part is that I know I have several strategies to keep myself well and build positive habits for myself."

– School Principal



"As each session rolled out, I learnt a little more. It was at times like a snowball rolling down the hill, as my knowledge and understanding of myself and my role as a Principal Coach Mentor grew exponentially. The course has had a profound impact on me, and how I do my work."

– Principal Coach Mentor, New South Wales

Powerful conversations in Kenya

BTS was delighted to be able to support Dignitas in Kenya, a non-profit which empowers educators to transform their schools, through delivering our *Powerful Conversations* program, on a pro-bono basis, to further develop the coaching capability of ten of their leaders.

“My confidence in my leadership and ability to solve personal and career challenges related to my role with school leaders changed to a big extent. Overall, I am better centred, I understand my limiting beliefs and how these affect my delivery. I am equipped with skills and attitudes to be a better coach.”

– Mercy Munialo, Dignitas, Kenya



BTS Spark North America: Reaching out to the education community

A major focus for the year was to raise awareness of BTS's work through a series of monthly webinars that engaged a number of world-renowned thought leaders as well as leading superintendents and principals. BTS actively grew the company's social media presence, delivered a number of keynotes and conference sessions, and published eight opinion articles in leading education sector magazines.



Coaching across the education system

In the UK, BTS continued to coach the full range of leaders in schools, from those stepping into their first leadership roles, to those leading across multiple schools through BTS's range of programs spanning the three core priorities – leadership development, coaching capability, and wellbeing. BTS exceeded over 300 middle leader enrollments from the Harris Federation, and also launched coaching programs for executive leader coachees through BTS's continuing partnership with the UCL Institute of Education.

Launch of New leaders and Soft skills program

BTS continued to build the partnership with EdCan in Canada and to extend the work with the Surrey Schools District in British Columbia. Building from BTS's 2020 *Surviving to Thriving* Summer Program, 2021 saw a continued focus on Wellbeing, alongside the launch of *New Leaders and Soft Skills* programs.

Auditor's report on the statutory Sustainability report

To the annual meeting of the shareholders of BTS Group AB,
Corp. Reg. No.: 556566-7119

Engagement and responsibilities

The Board of Directors is responsible for the Sustainability report for 2021 on pages 85–97 and that it has been prepared in accordance with the Swedish Annual Accounts Act.

The scope and extent of review

BTS examination of the statutory Sustainability report has been conducted in accordance with FAR's auditing standard RevR 12 – Auditor's report on statutory Sustainability report. This means that BTS examination of the statutory Sustainability report is different and substantially less in scope than

an audit conducted in accordance with International Standards on Auditing (ISA) and generally accepted auditing in Sweden. BTS believe that the examination provides us with a sufficient basis for BTS opinion.

Opinion

A Sustainability report has been prepared.

Stockholm, April 22, 2022

Öhrlings PricewaterhouseCoopers AB

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Authorized Public Accountant

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