

FLS Annual General Meeting 29th of March 2023

Thank you for the floor. My name is Jonas Renmark and I represent ATP.

Thank you to the Chairman and CEO for their reports and the presentation of the results for 2022.

2022 has been an eventful year for FLS, closing of the TK Mining deal, presentation of the new strategy at the recent Capital Markets Day, although to be fair kickstarted during the last year.

All this in a context of huge macroeconomic uncertainty and the war in Ukraine.

We fully support the new strategy and its 'pure play' approach, in our view it represents a trustworthy and logic path towards profitable growth – with simplification and de-risking of operations as key principles.

When fully implemented it is nothing else than a transformation of the way you run the business.

Last year, we emphasized the importance of transparency post the closing of the TK Mining deal.

We understand that there is a lot of work to be done, the integration of TK Mining and the implementation of the new strategy, but we are confident that you are on the right track not least with the progress already achieved and the transparency concerning the route forward you delivered at the recent capital markets day.

We further notice the upgrade of the targeted synergies and its faster realization.

With the risk of repeating ourselves, we cannot stress enough the importance of your continued work with your Mission Zero strategy, and we welcome the focus you have on commitment to science-based targets throughout your supply chain.

Both mining and cement are CO2 intensive industries, which is why it is important to continuously work towards reducing emissions.

Gender diversity is a challenge for FLS, and we know it has been a key focus area for the past years.

We are pleased to see the progress made on the share of women employees in the total work force. However, when looking at the share of women managers in FLS things are moving slower.

The target for 2022 was not met, and looking from the outside, achieving the 2030 target of 25% women managers seems a bit more difficult now.

On that note we have a question for the management: Are you still confident that you will be able to achieve your 2030 target for women managers? And would you be able to elaborate on potential new initiatives or processes that will enable you to achieve it?

With these words I would like to wish FLS and the employees all the best with the work ahead in 2023!

Thank you for the attention.



Jonas Rennmark

Director, Danske Aktier

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