

Statement on Corporate Social Responsibility, pursuant to sections 99a and 99d of the Danish Financial Statements Act

This mandatory statement on corporate social responsibility, pursuant to sections 99a and 99d of the Danish Financial Statements Act, is part of the management report in the annual report for 2023 and covers the financial period from January 1, 2023, to December 31, 2023.

BUSINESS MODEL

Alex Andersen Ølund A/S / Alex Andersen Ølund Holding A/S is a logistics company that has developed expertise in the transport of flowers, plants, fruits, vegetables, and other temperature-sensitive goods, enabling it to deliver high-quality transport services to customers. These services primarily cover deliveries and pickups in Denmark, Sweden, Norway, Finland, Germany, the Netherlands, Belgium, Luxembourg, and France.

POLICIES ON CORPORATE SOCIAL RESPONSIBILITY

Environmental and Climate Policy

As part of the transport and logistics industry, the group assesses that its most significant environmental risk is related to CO₂ emissions, which have a considerable impact on both the environment and the climate. The group operates a substantial fleet of trucks, covering thousands of kilometres annually in Scandinavia and the EU, leading to significant CO₂ emissions.

The group strives to be an environmentally conscious company, and reducing empty kilometres, and thereby CO₂ emissions, is an integral part of its daily operations.

Targets and action plans have been established, and the group systematically works on environmental improvements to reduce its impact in the future. All employees are encouraged and involved in being environmentally aware and actively participate in the development and implementation of environmental improvements, as their understanding and daily behaviour greatly influence the company's ability to achieve its environmental goals.

The group's goal is to minimize the environmental impact of its activities as much as possible, taking into account technical, economic, and business constraints.

The group is committed to continuous reduction of environmental impacts by contributing to reductions in energy consumption and CO₂ emissions.

This policy is implemented, for example, by registering driving efficiency through measurements of diesel consumption per kilometre and driving patterns. Additionally, all drivers receive ongoing training in fuel-efficient driving.

The group operates seven trucks running on biogas, contributing to a reduction in the company's CO₂ emissions. In 2023, solar panels were also installed on some of the company's own trucks and trailers to avoid total battery depletion, thus reducing the need for battery replacement.

At the group's newest terminals, solar panels have been installed on approximately 20,000 square meters of roof space.

Furthermore, electric vehicle charging stations have been installed at several of the group's locations as part of the transition of the car fleet to electric vehicles. This transition will occur as cars are due for replacement, considering technological developments in relation to different vehicle needs.

The group's truck fleet contributes significantly to the total CO₂ emissions, and it is an area of full focus for management. However, the replacement of the fleet depends heavily on technological developments in this area as well as the development of both national and international infrastructure.

Policy on Social and Employee Matters

Management assesses that the primary risks related to social and employee matters are the employees' desire to remain part of the workplace and the public's perception of Alex Andersen Ølund A/S / Alex Andersen Ølund Holding A/S as an employer. The group wishes to be associated, both internally and externally, with being a workplace that people want to be part of.

The group's policies in the area of occupational health and safety, as well as employee relations, focus on establishing and maintaining a healthy work environment where accidents and injuries are prevented, and positive relationships with the workplace are generally fostered. This is done through continuous dialogue and follow-up on employee well-being, as well as through safety and collaboration committees. Additionally, a staff handbook and policies for good conduct in traffic and compliance with driving and rest-time regulations have been developed.

Communication within the company is facilitated through various systems. Communication with trucks takes place on a dedicated platform, which also registers other functions. Recently, a new communication and information system was introduced at the group level, accessible to all employees across borders and job functions.

Management is highly conscious of policies regarding social matters, and in a constantly changing world, the need for new policies and updates to existing ones is continuously evaluated.

The group is mindful of its significant social responsibility in traffic, and all inquiries and complaints regarding traffic incidents involving the company are addressed.

To ensure that everyone prioritizes and works for increased safety, a code of conduct called "Safety Values" has been developed in collaboration with safety and collaboration committees. This code reflects the expectations for all employees during their work.

The group continually works on preventive measures related to the work environment, aiming for a trend of no or very few work-related injuries. Workplace injuries, sick leave due to injuries, and general absenteeism are recorded.

In 2023, the group recorded a total absenteeism rate of 4.6%, which, while satisfactory, was higher than in 2022 when absenteeism was 4.2%. The increase is attributed to a rise in long-term illnesses.

Similar to 2022, the group did not register any severe workplace accidents in 2023.

Policy on Respect for Human Rights

An ongoing impact analysis is conducted across all companies in the group to provide an overview of cross-organizational activities related to human rights and to identify and implement initiatives that can contribute to this effort. The analysis is primarily anchored in the HR department, which continuously assesses the need for involvement from management and other stakeholders in the group.

The group's activities take place within the EU and Scandinavian countries, where the risk of human rights violations is considered low. In addition, collective agreements have been made with all primary trade unions, and in countries where collective agreements are not in place, local laws are followed. Continuous improvements and optimizations in the work environment are made through, for instance, safety committees, which conduct work environment assessments that examine both the physical and psychological well-being of employees.

Furthermore, in 2020, the Alex Andersen Ølund Group established a whistleblower scheme accessible to all employees via a link on the company's website.

Based on the above, management assesses that there is no significant risk of human rights violations in connection with the group's business activities in the countries in which it operates, and therefore, the group does not have formal policies regarding the company's impact on human rights.

Policy on Anti-corruption and Bribery

The group strives to be part of a professional, proper, and trustworthy business environment and therefore opposes corruption and bribery. Employees and business partners are expected to demonstrate a high degree of integrity, honesty, and fairness in all internal and external matters.

The key risks in relation to anti-corruption and bribery are considered to be supplier or customer-paid benefits offered to employees in order to secure lucrative contracts with the group, as well as unbilled transport services.

The group has internal guidelines to prevent and avoid business decisions being influenced by individual or non-business-related interests. These guidelines are communicated through the group's intranet, and employees may report suspected breaches to management, HR, or use the group's whistleblower scheme available on the company's website.

The group only operates in countries with low levels of corruption, and significant agreements with customers or suppliers are not entered into without the knowledge of management and, therefore, the owners. Billing and transport planning are separated, and a driver cannot carry out a transport without a corresponding order in the system.

In addition, the system is set up to prevent employees from approving, receiving, or disbursing funds without a second approver for the transaction.

In 2023, no cases classified as corruption or bribery were recorded, and this will continue to be a focus area in 2024.

MANDATORY REPORT ON DATA ETHICS PURSUANT TO SECTION 99D OF THE DANISH FINANCIAL STATEMENTS ACT

As a company in the logistics industry, Alex Andersen Ølund A/S collects and handles large amounts of data as part of its operations. The types of data managed include supplier and customer data, GPS data, and personal data related to the company's own employees.

Handling data in a responsible and ethical manner in compliance with applicable laws and regulations is essential, and the group is aware of the responsibility involved in managing data processes in an ethical manner. Therefore, internal policies and guidelines have been developed, which all employees must follow when handling data related to the business. A primary consideration in the data management process is access to data. As an international logistics company, it is important to maintain as much transparency as possible with customers regarding the transport of their goods. At the same time, it is essential to protect the data of customers, suppliers, and employees.

The group follows the principle of minimal access when it comes to data handling within the organization. This means that employees only have access to the data necessary for their work. The same principle applies to customers and suppliers, who only have access to data directly related to their goods.

To support internal policies and guidelines, regular checks are conducted to ensure that employees only have access to the data required for their tasks. Access rights lists are reviewed regularly. Employee data is only accessible to authorized personnel.

At present, the group does not use artificial intelligence to enhance the value of the company's data.

All data processing policies and guidelines are reviewed regularly to ensure that they are updated according to developments in both the company and society.