

ESG Progress Report 2024

Chr. Olesen Group Sustainability Report

Reporting on 99a, 99b & 99d of the Danish Financial Statements Act. The Sustainability Report is a part of the management report of Chr. Olesen Group including Chr. Olesen A/S, Chr. Olesen Latin America A/S and Chr. Olesen Nutrition A/S.



CHR.OLESEN

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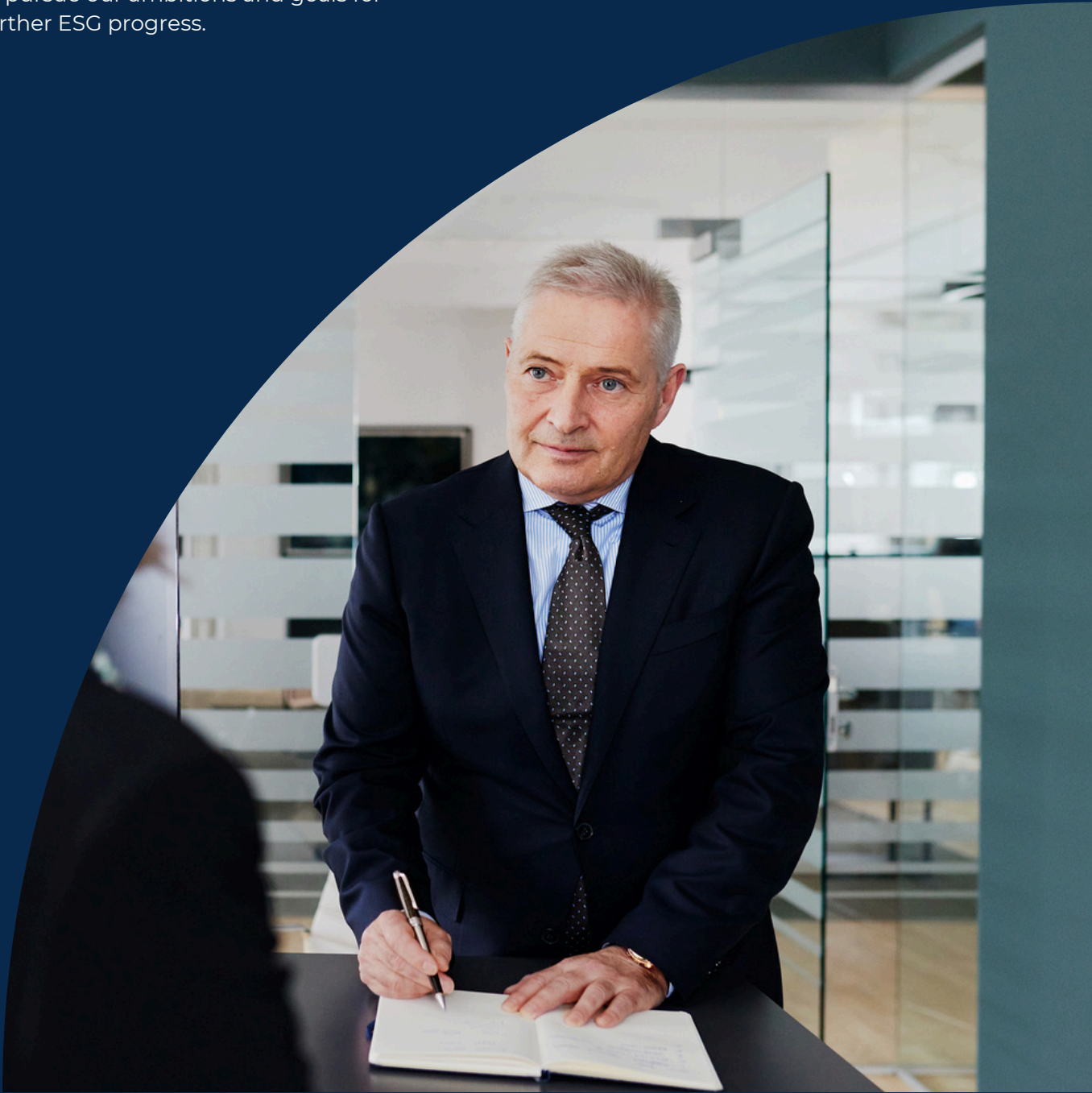
CONTENT

From Mads C. Olesen	3
Being a Reliable Business Partner.....	4
The Chr. Olesen Business Model	5
The Chr. Olesen ESG Governance Model	8
Risk Management.....	9
ESG Goals	10
ESG Policy	11
Environmental - Taking Care of the Environment	12
Social - Taking Care of People	17
Governance - Being Reliable	25
Doing Good	29
Reporting Principles	31
Calculation Method.....	32
Corporate Carbon Footprint Result Table.....	33

From Mads C. Olesen

Chr. Olesen Group believes that taking social responsibility is a mandatory and natural part of being recognized as a reliable business partner in the international distribution market.

Over the past years, Chr. Olesen has progressed in the area of social responsibility. Moving forward, our focus is on sustaining our achievements in the social and governance areas, while we will increase our focus on taking care of the environment. With this report, we continue to pursue our ambitions and goals for further ESG progress.



Being a Reliable Business Partner

Still in 2024, Chr. Olesen Group will align our business processes with the ten principles of the UN Global Compact. From the fiscal year 1st of October 2025 – 30st September 2026 Chr. Olesen will start to align the sustainability reporting to the mandatory European CSRD directive on the basis of the double materiality analysis (DMA). We have already started the performance of this DMA to identify the relevant datapoints to be integrated in the Chr. Olesen annual reporting from 1. 10. 2025.

As the governance requirements for ESG (Environmental, Social, and Governance) reporting increase, we will enhance our efforts in all areas. Our overarching ESG goal is continuous development in all areas. The most important task for Chr. Olesen in 2024 is to start the alignment into the CSRD directive demands and adjust/align/update our ESG-goals to meet the standard.

The E-area (environmental) is continuously our key area of development focus. As a service provider of every aspect of our supply chain this has until now been the most difficult area for us to develop, because we are highly dependent on our esteemed suppliers in the different parts of our supply chain.

Thus, our ESG-Progress strategy is to:

During 2025 taking the first steps in obtaining the CSRD compliant reporting:

- In H1, 2025 to finalize the DMA analysis and identify the datapoints to be integrated in our ESG reporting.
- Focus on the existing goals from the previous year's reporting, but realizing that these must be updated or even postponed a year or two to meet the new CSRD directive standards.

The current goals are:

- Measure our Corporate Carbon Footprint by 2025 as identified in the DMA analysis.
- Calculating the product carbon footprint for some of our major products by 2025.
- In 2025, our aim is to establish an emission goal for 2030 with the objective of reducing our Corporate Carbon Footprint.
- Maintain our focus on diversity and work towards a 40/60 % gender distribution in the upper management levels by 2030.
- Maintain our high standards in social and governance aspects.

Mads C. Olesen
Owner, CEO

The Chr. Olesen Business Model

Chr. Olesen is an international distribution company delivering high quality products worldwide, striving to be the best link between manufactures and customers of ingredients within the feed, food, pharmaceutical and industrial industries.

With our headquarters in Copenhagen and a rich history of being a family-owned business, we have a great focus on fostering a high level of service, quality and reliability through long-term partnerships and have done so since our beginning in 1885. The company had its beginning as a local grocery and goods store in the small town of Aggersund, and has since grown into a major distribution company with a global footprint consisting of entities in Europe, Brazil, Mexico and USA.

With a turnover of 404 million EUR and 137 colleagues worldwide, we take create pride in the diversity of our organization and embrace the differences in cultures, realizing that these differences are a great strength and necessary to compete on a global market. Of the markets in which Chr. Olesen is active, Europe and North-South America are the most important in terms of turnover, as the vast majority is derived from these regions.



The products we distribute are primarily sourced from high-quality manufactures in China, but we do also use manufactures from other countries. The products we source are distributed through industry specific entities within the 4 divisions feed, food, pharmaceutical and industrial. Our well-established logistics network enables us to efficiently warehouse and transport the requested products to our customers across all the mentioned industries. In short, the industries that we service can be described as follows:

Feed:

Our feed division distributes vitamins, amino acids, minerals, carotenoids and antioxidants to a variety of animal feed producers and premixers worldwide, ensuring that we can meet our customers' needs for these products.

Food:

Drawing on years of experience from the distribution of feed products, Chr. Olesen expanded into the distribution of products for the food industry as well. We distribute a broad range of ingredients used in the food, beverage, cosmetic and supplement industries worldwide.

Pharmaceutical:

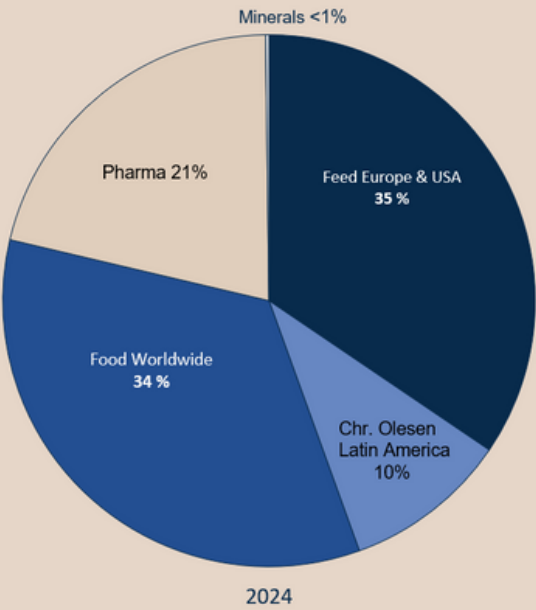
As a distributor of feed- and food ingredients, it was a natural progression to expand further into the pharmaceutical industry. Initially, the focus was to service customers in the veterinary pharmaceutical industry, but the division has since further expanded into the human API and exclusive intermediates markets.

Industrials:

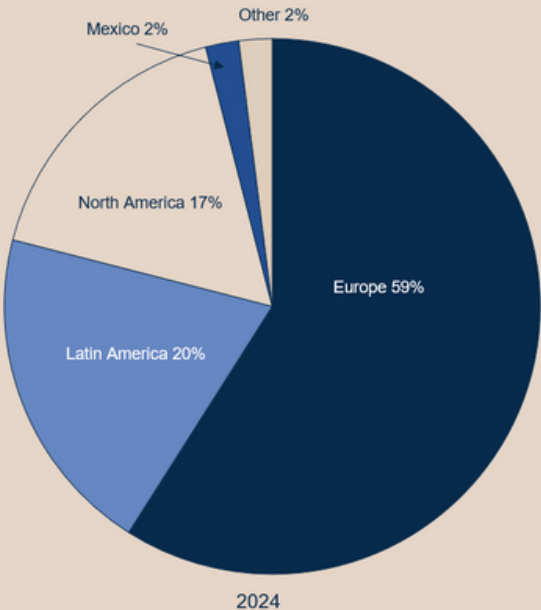
Industrials is the newest expansion of divisions within the company. The division distributes minerals which are used in three different applications: Agriculture, Oil drilling, and Detergents.



Size of Business Areas



Size of Regional Areas (Excl. NHU Latin)



Markets in which Chr. Olesen is active



The Chr. Olesen ESG Governance Model

In Chr. Olesen ESG governance is overseen by our five different departments: Human Resources, QA, Accounting, Shipping, and IT, led by the Service and Compliance management board. Human Resources is responsible for the daily management of ESG. Processes and procedures within the departments are audited every year by auditors and external accountants.



Risk Management

The main risks for Chr. Olesen, which could negatively impact people, the environment, and society, lie within our entire supply chain, covering the whole world. Therefore, each department in the Chr. Olesen ESG Governance model continuously assesses the risks related to ESG.

Based on the departments' assessments, the Service and Compliance Management board identified the most material risk aspects related to ESG for the Chr. Olesen Group.

These are:

Environmental Taking care of the environment	Social Taking care of people	Governance Being reliable
<ul style="list-style-type: none">• Business Travel• Product Sourcing• Transport and warehousing of products	<ul style="list-style-type: none">• Diversity in the upper management levels• Product Sourcing	<ul style="list-style-type: none">• Financial crimes including bribery, hacking, and other crimes compromising our business.

Our ESG Goals

Goal	Progress	Status
Measuring our Corporate Carbon Footprint by 2025	Following governance requirements in the area	On track
In 2025, setting an emission goal for 2030 to decrease our Corporate Carbon Footprint	With the knowledge we have from this report, a goal of at least a 25% decrease in 2030	On track
We aim to calculate the Product Carbon Footprint for some of our major products, in 2025	From 2024 the question of CO ₂ print from products/suppliers will be part of our approval process	On track
97% of product suppliers have their own code of conduct or have signed the Chr. Olesen code of conduct	Sending out the Chr. Olesen Code of Conduct for signature to product suppliers	Maintain
Ensuring to have a reliable working environment	Working environment surveys every 3 years	On track
40/60 % gender distribution in the upper management levels by 2030	Maintaining goals and reporting on the gap in accordance with legislation	On track
Uphold the reliable management in Chr. Olesen including an active process around the whistle-blower process	Continuing the internal training on business ethics	Maintain

Our ESG Policy

In Chr. Olesen, we are dedicated, and sincere people and high ethics are a part of our professional behaviour and practice. We have a non-tolerance for economic crimes, bribery and corruption, and do not facilitate any payments associated with these activities. We believe in the principles of free enterprise and fair competition. To us, business ethics is about managing compliance, risk, and governance and behaving in a responsible way.

In Chr. Olesen, we support a precautionary approach to environmental challenges, including undertaking priorities within our business to promote greater environmental responsibility and encourage the development and diffusion of environmentally friendly technologies.



In Chr. Olesen our endeavour to respect human rights is embedded in our company's sincere and dedicated culture and adhered to by our entire team of colleagues in our daily activities. As a global business, we embrace diversity and promote inclusion internally as well as in the countries in which we operate.

In Chr. Olesen Group, the local country-specific labour legislation is the baseline of labour conditions for our employees. We include international principles on, working environment, working conditions and decent working hours and ensure the right to freedom of association. Furthermore, we are committed to ensuring non-discrimination and promoting gender equality in all parts of our organisation. We do not tolerate or use child labour and we are committed to protecting children- and young workers against exploitation.

Taking Care of The Environment



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Environmental Policy

In Chr. Olesen, we support a precautionary approach to environmental challenges, including undertaking priorities within our business to promote greater environmental responsibility and encourage the development and diffusion of environmentally friendly technologies.

It is a part of our environmental policy to be a part of membership organizations that work with sustainable initiatives in the industry, such as DAKOFO and FEFANA ASSOCIATION, Europe as we believe progress is achieved through collaboration. We are also members of the SEDEX and Eco Vadis which are platforms that help us manage and evaluate our supply chain regarding social responsibility.



Environmental Risks

Business Travel

Business travel with cars and aeroplanes poses an environmental risk for Chr. Olesen to negatively impact the environment. With entities and colleagues in Denmark, Germany, Spain, Belgium, France, the USA, Mexico, and Brazil, business travel is a necessary part of ensuring connectivity among our colleagues and with our customers and suppliers.

During 2024 we still increase our meeting activities online to keep our travel to a minimum. That said the travel activity follows the flow of the business and this year we have been in contact with several new important stakeholders which lead to increased travel activities. Therefore we maintain our strategy for further reducing the emissions from our business travel is looking into climate compensation for the business travel that we cannot eliminate.

Product Sourcing

Most of our products for the Feed, Food and Pharma Industries are sourced from suppliers in China. A great part of our scope 3 emissions lies in the production of the products that we distribute.

To manage this risk, we have a goal of having at least 97% of our product suppliers sign our Code of Conduct. This commitment encourages them to undertake initiatives promoting greater environmental responsibility and encourages the development and diffusion of environmentally friendly technologies.

Additionally, we have decided to further explore ways that we can collaborate with our product suppliers in the coming years, to calculate the carbon footprint of the products we distribute. As a distributor, we are highly dependent on our suppliers' ESG priorities and for them to provide us with the information needed for the calculation of the Product Carbon Footprint.

During 2024, we maintained our ESG transparency for Chr. Olesen. We are reporting to SEDEX, covering not only one but all active Chr. Olesen entities.

Further, we report to Eco Vadis with 5 entities and obtain as a minimum for the reporting a "Committed Badge" followed by this text:

Your company has been awarded a Committed Badge for achieving a score of at least 45. This performance demonstrates your commitment to sustainability. Congratulations!

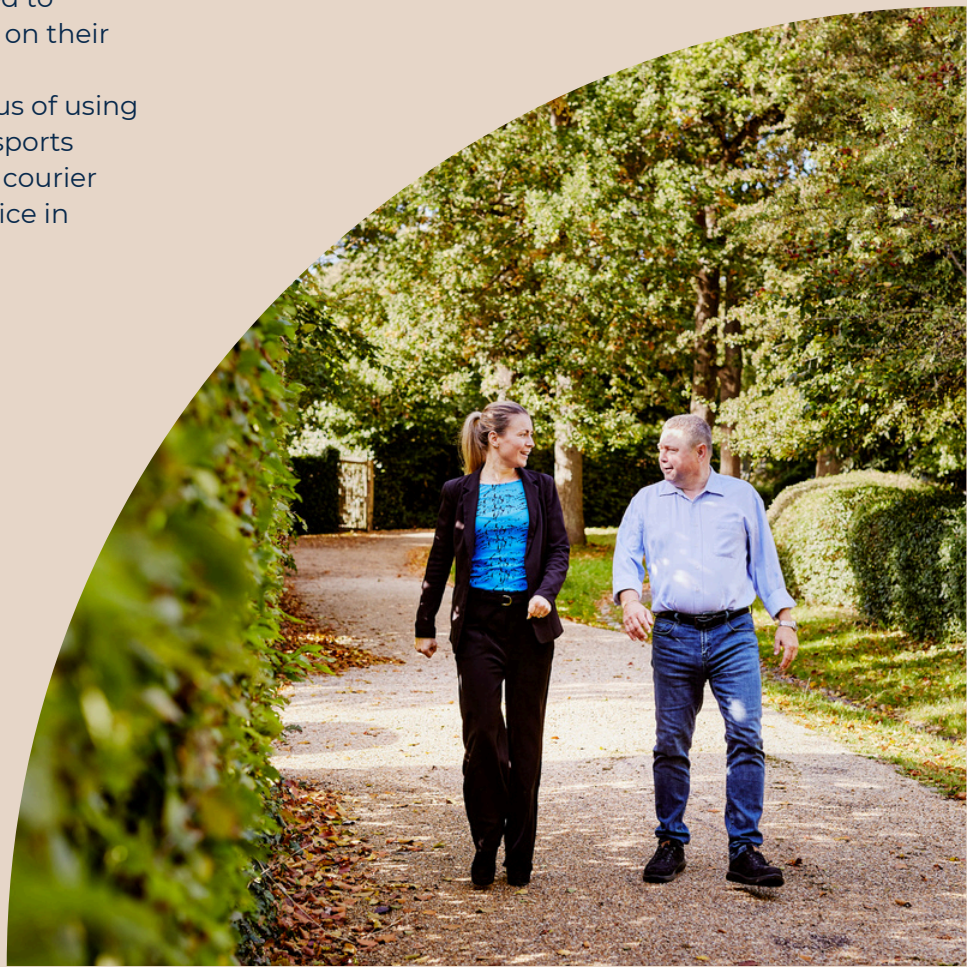
Environmental Risks

Forwarding and Warehousing

Chr. Olesen is responsible for forwarding and warehousing along the product's journey to the customer. In Chr. Olesen, we are aware of the contribution of transportation and warehousing to CO₂ emissions, and we are thus committed to collaborating with our suppliers of forwarding and warehousing to mitigate environmental risks. Forwarding is already a highly regulated area of business, and in that regard, Chr. Olesen Group is highly dependent on the development of the transportation and warehousing industries in these areas.

During 2024, we continued developing our tender process. The aim of the project is to collect freight rates from our existing forwarding suppliers to ensure annual pre-defined freight rates for our logistics lanes, providing stability and predictability in our operations. The outcome of the project is the consolidation of transports, thereby limiting CO₂ emissions.

For 2024 this tender process has led to having only transporters reporting on their CO₂ emission to be able to attend. Further we have increased the focus of using transporters who are offering transports based on green energy for e.g. our courier services from the Head Quarter office in Denmark.



Chr. Olesen Corporate Carbon Footprint

In 2022 we collaborated with Climate Partner to calculate our Corporate Carbon Footprint for Chr. Olesen A/S. See calculation method on page 32

Since we expanded our business activities in the year 2023 and 2024, we are aware of the increased CO₂ footprint resulting from this expansion. This year, we have chosen not to calculate our exact footprint as we await further guidelines from the authorities in this area.

Results

Standard	Activity	2021	2022	2023	2024
GRI 303-1 & 305-2	Scope 1 + 2	12 [t CO ₂]	78,98 [t CO ₂]	-	-
GRI 303-3	Scope 3	-	8,485.02 [t CO ₂]	-	-

Taking Care of
People



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Humans Rights Policy

In Chr. Olesen our endeavor to respect human rights is embedded in our company's sincere and dedicated culture and adhered to by our entire team of colleagues in our daily activities. As a global business, we embrace diversity and promote inclusion internally as well as in the countries in which we operate.

Labour Rights Policy

In Chr. Olesen Group, the local country-specific labor legislation is the baseline of labor conditions for our employees. We include international principles on, working environment, working conditions and decent working hours and ensure the right to freedom of association. Furthermore, we are committed to ensuring non-discrimination and promoting gender equality in all parts of our organization. We do not tolerate or use child labor and we are committed to protecting children- and young workers against exploitation.

Freedom of Association

The freedom of association and the right of collective bargaining is respected and covered by European legislation. We have not experienced any challenges in upholding these rights.

Non-tolerance of forced labor and child labor

Chr. Olesen is committed to a principle of non-tolerance of forced labour and child labour in our business operations. This principle applies not only to internal activities but also to our suppliers and business partners. Internally, the non-tolerance of forced and compulsory labour is affirmed in the Chr. Olesen Employee Handbook (Employee Policy).

Gender Equality Policy

Chr. Olesen Group's gender equality policy must be viewed as an extension of the overall goal of managing Chr. Olesen Group, which is to ensure the company is a profitably well-developed and reliable business for its stakeholders, strategic partners, and employees. This means that our gender equality policy states Chr. Olesen Group is committed to fostering a diverse and inclusive workplace where all employees are given equal opportunities and are treated with respect and dignity. We strive towards achieving gender equality in the upper management positions in Chr. Olesen, with a 40/60 % gender distribution by 2030.

Non-Discrimination and equal opportunities

It is an integrated part of Chr. Olesen to avoid discrimination in employment and occupation and to ensure providing equal opportunities for all. For us, this is a natural part of being a sincere company. Within all aspects of employment, including selection, job assignment, compensation, discipline, termination, access to training, and other benefits, Chr. Olesen does not discriminate in employment opportunities based on race, colour, religion, sex, sexual orientation, national origin, age, disability, genetic information or status. To provide equal employment and advancement opportunities for all individuals, employment decisions at Chr. Olesen is based on merit, qualifications, performance, and abilities. A non-tolerance principle for discrimination and harassment and a specific clause on equal employment opportunities is included in our international Employee Handbook.



Social Risks

Product Sourcing

In the realm of human rights and labor rights, the risks lie externally from Chr. Olesen, pertaining to the way our suppliers conduct their business. Therefore, Chr. Olesen's product suppliers must sign the Chr. Olesen code of conduct to avoid the risk of negatively impacting human- and labor rights. This control is processed in the QA departments in Chr. Olesen. Most of our products are sourced in China, from suppliers with whom we have longstanding agreements.

By sourcing our products from another continent, we risk losing control in terms of e.g. human- and labor rights. We manage this risk through our product managers' close collaboration with our suppliers and by emphasizing the long-term relationships with suppliers that share our values at Chr. Olesen. These suppliers equaled 88% of our spend on products in 2023. Furthermore, this risk was managed by the fact that 97% of our product suppliers had signed our code of conduct or had their own in 2024. We intend to maintain this level in the coming years as well.



Our People

Our people are those who enable us to deliver on our purpose of empowering reliable growth through long-term partnerships. With (FTE working for Chr. Olesen including NHU Chr. Olesen) 53 colleagues in Denmark, 29 colleagues in Europe and 64 colleagues in Brazil, Mexico and the USA we are working under different employment legislations. As our headquarters are based in Denmark, Chr. Olesen Group complies with Danish and European legislation regarding the working environment. This level of labor ethics serves as a framework for health and safety throughout the international organization. This complies with the labor principles outlined in the UN Global Compact's 10 principles and ensures that we meet or exceed national requirements in the countries where we operate.

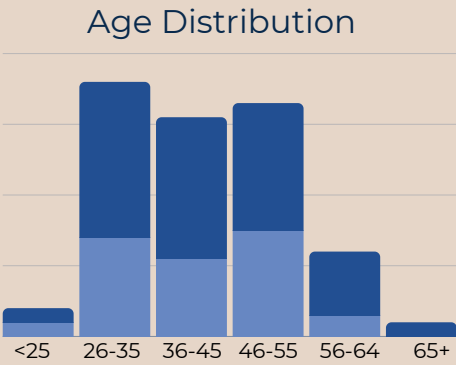
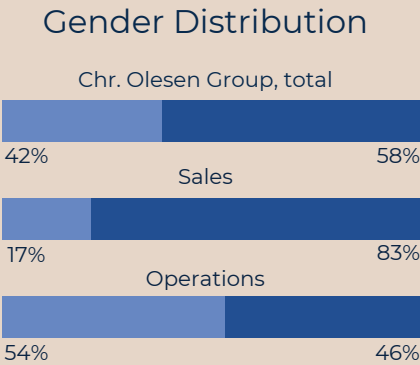
To ensure compliance with the important commitment to taking care of people, Chr. Olesen conducts an international working environment survey every second year.

The last survey was in 2024, with the result that 99% of the colleagues throughout the entire organization were satisfied with the psychological working environment. Our work with labor rights is exemplified in our APV assessments from 2024, which confirms our high degree of employee satisfaction in the international working environment.

We will continue to focus on maintaining our current level of APV scores at the headquarters in Denmark as well as internationally. The APV scores can be found on page 28. The next measurement will take place in 2024.

In Chr. Olesen, we emphasize that diversity encompasses not only gender but also age and cultural differences. We are content with our diversity, considering the variety of cultures, which we refer to as cultural capital, along with the right competencies and a diverse age range.

2024



See calculation method on page 32

APV - General Satisfaction 2024

Illustrates the employees general satisfaction with their job and working environment marked either “satisfied” / “very satisfied”.

Category	(n=9) Activet	(n=31) Brazil	(n=48) DK	(n=9) Europe	(n=7)) Iberica	(n=7) Mexico
The job in general	100%	100%	98%	89%	100%	100%
The way skills are used	100%	94%	94%	100%	86%	100%
The way departments is managed	100%	97%	96%	100%	100%	100%
Physical working environment	100%	100%	96%	100%	100%	100%
Psychological working environment	100%	100%	98%	100%	100%	100%

Category	TOTAL 2024	TOTAL 2022	HG Benhmark
The job in general	97%	99%	91%
The way skills are used	94%	92%	84%
The way departments is managed	97%	97%	80%
Physical working environment	98%	99%	85%
Psychological working environment	99%	97%	84%

Values 10%-points lower than the HG benchmark are red

In 2024, the Chr. Olesen Group has achieved nearly equal gender distribution in accordance with Danish legislation, comprising 42% women and 58% men.

Concerning the gender distribution in our different functions, there is a slightly higher percentage of women in the operations, while the sales positions are mainly occupied by men.

In 2024, we hired more women for sales positions and more men for operations, leading to an improved gender distribution within these functions. In the Chr. Olesen Group we are committed to maintaining a balanced representation of women and men in management positions.

Furthermore, we are always emphasizing finding a varied talent pool in our recruiting processes. In 2023, we have maintained the same level of pay ratio between men and women as compared to 2022.

Results

Standard	Activity	2021	2022	2023	2024
GRI 102-8	Gender distribution (%) (female/male)	43/57	44/56	38/62	42/58
GRI 405-1	Pay ratio (female/male) HQ	49/51	48/52	48/52	-
GRI 405-1	Age distribution -30/30-50/50+ (%)	-	25/58/17	19/62/19	20/60/20
GRI 405-1	APV score HQ (working environment)	-	95.6%	-	98%
GRI 405-2	APV score Global (working environment)	-	99%	-	97%
GRI 405-1	Product suppliers having their own/have signed the Chr. Olesen Code of Conduct	95%	97%	97%	97%

See calculation method on page 32

Gender distribution in upper management levels

Chr. Olesen aims to achieve gender equality in upper management positions by achieving a 40/60% gender distribution by the year 2030. Since the family roles are inherited, we do not count these as a part of the gender distribution goals. Furthermore, the roles of family members are not subject to election during the general assembly.

In 2024 the levels of upper management positions in Chr. Olesen A/S below the Board of Directors included:

- 4 Members of the Management Board,
- 3 Members of the Service and Compliance Management and
- 8 Members of the Middle management level

In the Management Board there is an overrepresentation of men, with 0 women on the team. In the Service and Compliance Management, 1 out of 3 are women, and thus fulfils the requirements of equal gender distribution according to Danish legislation. At the middle management level in Denmark we increased the equality level by having now a 50/50% division of men and women.

Considering the legislative requirement of a 40/60 % gender distribution, our main focus is on increasing the representation of the underrepresented gender in the management board. Given that these positions are shareholding positions, we need a longer time horizon to realise gender representation goals. As with all other recruitments, we will be emphasising the diversity in the eventual recruiting processes and in the talent development of the employees in Chr. Olesen. It is our policy to increase the representation of the underrepresented gender in the remaining management positions by continuously emphasising diversity in our recruitment processes.

The Board of Directors consists of 3 family members and 2 external members, all are men. For several years we have been looking for a female member for the Chr. Olesen board. In 2024 we identified a new board member to start in 2025. This profile is not a woman, and we therefore did not meet our goal of conducting at least one interview with a woman during 2024.

Level	Measurement	2022	2023	2024	2026 Goal	2030 Goal
Level 1 Board of directors (incl. family members)	No. in position female/male	4 0/100	4 0/100	4 0/100	4 25/75	- 40/60
Level 2 Management Board (excl. family members)	No. in position female/male	4 0/100	4 0/100	4 0/100	4 0/100	- 40/60
Level 2 Service & Compliance management (excl. family members)	No. in position female/male	3 33/67	3 33/67	3 33/67	3 33/67	- 33/67
Level 3 Managers in Chr. Olesen A/S	No. in position female/male	6 50/50	8 62/38	8 50/50	- 50/50	- 50/50

Being Reliable



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Governance Policy

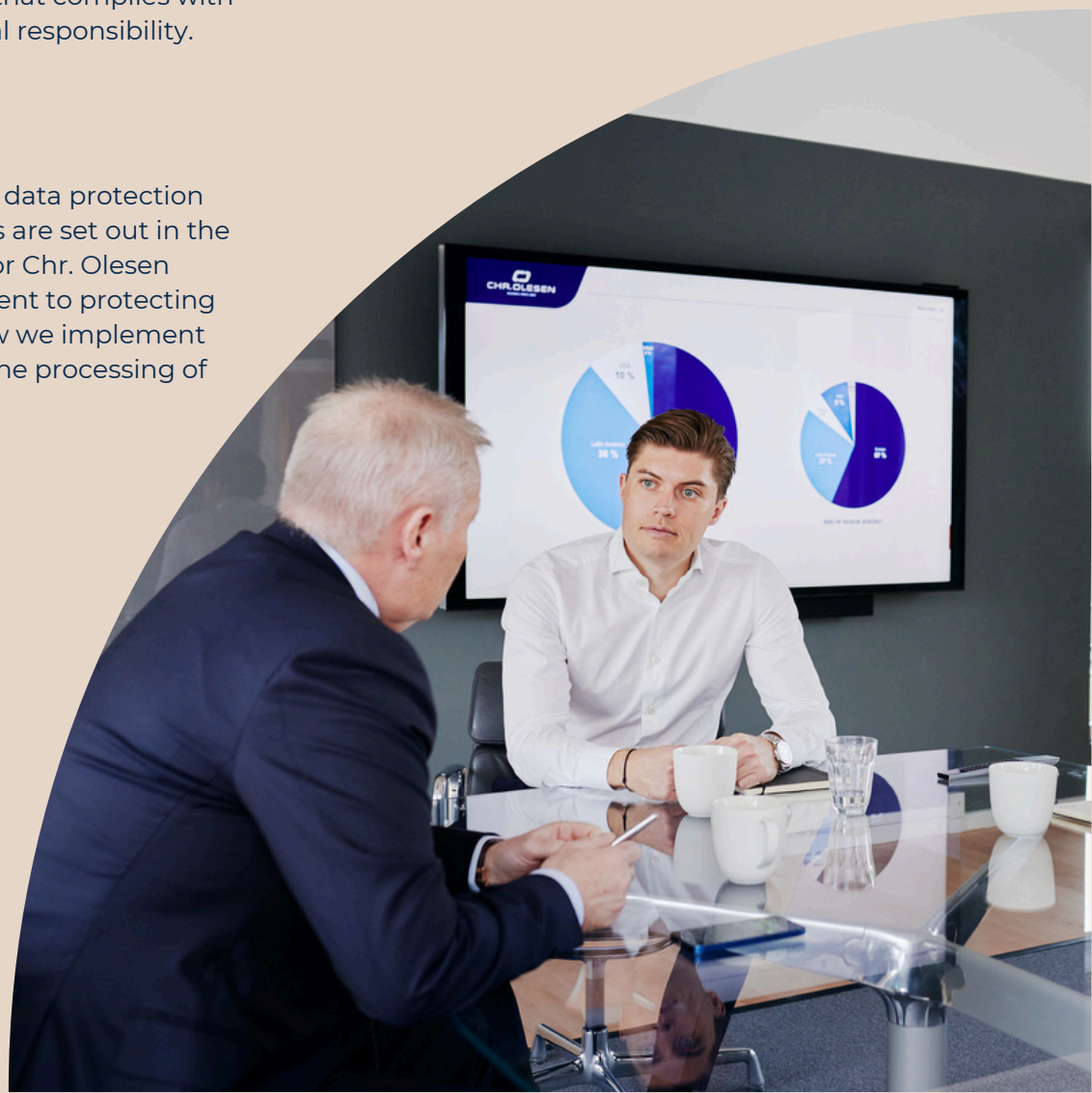
In Chr. Olesen, we are dedicated, and sincere people and high ethics are a part of our professional behavior and practice. We have a non-tolerance for economic crimes, bribery and corruption, and do not facilitate any payments associated with these activities. We believe in the principles of free enterprise and fair competition. To us, business ethics is about managing compliance, risk and governance, and behaving in a responsible way.

Chr. Olesen favors business relationships with companies that practice social responsibility in compliance with Chr. Olesen's Code of Conduct. As a part of our quality policy and approval of our product suppliers, we ask for their commitment to the UN Global Compact principles by signing our Code of Conduct or having their own code of conduct that complies with the same level of social responsibility.

The Chr. Olesen GDPR Policy defines what personal data is, outlines Chr. Olesen's role as a controller of personal data, and identifies the Data Protection Officer. Furthermore, it provides an overview of the types of data we process and specifies who is responsible for different systems. The policy also instructs on the security measures that must be taken in relation to personal data protection, identifies with whom the data may or may not be shared, and outlines the actions to be taken in the event of a data breach. Additionally, it addresses the duration for which data may be stored, employees' rights and duties, and includes a checklist for properly handling and disposing of personal data. Employees undergo training in the GDPR Policy as part of their onboarding process.

GDPR Policy

Chr. Olesen's personal data protection policy and instructions are set out in the rules and guidelines for Chr. Olesen employees' commitment to protecting personal data and how we implement that commitment in the processing of personal data.



Governance Risks

Global Supply Chains

Chr. Olesen is an international company with a global supply chain, which poses risks in terms of governance. Managing the business with international strategic partnerships in countries with risks related to human rights, labor rights, pollution, CO2 emissions, corruption, and fraud requires us to thoroughly monitor the activities of our suppliers and business partners. We did not have any occurrences of corruption cases or GDPR complaints in 2024.

Furthermore, the risk of corruption and GDPR complaints is managed by the fact that 97% of our product suppliers have either signed our code of conduct or have their own in 2024.

In the coming years, our focus is on maintaining zero occurrences of corruption cases, zero GDPR complaints, and zero complaints through our whistle-blower mechanism. Furthermore, we are continually ensuring that our employees are well-trained in anti-corruption and GDPR.

Increased Governance requirements

The updated legislation from the European Parliament that sets further requirements for sustainability reporting will impact many businesses in the EU as well as us as a global distributor. In Chr. Olesen Group we closely monitor the newest ESG demands and continuously work on incorporating them into our social responsibility.

Anticorruption

BBy having a global supply chain, there is a risk that financial transactions are being corrupted or in other ways criminalized. In Chr. Olesen Group we manage this risk by controlling all financial transactions through our accounting department in Denmark.

Once again in 2024, the Chr. Olesen Partners signed our Code of Conduct as a part of our risk management policy which states the company's non-tolerance of any kind of economic crimes including but not limited to corruption, extortion, and bribery, as they do every year. In 2024 there were no occurrences of corruption, extortion, or bribery.

Data protection and information security

Through the past years, Chr. Olesen has invested in digital development to meet future digital needs. Our IT department oversees and handles all IT-related risks. Data protection and information security measures have become key elements in the implementation. Our data processing activities are guided by an internal Data Protection Policy that complies with the requirements of the EU General Data Protection Regulation (GDPR), and all employees are trained in data protection. In handling IT risks related to international transactions, we adhere to a strict IT policy and a robust IT security system to protect the company's transactions. In 2024, our colleagues have once again completed updated IT security training.

Results

Standard	Activity	2021	2022	2023	2024
GRI 205-3	No. of corruption cases	0	0	0	0
GRI 205-2	Training in anti-corruption	100%	100%	100%	100%
GRI 418-1	No. of GDPR Complaints	0	0	0	0
GDPR	Training in GDPR	100%	100%	100%	100%
GRI 102-17	No. of complaints through whistle-blower mechanism	0	0	0	0

Doing Good



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Charities in Brazil

We are continuing our collaboration with the Rede Cultural Beija-Flor, an NGO in Brazil. This organisation supports young people with limited resources to increase their joy of life by helping them into more education.

Continuously, in 2024, Chr. Olesen supported 64 children in extra schooling in Portuguese, Math, and literature and will continue this project into 2025. The project is called Tio Chr. Olesen and can be followed on Facebook.



Reporting Principles

Geographical Scope

This report concerns the company Chr. Olesen Group and the results and targets are set for the entire organization. For the calculations of diversity in the Chr. Olesen Group the numbers are based on the fiscal year running from 1st October 2023 to 30th September 2024. The headcount includes all who are FTEs in the Chr. Olesen Group including NHU/Chr. Olesen companies. The Corporate Carbon Footprint pertains to Chr. Olesen A/S, while the upstream and downstream activities encompass all forwarding arranged by our entities in Europe.

Applied Indicators

Throughout the report, the international sustainability accounting standard, Global Reporting Initiative Standards (GRI Standards), are used to establish comparability and internationally recognized material benchmarks. The calculations of scope 1, 2 and 3 emissions are done according to the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (GHG Protocol).



Results - Calculation Method

Calculation Method	Activity	2024
CHG Protocol Activities • Emissions factor	Scope 1 + 2 emissions	-
CHG Protocol Activities • Emissions factor	Scope 3 emissions	-
Count of full-time employees*	Headcount	118
$\frac{\text{Count of gender}}{\text{Total full-time employees}} \cdot 100$	Gender distribution (%) (female/male)	42/58
$\frac{\text{Average of gender}}{\text{Total salary}} \cdot 100$	Pay ratio (female/male) HQ	-
$\frac{\text{Count age group}}{\text{Total Employees}} \cdot 100$	Age distribution -30/30-50/50+ (%)	20/60/20
Estimated count of nationalities within the company	Cultural Capital	13
$\frac{\text{SUM APV HQ}}{\text{Count of APV scores HQ}} \cdot 100$	APV score HQ (working environment)	98%
$\frac{\text{SUM APV Global}}{\text{Count of APV scores Global}} \cdot 100$	APV score Global (working environment)	97%
$\frac{\text{Total Suppliers}}{\text{Count of product suppliers having their own / signing the Chr.Olesen Code of conduct}} \cdot 100$	Product suppliers having their own/have signed the Chr. Olesen Code of Conduct	97%
Count of corruption cases	No. of corruption cases	0
$\frac{\text{Count of training in anticorruption}}{\text{Count of employees}} \cdot 100$	Training in anti-corruption	Limited to the 2024 onboarded colleagues
Count of GDPR Complaints	No. of GDPR Complaints	0
$\frac{\text{Count of training in GDPR}}{\text{Count of employees}} \cdot 100$	Training in GDPR	0
Count of whistle-blower complaints	No. of complaints through whistle-blower mechanism	0

*In 2022 the calculation of the age and gender distribution included student positions as well, from 2023 and moving forward only FTEs are included.

Corporate Carbon Footprint Results Table: Chr. Olesen A/S

Overall Results for the period 01.10.2021-31.09.2022

Emission Sources	t CO ₂	%
Scope 1	15.30	0.2
Direct emissions from company vehicles	13.40	0.2
Vehicle fleet	13.40	0.2
Direct emissions from company facilities	1.90	0.0
Refrigerant Leakage	1.90	0.0
Scope 2	63.68	0.7
Purchased heating, steam and cooling for own use	41.33	0.5
Heat (Purchased)	41.33	0.5
Purchased electricity for own use *	22.35	0.3
Electricity (stationary)	22.35	0.3
Electricity (vehicle fleet)	0.00	0.00
Scope 3	8,485.02	99.1
Downstream transportation and distribution	5,549.57	64.8
Outbound logistics	5,549.57	64.8
Upstream transportation and distribution	2,752.07	32.1
Inbound logistics	2,752.07	32.1
Employee commuting	68.06	0.8
Employee commuting	68.06	0.8
Purchased goods and services	57.74	0.7
Food and drink	43.54	0.5
Electronic devices	13.34	0.2
Office paper	0.74	0.0
Print products	0.12	0.0
Fuel- and energy-related activities	32.51	0.4
Upstream emissions heat	19.71	0.2
Upstream emissions vehicle fleet	8.57	0.1
Upstream emissions electricity	4.23	0.0
Business travel	25.08	0.3
Flights	24.39	0.3
Hotel nights	0.65	0.0
Rental and private vehicles	0.04	0.0
Overall results	8,564.00	100.0

*Calculated using the market-based method. Emissions calculated using the location-based method are 11.19 t CO₂.