

 Fouriertransform

# Sustainability Report 2010

March 2011



# Sustainability is integrated in our corporate strategy

Fouriertransform takes an active role in helping the portfolio companies with their sustainability work. This is done at the board level and by setting criteria for the investment process. A sustainability perspective is expected to be maintained with respect to both operations and products.

2



Most companies need to look at their operations from a sustainability perspective. This applies in particular to the automotive industry in view of the significant impact that the automotive industry and the transport sector have on the climate. Fouriertransform's mission is to invest in the Swedish automotive industry particularly with a focus on the environment and safety. This places great demands on our work with sustainability issues and the portfolio companies' work and product development. Fouriertransform's basic view is that sustainability, growth and profitability are entirely compatible with each other.

## **The automotive industry's great challenges**

The automotive industry faces great challenges. The need to reduce global environmental and climate impact is raising new issues for the industry to resolve, one of the most important of which is how to reduce carbon dioxide emissions. The industry is dependent on oil – a natural resource that is probably a finite one. The automotive industry can meet these challenges in different ways; one is to reduce emissions from vehicles that run on fossil fuels by improving efficiency, and

another way is to switch to renewable fuels.

The challenges in the industry have a direct connection to Fouriertransform's business. Our aim is to help make the Swedish automotive industry more competitive through innovation with an emphasis on the environment and safety. The company is focusing on three areas: Sustainable Vehicles, Intelligent Vehicles and Efficient Production. These are areas that may directly or indirectly help reduce carbon dioxide emissions and reduce the negative impact the automotive industry has on the climate.

## **Assistance in meeting the challenges**

The Swedish automotive industry has a long history. For more than 100 years it has been part of the Swedish industry and contributed to Sweden's prosperity. The global financial crisis and recessions of 2008 and 2009 affected Swedish industry and the Swedish automotive industry in particular.

In light of the crisis, the Swedish Parliament decided to implement special measures to support the automotive industry. The formation of the venture capital company, Fouriertransform, in 2008 was one of these measures.

Fouriertransform AB's mission is to strengthen the Swedish automotive industry's international competitiveness, particularly in the areas of the environment and safety.

The mission to vitalize the Swedish automotive industry is linked to how well Fouriertransform and the portfolio companies succeed in managing the commercial opportunities that climate change is creating. By meeting the growing demand that exists in the market for products and solutions that reduce the risk of negative climate impact, Fouriertransform can help to strengthen the competitiveness of the Swedish automotive industry.

### Strategy and sustainability

Fouriertransform's business strategy focus is based on an analysis to determine in which areas Swedish industry has cutting-edge expertise and therefore has the best chance of developing commercially viable products and solutions. Sustainability issues are integrated in all three areas. Fouriertransform has identified an additional six categories that are of strategic importance: Safer Vehicles, Identity Vehicles/Attractive Vehicles, More Cost-Efficient Vehicles, B2C Services, B2B Services and Validation/Verification Efficiency. Sustainability has a vital role to play in these areas as well.

Fouriertransform therefore has an integrated sustainability strategy which involves investing in companies with unique and commercially viable offerings which, in the automotive industry, often means that the products or production processes must be more efficient and more sustainable than those of their predecessors. Fouriertransform is always to act in a responsible way and, to the greatest extent possible, take environmental, safety and social factors into account in its investments.

### Managing sustainability work

Fouriertransform and its portfolio companies are to demonstrate environmental, social and financial responsibility in their business activities. The Government's guidelines include a requirement that state-owned companies must set a good example with respect to environmental and social responsibility. The guidelines state, among other things, that state-owned companies are to "have a well-reasoned and firmly established policy and strategy for managing environmental consideration and corporate social responsibility in areas such as ethics, labor practices, human rights, anti-corruption and equality and diversity."

"The most visible large international trends we see today are the development of Sustainable Vehicles, Intelligent Vehicles and Efficient Production. In these areas Sweden has cutting-edge expertise; therefore we have chosen them as the strategic focus of our investments."

Per Nordberg, CEO

Fouriertransform must demonstrate good business ethics. The company's commitment to professionalism and behaving with a high level of integrity and in a credible and open manner are crucial for the company's relationships with its stakeholders. For Fouriertransform, an ethical approach encompasses environmental, social and commercial aspects. To facilitate and systemize this work, Fouriertransform's Board of Directors adopted a Code of Conduct and a Sustainability Policy in 2010. The Code of Conduct and the Sustainability Policy cover business ethics, corporate social responsibility, our responsibility to our employees, environmental responsibility, communication with internal and external stakeholders, and compliance with laws and guidelines.

The implementation of these documents began in 2010 and is continuing in 2011. With the aid of these documents Fouriertransform is systematizing its work and increasing knowledge about these issues within the organization.

Fouriertransform's Sustainability Policy and Code of Conduct apply to the company as well as our employees when they represent Fouriertransform within the portfolio companies.

All employees are familiar with the Code and the company's policies, which are also to be applied in Fouriertransform's dealings with the portfolio companies.

Fouriertransform also has an Ownership Policy and an Equality and Diversity Policy.



# Sustainability work and the portfolio companies

Fouriertransform's sustainability work is embedded in the company's mission: to invest in growth companies and innovations that affect the environment and safety. It is therefore important for both Fouriertransform and the portfolio companies to take their environmental, social and financial responsibility seriously.

4

## Fouriertransform's summarized Code of Conduct and Sustainability Policy

- This code and policy specify how the company is to behave as a business partner, employer and actor in society.
- Fouriertransform is a company that must be characterized by good business ethics and morals.
- Fouriertransform's basic view is that sustainability, growth and profitability are entirely compatible with each other. In Fouriertransform's field of operations – the Swedish automotive cluster – these three factors are in fact interdependent.
- According to Fouriertransform's mission and investment principles, the company will contribute to sustainable development by investing in projects that have a sustainability dimension.
- Fouriertransform is to be familiar with and in all situations comply with the relevant and applicable laws and agreements in the labor market, legislation on discrimination, environmental legislation, legislation on public enterprises and legislation concerning business relations.
- Fouriertransform supports the universal guidelines that exist on human rights, labor practices, environmental consideration, anti-corruption and, to the extent it is relevant to the portfolio companies, Fouriertransform expects them to comply with the OECD's guidelines for multinational companies and the ten principles of the UN Global Compact.
- Fouriertransform's board representatives are to encourage the portfolio companies to actively engage in sustainability work throughout the value chain – from purchasing to end product.
- Fouriertransform's internal and external communication is based on credibility, openness, respect and an active dialogue with employees and other stakeholders.
- To read the entire Code and Sustainability Policy, visit [www.fouriertransform.se](http://www.fouriertransform.se)

The portfolio companies are often in an early growth phase, which means that Fouriertransform has an important role to play by contributing resources, expertise and access to its network. The relationship between the portfolio companies and Fouriertransform should be characterized by an open and informal dialogue. Formally, Fouriertransform is always represented on the board of each portfolio company.

Fouriertransform's representation on the boards provides a foundation from which the company can monitor the sustainability work of the portfolio companies.

Based on its operations, each portfolio company is expected to have set objectives for its sustainability work and be able to account for its environmental impact. The Ownership Policy, Code of Conduct and Sustainability Policy are tools to manage issues relating to the portfolio companies' sustainable development.

### The investment process

Fouriertransform has a Board of Directors with many years of industrial experience. The Board is composed in a way that provides access to knowledge and international references. The Board also has solid expertise in sustainability issues. The combination of a competent operating organization and an experienced Board with strong ties to Swedish industries and abroad enables Fouriertransform to make well-founded decisions. The Board is the body that has ultimate responsibility for decisions on each investment.

Fouriertransform's assessment of investment proposals includes an appraisal similar to a product life cycle analysis. Fouriertransform looks at what the future demand for the product will be, whether the product is of the type that will meet future standards, and how it will be produced. Inherent in this analysis is a review of the product's environmental impact, both during production and in use, as these are factors that may determine the product's attractiveness on the market.

All potential investments must undergo due diligence. Fouriertransform always performs both legal and commercial due diligence. Investments are also subject to environmental due diligence. This provides information on possible non-compliance with environmental legislation, permits or guidelines. Further if there is a need for property decontamination or renovation, if harmful substances are being used, and the environmental impact of the product or the production processes. The latter aspect is very important in assess-



ing future demand. Fouriertransform uses external experts in selected parts of the evaluation process when required.

In addition to due diligences, Fouriertransform looks at what management systems and certification a company has, e.g. ISO 14001 (environment), ISO 9000 (quality) or OSHAS 18001 (health and safety). If a company lacks the applicable management systems or certification, Fouriertransform recommends the implementation of these when it makes investment decisions.

Evaluation of the competence and capabilities of management is a priority. This evaluation includes an assessment of whether the company's values are in line with Fouriertransform's values.

The Code of Conduct and Sustainability Policy should be used to promptly communicate Fouriertransform's values to portfolio companies.

#### Interview with Ulla-Britt Fräjdin-Hellqvist

Member of Fouriertransform's Board of Directors and expert on environmental issues.



#### What do you have to do to succeed in your task?

Fouriertransform must provide a commercial return on its investments. The investments must lead to improvements in environmental and safety technology. We need to create a number of strong companies that emerge with increased competitiveness. Then we will have succeeded. And we will have created a number of new jobs.

#### What are the major sustainability issues in the automotive industry that affect you?

One dominant issue is vehicle fuel consumption. They need to be energy efficient. However, rare earth metals are also important. Do we have the raw materials for hybrid technology, new fuel cells and new types of batteries? New types of fuel are important. A gradual shift is taking place towards using more alternative and renewable fuels. Our aim is for the Swedish automotive industry to be in a position to survive when this shift takes place.

#### How do you ensure that you are investing in the right technology from a sustainability perspective?

It is rare for us not to be aware of what is happening in the industry. The members of our Board have a lot of experience. We also have a network of people to assist us and who can take an active role in the portfolio companies. There is not much that is not covered where the technology is concerned. But it's not the technology that is the hardest thing, however. It's the leadership of the portfolio companies that is more demanding to evaluate.

#### How can you support the managements and boards of the portfolio companies?

We support them by providing management expertise. It is important for management to have administrative skills; that is something that is often underestimated by entrepreneurs. A lot of expertise is needed to get the products onto the market. You need structure and order, as well as a nose for business. We can support them in that.

#### Surely sustainability issues also include social responsibility? How do you take responsibility?

Our portfolio companies create job opportunities, and that means they contribute to social development. In addition, they create new knowledge and help build up knowledge in society. We contribute by building clusters that strengthen regions. That is a form of social responsibility.



# Fouriertransform's own sustainability work

Fouriertransform's own sustainability work is governed by established policies. Although the company's impact is limited, internal sustainability work is still a priority. It sends an important message to others about the significance of sustainability.

6



Fouriertransform is a small organization. Its direct environmental impact is limited and mainly consists of energy consumption at the company's offices, consumption of office materials, and business travel. The greatest impact with respect to sustainability relates to our portfolio companies. However, Fouriertransform must work on the impact that the company itself has.

Supported by the Code of Conduct and the Sustainability Policy, Fouriertransform works systematically on managing and reducing direct environmental impact. It is the responsibility of everyone within Fouriertransform to protect the environment in their daily work.

### Energy consumption and carbon dioxide emissions

	2010
Electricity	12 Mwh
Heating	46 Mwh
Cooling	16 Mwh
CO <sub>2</sub>	0 <sup>1)</sup>
Business travel <sup>2)</sup>	11.5 tons

<sup>1)</sup> Since all energy is renewable, the property owner reports zero carbon dioxide emissions.

<sup>2)</sup> Fouriertransform's business travel involves trips by car, rail and air. Carbon dioxide emissions reported for 2010 are from air travel.

### Employees

Fouriertransform's employees are the company's most important asset. Each individual employee represents unique expertise and has a network that is important for Fouriertransform's operations. At the end of 2010 the company had seven employees, two of which were women. The total absence due to illness during the year was 1.1 percent and one person left the company.

Having a relationship of trust between employees and management is important to Fouriertransform. The work the employees do involves considerable freedom as well as an equal degree of responsibility. Every employee is able to influence his or her work situation and Fouriertransform aims to be an accommodating, developing and responsible employer. Fouriertransform wants to provide its employees with the best possible conditions in which to perform their work.

Being a small organization means there is a risk that important human resources issues may not be dealt with in a professional and structured way. To ensure a good working environment, Fouriertransform's Board adopted an Equality and Diversity Policy in 2010. This policy sets out the company's stand on issues of equality and diversity and is an important tool as the company continues to work on these issues. It is the responsibility of everyone within Fouriertransform to be familiar with and comply with the Code of Conduct and our policies. The CEO is responsible for fol-



lowing up and investigating any non-compliance, and any incidents are taken seriously and investigated. There was no non-compliance to report in 2010. In addition, performance reviews are conducted twice a year with the employees to assess performance, well-being and development.

Fouriertransform's Code of Conduct and policies have more than an internal value; they also send a clear message to all existing and potential portfolio companies as well as Fouriertransform's investment partners, and they facilitate dialogue and governance regarding these issues.

#### Financial responsibility

Fouriertransform is to be a long-term industrial partner that invests on a commercial basis with a target return of 10–15 percent per year. In a wider perspective, the company's mission also involves creating economic growth by revitalizing the Swedish automotive industry. The investments create jobs within the portfolio companies and when the companies develop, jobs are also created among suppliers and other players. As the entire cluster grows, it contributes to economic growth in the region. Today an estimated 100,000 people are employed in the automotive industry in Sweden and growth in the industry can lead to considerable economic growth for society. Investment in the various portfolio companies also creates both direct and indirect employment opportunities which in turn generate tax income. Fouriertransform thus has an economic responsibility to both the owner and other stakeholders.

#### Economic value generated and distributed in 2010

SEK 000	
<b>Value generated</b>	
Revenues	134
Net financials	51,765
<b>Value distributed</b>	
Other external costs	24,177
Salaries and other remuneration to employees	17,126
Payments to financiers	–
Payments to the public sector	5,785
<b>Retained value</b>	<b>4,811</b>

#### Fouriertransform's summarized Equality and Diversity Policy

This policy clarifies the company's view of matters concerning equality, equal treatment and discrimination.

- The objective is to actively promote the equal rights of women and men with respect to work, employment terms and conditions and other labor practices, as well as professional development opportunities.
- The goal is that there should be no differences with respect to roles, recruitment, education or remuneration levels that relate to a person's gender.
- Fouriertransform is to aim for a balance between the number of women and men working for the company, to the extent that competence and experience permits this.
- With respect to the positions appointed by Fouriertransform on the boards of the portfolio companies, the ambition is to have a balance between men and women.
- Fouriertransform rejects all forms of workplace discrimination that is based on gender identity or expression, ethnicity, religion or any other belief system, disability, sexual orientation and age.



# Stakeholder and materiality analysis

Fouriertransform has a number of stakeholders that affect and are affected by the company's operations. In the relationships with these stakeholders are a number of trust issues that Fouriertransform aims to take responsibility for.

8

The most important stakeholders that primarily affect and are affected by Fouriertransform are the owner, society at the local and national level, the company's employees, the company's portfolio companies, our co-financiers and relevant authorities.

## Owner

The Swedish government is an important and influential stakeholder. The government wants state-owned companies to set an example to the Swedish and international business community. As a state-owned company, Fouriertransform has a responsibility to Sweden and Swedish society. Fouriertransform is funded by the Swedish state and these funds must be invested responsibly.

## Employees

Fouriertransform's employees and their unique skills and networks constitute the core of the company. It therefore goes without saying that Fouriertransform must be a pleasant and attractive employer. Equality and diversity are important as are business ethics.

## Portfolio companies

Fouriertransform's evaluation of investment proposals includes an assessment similar to a product life cycle analysis. Fouriertransform considers what the future demand for the product will be, whether the product is of the type that will meet future standards, and how it will be produced. Inherent in this analysis is a review of the product's environmental impact, both during production and in use, as these are factors that may determine the product's attractiveness in the market.

Most of the portfolio companies are relatively small and Fouriertransform's participation provides a knowledge and resource bank for them. It is important to maintain good relationships with each portfolio company by acting in a professional manner characterized by business ethics and trust, because our relationship will be based on a close partnership over a relatively long period.

## Co-financiers

In principle it is Fouriertransform's intention to be a minority shareholder in the portfolio companies. It is important that there is a sound and professional relationship between Fouriertransform and the co-financiers because the partnership

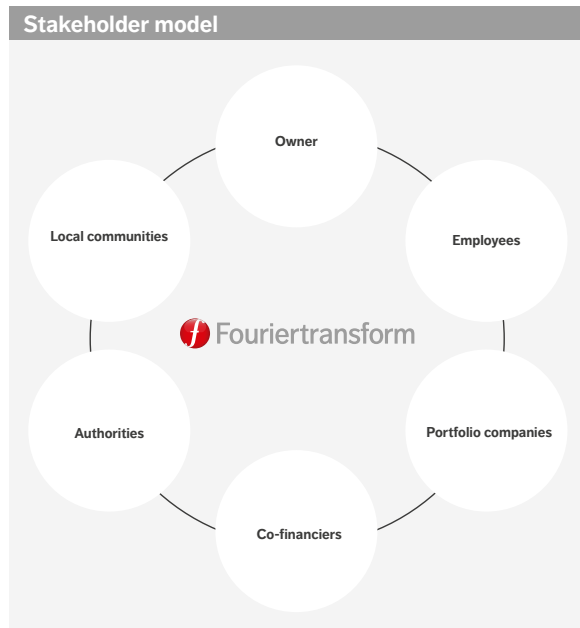
is a long-term one and should benefit the portfolio companies. The choice of co-financiers is an important strategic issue. Just as the management of the portfolio companies must share Fouriertransform's values, the co-financiers must share Fouriertransform's view of ethical business conduct and how each portfolio company should or can be run. Some of Fouriertransform's co-financiers are active partners in more than one portfolio company.

## Authorities

Authorities and local communities where Fouriertransform and the portfolio companies operate are two stakeholders that can greatly influence our ability to operate and develop businesses. The authorities can permit or block business using their formal powers. Fouriertransform takes all permit issues and other matters relating to the authorities very seriously.

## Local communities

Local communities are important for the competitiveness of the portfolio companies. This includes the skills of local employees, infrastructure and physical surroundings. In order to build trust, Fouriertransform and the portfolio companies must act responsibly and be transparent in their communication. Fouriertransform is expected to contribute to the economic development of the local communities and





# About the sustainability report



regions in the long term.

This is Fouriertransform's first sustainability report and covers the 2010 financial year. It has been prepared in accordance with GRI's voluntary guidelines for sustainability reporting. Fouriertransform reports at Application Level C+. Fouriertransform has made the assessment that the information provided in the following documents: Our Business Activities 2010, Fouriertransform's Sustainability Report 2010, Fouriertransform's Annual Report 2010 and the information on Fouriertransform's website, meets the criteria for Application Level C+ in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines, version 3.0. Deloitte AB has conducted an assurance review of Fouriertransform's Sustainability Report 2010 and confirms that it meets the criteria for Application Level C+.

The information in this sustainability report refers to Fouriertransform AB and not the portfolio companies. The per-

sonnel data reported is from the company's personnel data system. Environmental data is gathered from the company's various suppliers. Energy consumption has been calculated with the help of information from Fouriertransform's landlords. Fouriertransform's consumption calculation is based on the fact that the company uses 2 percent of the total space. Since the other companies in the building run similar businesses, Fouriertransform has concluded that it is reasonable to assume that the company accounts for around 2 percent of the total consumption. Since all energy is renewable, Fouriertransform's landlords have reported zero carbon dioxide emissions.

Information on carbon dioxide emissions from business travel by air has been calculated with the aid of Scandinavian Airlines' conversion calculator.



# GRI table

Key for references in GRI index:

Our Business Activities = OBA

Formal Annual Report = AR (only available in Swedish)

Sustainability Report = SR

Corporate Governance Report = CGR

Fouriertransform's website = www

Fouriertransform reports fully on all of the standard disclosures and key ratios listed below.

INDICATOR	REFERENCE	COMMENTS
<b>1. STRATEGY AND ANALYSIS</b>		
1.1 Statement from CEO	SR: 3, OBA: 2-3	
1.2 Risks and opportunities	SR: 2-9, OBA: 2-4, 6-8,	
<b>2. ORGANIZATION</b>		
<b>10-13, 15-21</b>		
2.1 Name of company	OBA: 23, back cover	
2.2 Primary brands, products and services	OBA: 1, 4-5	
2.3 Operational structure	OBA: 23	
2.4 Location of company's headquarters	OBA: back cover	
2.5 Countries where company has operations	OBA: 1	Fouriertransform is a state-owned venture capital company operating in Sweden. All of the portfolio companies for 2010 are registered in Sweden.
2.6 Nature of ownership and legal form	OBA: 1, 22-24, CGR: 2-5	
2.7 Markets	OBA: 1, 4	
2.8 Scale of the company's operations	OBA: 26-28	
2.9 Significant changes during the reporting period		This information is not applicable to the 2010 annual report because it is the first year that Fouriertransform is reporting.
2.10 Awards received during the financial year		Fouriertransform did not receive any awards in 2010.
<b>3. REPORTING PARAMETERS</b>		
<b>Reporting profile</b>		
3.1 Reporting period		The information in Our Business Activities 2010, Sustainability Report 2010 and the formal Annual Report 2010 relates to the 2010 financial year.
3.2 Date of most recent report		This is Fouriertransform's first sustainability report. Fouriertransform's Annual Report for 2009 was published on March 18, 2010.
3.3 Reporting cycle		Fouriertransform reports on its operations annually.
3.4 Contact point for report queries		Ulf Järvenäs, CFO. Tel.: +46 8 410 40 603. ulf.jarvnas@fouriertransform.se
<b>Report scope and boundary</b>		
3.5 Process for defining report content		Fouriertransform has identified its most important stakeholders and has an ongoing dialogue with several of them as a natural course of our operations. This provides us with information on which issues are considered valuable and which information we want to be party to. Fouriertransform intends to meet the stakeholders' information requirements through our reporting for 2010.
3.6 Boundary of report	SR: 9	No particular boundaries have been set.
3.7 Limitations on report's scope	SR: 9	No particular boundaries have been set.
3.8 Accounting principles for reporting on joint ventures	SR: 9	Fouriertransform's reports cover Fouriertransform AB, not the portfolio companies.
3.10 Explanation of restatements from previous reports		This is Fouriertransform's first sustainability report.
3.11 Significant changes from previous reports in scope, boundary or measurement methods		This is Fouriertransform's first sustainability report.

INDICATOR	REFERENCE	COMMENTS
<b>Assurance</b>		
3.12 Table showing where all parts of GRI can be found	www	This is Fouriertransform's full GRI index. Fouriertransform's full Sustainability Report is available on our website.
3.13 Policy and current practices with regard to external assurance	SR: 9	
<b>4. GOVERNANCE, COMMITMENTS AND ENGAGEMENT</b>		
<b>Governance</b>		
4.1 Governance structure	OBA: 22-24, CGR: 2-5	
4.2 Role of Chairman of the Board	OBA: 23-25	Per Nordberg is the CEO and Lars-Olof Gustavsson is Chairman of the Board of Fouriertransform AB.
4.3 Independent and/or non-executive board members	OBA: 23	
4.4 Mechanisms for providing recommendations etc. to the Board of Directors	OBA: 23	Fouriertransform AB is wholly owned by the Swedish Government and consequently there are certain deviations from the Swedish Corporate Governance Code according to the Government's principles. For more information on what the deviations consist of, visit <a href="http://www.regeringen.se">www.regeringen.se</a>
<b>Stakeholder engagement</b>		
4.14 Stakeholder groups	SR: 3, OBA: 20-21	
4.15 Identification and selection of stakeholders	SR: 8, OBA: 20-21	
<b>ECONOMIC INDICATORS</b>		
EC1. Direct economic value generated and delivered	SR: 7	For financial information, please see OBA: 26-28 and AR: 22-25
EC2. Economic impact of climate change	SR: 2-3, OBA: 3, 6, 19	
EC3. Scope of company's defined benefit commitments	ÅR: 28-30 AR: 28-30	
EC9. Description of significant indirect economic effects and their scope	SR: 7, OBA: 8, 20	
<b>ENVIRONMENTAL INDICATORS</b>		
EN4. Indirect energy consumption by primary source	SR: 6	
EN16. Total direct and indirect greenhouse gas emissions by weight	SR: 6	
EN17. Other relevant greenhouse gas emissions by weight	SR: 6	Reported carbon dioxide emissions have been calculated based on the number of flights that constitute Fouriertransform's employees' business travel in 2010.
<b>SOCIAL INDICATORS</b>		
<b>Labor practices and decent work</b>		
LA1. Total workforce by employment type and region	SR: 6, OBA: 25, AR: 30	
LA2. Employee turnover	SR: 6	
LA7. Rates of injury, work-related illnesses, lost days, absence and work-related fatalities	SR: 6	



INDICATOR	REFERENCE	COMMENTS
<b>Labor practices, cont.</b>		
LA12. Percentage of employees receiving regular performance and career development reviews	SR: 6	
LA13. Composition of workforce, Board and management, broken down according to diversity indicators.	OBA: 24-25, AR: 28-30	
<b>Human rights</b>		
HR4. Number of incidents of discrimination and actions taken	SR: 6, OBA: 20	No cases were reported in 2010.
<b>Society</b>		
SO3. Percentage of employees trained in anti-corruption policies and routines	SR: 4, OBA: 20	It is the responsibility of all of Fouriertransform's employees to be very familiar with and comply with the company's Code of Conduct and Sustainability Policy. The CEO is responsible for ensuring compliance.

Report Application Level	C	C+	B	B+	A	A+	
Standard Disclosures	G3 Profile Disclosures OUTPUT	Report on 1.1 2.1-2.10 3.1-3.8, 3.10-3.12 4.1-4.4, 4.14-4.15	Report Externally Assured	Report on all criteria listed for Level C plus: 1.2 3.9, 3.13 4.5-4.13, 4.16-4.17	Report Externally Assured	Same as requirement for Level B	Report Externally Assured
	G3 Management Approach Disclosures OUTPUT	Not Required	Report Externally Assured	Management Approach Disclosures for each Indicator Category	Report Externally Assured	Management Approach Disclosures for each Indicator Category	Report Externally Assured
	G3 Performance Indicators & Sector Supplement Performance Indicators OUTPUT	Report on a minimum of 10 Performance Indicators, at least one from each of Economic, Social and Environmental.	Report Externally Assured	Report on a minimum of 20 Performance Indicators, at least one from each of Economic, Environmental, Human rights, Labor, Society, Product responsibility.	Report Externally Assured	Report on each core G3 and Sector Supplement* Indicator with due regard to the Materiality principle.	Report Externally Assured

\*Sector supplement in final version

The Board of Directors and the Chief Executive Officer hereby submit the Sustainability Report 2010 according to the Global Reporting Initiative in compliance with the guidelines from the owner.

Stockholm, March 17, 2011

Lars-Olof Gustavsson  
Chairman of the Board

Lars-Göran Moberg

Hasse Johansson

Karin Kronstam

Cecilia Schelin Seidegård

Ulla-Britt Fräjdin Hellqvist

Lars Erik Fredriksson

Per Nordberg  
CEO

The Auditor's review report was submitted on March 21, 2011  
Deloitte AB

Hans Andersson  
Authorized Public Accountant

Torbjörn Westman  
Specialist member of FAR



# Auditor's review report on Fouriertransform AB's Sustainability Report

14 To the readers of Fouriertransform AB's Sustainability Report

## Introduction

We have been engaged by the Board of Directors of Fouriertransform AB to review the Sustainability Report 2010. The Board of Directors and management are responsible for the ongoing activities relating to the environment, labor practices, quality, social responsibility and sustainability development, as well as for preparing and presenting the Sustainability Report in accordance with the applicable criteria. Our responsibility is to express a conclusion on the Sustainability Report based on our review.

## Focus and scope of the review

We have performed our review in accordance with RevR 6 Assurance of Sustainability Reports issued by FAR (the institute for the accountancy profession in Sweden). A review consists of making enquiries – primarily of persons responsible for the preparation of the Sustainability Report – carrying out an analytical examination, and performing other review procedures. A review has a different focus and is significantly limited in scope compared to the focus and scope of an audit conducted in accordance with IAASB's Standards on Auditing and Quality Control and generally accepted auditing standards in Sweden. The procedures performed in a review do not allow us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. The conclusion based on a review does not have the same level of assurance as a conclusion based on an audit.

The criteria on which our review was based constitute the parts of the Sustainability Reporting Guidelines G3 issued by the Global Reporting Initiative (GRI) that are applicable to the Sustainability Report. We consider these criteria to be suitable for the preparation of the Sustainability Report.

Our review, based, among other things, on an assessment of materiality and risk, included the following procedures:

- a. An update of our knowledge and understanding of Fouriertransform's organizational structure and operations.
- b. An assessment of the suitability and application of criteria with respect to the stakeholders' information requirements.
- c. An assessment of the result of the company's dialogue with stakeholders.
- d. Reading internal and external documents to assess whether the reported information is complete, accurate and sufficient.
- e. An evaluation of the design of the systems and processes used to obtain, manage and validate sustainability information.
- f. An evaluation of the model used to calculate carbon dioxide emissions.
- g. Checking the financial information against the company's annual report for 2010.
- h. An assessment of the company's self-declared application level with respect to the GRI guidelines.
- i. An assessment of the overall impression of the Sustainability Report and its format, taking into consideration whether the information meets the criteria applied.
- j. Checking the reviewed information against the sustainability information in the company's 2010 annual report.

## Conclusion

Based on our review, nothing has come to our attention that would lead us to believe that the Sustainability Report is not, in all material respects, prepared in accordance with the criteria stated above.

Stockholm, March 21, 2011  
Deloitte AB

Hans Andersson  
Authorized Public Accountant

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Specialist member of FAR



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