



ESG Report 2025

Chr. Olesen Group ESG Report

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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 ESG although we, as a distributor, are very dependent on the authorities and on our supplier's approach to ESG.

Moving forward, our focus is on continuously sustaining our achievements in the **social** and **governance** areas, while we will continue our focus on identifying initiatives to not harm our environment.

Last year Chr. Olesen Group was included under the CSDR directive and in January 2025 commenced the work of complying to the demands of the directive with the help of PwC.

By April 2025 the reporting for Chr. Olesen Group was postponed to the fiscal reporting for 2027 via the "stop-the-clock" directive as Chr. Olesen falls under the "wave 2 group" of the Directive.

The consequence of this is that Chr. Olesen decided to postpone the ESG initiatives until the fiscal year 2027 according to the Stop-the-Clock directive.

The reason for this is that the company currently is upgrading its ERP-system in which most of the ESG processes and -data automatically can be included.



Being a Reliable Business Partner

Chr. Olesen Group align all business processes with the ten principles of the UN Global Compact.

As the “licence to operate”-requirements for ESG reporting increase, we will maintain our focus in all areas.

Our overarching ESG-goal is continuously to develop with the pace of our stakeholder’s and surrounding’s initiatives.

The E-area (environmental) is continuously our key focus of development. 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 strategy is to:

During 2026 and 2027 taking the first steps into data collecting of ESG data in the new ERP-system:

The current goals are:

- From 2027 being able to document needed data about the deforestation EU-regulation
- Measure our Corporate Carbon Footprint by the fiscal reporting for 2027.
- Calculating the product carbon footprint for some of our major products by the fiscal reporting for 2028.
- In 2030, our aim is to establish an emission goal based on our identified data 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 technical 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 on three continents being Europe, Latin America and USA.

With a turnover of 405 mill. EUR and + 175 colleagues working for Chr. Olesen Group 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.

This it backed up by 2 very important company values:

- A word is a word no matter the language
- No matter if you are Gabriella, Ibrahim or Helmut you are an Olesen.

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 Technical Industries.

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:

Chr. Olesen Nutrition distributes a broad range of ingredients to the food, beverage, cosmetic, pharmaceutical, and supplement industries worldwide from our offices in Europe, Latin America, and the USA.

Pharmaceutical:

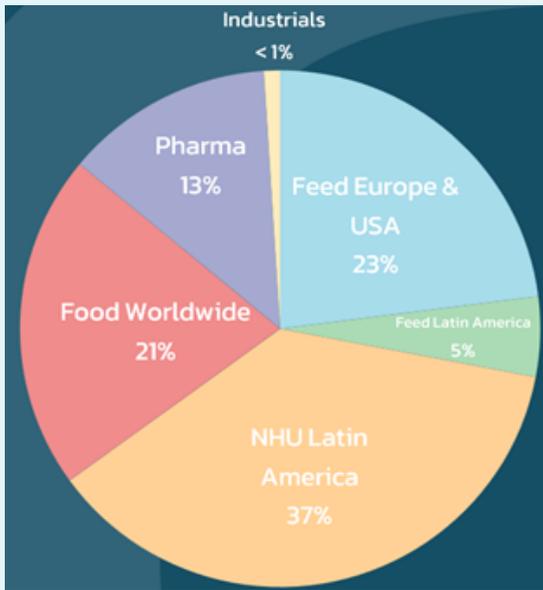
As a distributor of feed- and food ingredients, it was a natural progression to expand further into the pharmaceutical industry. Initially, the focus was to service customers in the veterinary pharmaceutical industry, but the division has since further expanded into the human API and exclusive intermediates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

Technical Industries:

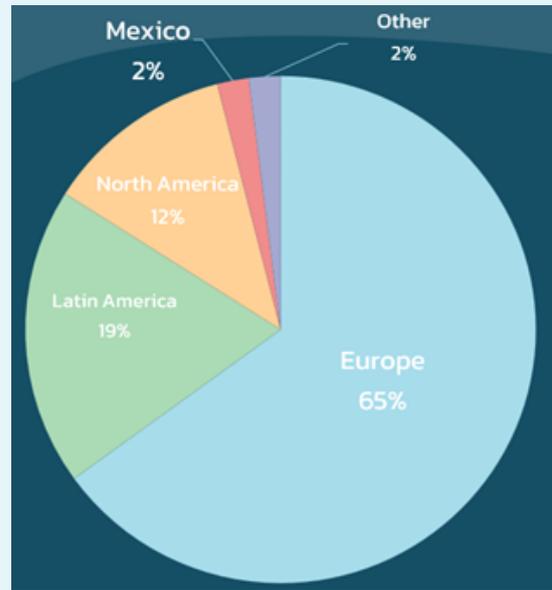
Technical Industries is the newest expansion of divisions within the company. The division distributes minerals which are used in three different applications: Agriculture, Oil drilling, and Detergents. - From 2025 this division also included the distribution of polymers for cables and wires.



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 the Operational Management consisting of our five different departments: Human Resource, QA, Accounting, Shipping and IT.



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 Management 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 |
|---|--|----------------------------|
| From 2027 being able to document needed data about the deforestation according to the EU-regulation | Following governance requirements in the area | New status after July 2026 |
| Measuring our Corporate Carbon Footprint for the annual reporting of 2027 | Following governance requirements in the area | Postponed (stop-the clock) |
| In 2028, 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 | Postponed (stop-the clock) |
| We aim to calculate the Product Carbon Footprint for some of our major products, in 2028 | From 2024 the question of CO ₂ print from products/suppliers will be part of our approval process | Postponed (stop-the clock) |
| 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

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 flights poses an environmental risk for Chr. Olesen to negatively impact the environment.

With entities and colleagues on three continents world-wide and suppliers mainly located in Asia, business travel is a necessary part of ensuring the strategic important relationship among our colleagues and with our customers and suppliers.

During 2026 we will continue to carefully consider our needs of travels and focus on increasing our meeting activities online to keep our travel to a minimum.

That said the travel activity follows the flow of the business and since the business is positively we see increased travel activities.

We will maintain our strategy for further reducing the emissions from our business travel by looking into some climate compensation during 2026 and 2027 for the business travels that we cannot eliminate.

Product Sourcing

Most of our products across the 4 business areas are sourced from suppliers in China. A great part of our scope 3 emissions lies in the production of the products that we distribute. We are highly dependent on our suppliers' CSR priorities and for them to provide us with the data needed for the reporting calculations.

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

Additionally, we would like to further explore ways that we can collaborate with our product suppliers towards 2027, to calculate the carbon footprint of the products we distribute.

Membership of Sedex and Ecovadis

We are reporting to Sedex, covering not only one but all active Chr. Olesen entities. Further, we report to EcoVadis and obtain as a minimum for the reportings 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."

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.

Chr. Olesen Corporate Carbon Footprint

Chr. Olesen is aware of the increased CO₂ footprint resulting from the business expansion. Due to the Stop-the-Clock directive we have decided to postpone the update of this calculation. This also makes good sense for the efficiency of the business processes since we are implementing a new ERP system with more possibilities in regard to collecting our ESG data. During 2026 and 2027 we will look further into these possibilities to improve our ESG data and -reporting**.



Taking Care of People

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 labour 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 labour rights. 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 labour rights. We manage this risk through our product managers' close collaboration with our suppliers and by emphasising the long-term relationships with suppliers that share our values at Chr. Olesen. 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 2025. 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 a group of Chr. Olesen employees working on three continents 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 labour ethics serves as a framework for health and safety throughout the international organisation.

This complies with the labour 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 organisation were satisfied with the psychological working environment. Our work with labour 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 the spring 2026.

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 Benchmark |
|-----------------------------------|------------|------------|--------------|
| 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

Our People

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.



Chr. Olesen Group has again in 2025 nearly equal gender distribution in accordance with Danish legislation, comprising 43% women and 57% 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 2025, we continued to increase the number of 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 terms of salary payments and compensation for the work done for Chr. Olesen 2026 will bring a new legislation in Europe to document the equal salary level across function which Chr. Olesen Group is ready to implement.

Results

| Standard | Activity | 2024 | 2025 |
|-----------|--|----------|----------|
| GRI 102-8 | Gender distribution (%) (female/male) | 42/58 | 43/57 |
| GRI 405-1 | Pay ratio (female/male) HQ | - | - |
| GRI 405-1 | Age distribution -30/30-50/50+ (%) | 20/60/20 | 20/65/25 |
| GRI 405-1 | APV score HQ (working environment) | 98% | 98% |
| GRI 405-2 | APV score Global (working environment) | 97% | 97% |
| GRI 405-1 | Product suppliers having their own/have signed the Chr. Olesen Code of Conduct | 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 2025 the levels of upper management positions in Chr. Olesen A/S below the Board of Directors included:

- 4 Members of the Commercial Management,
- 3 Members of the Operational Management and
- 8 Members of the Middle management level.

In the Commercial Management there is an overrepresentation of men, with 0 women on the team. In the Operational 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 continue to comply with 60% women and 40% men, but we have a little change since we have reorganised our QA Management since last year.

Considering the legislative requirement of a 40/60 % gender distribution, our main focus is on increasing the representation of the underrepresented gender in the Commercial Management. 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 3 external members, all are men. For several years we have been looking for a female member for the Chr. Olesen board. In 2025 we increased the board with one more person. This profile is a man, and we therefore did not meet our goal of conducting at least one interview with a woman.

| Level | Measurement | 2024 | 2025 | 2027 Goal | 2030 Goal |
|---|-----------------|-------|-------|-----------|-----------|
| Level 1 Board of directors (incl. family members) | No. in position | 4 | 4 | 4 | - |
| | female/male | 0/100 | 0/100 | 25/75 | 40/60 |
| Level 2 Management Board (excl. family members) | No. in position | 4 | 4 | 4 | - |
| | female/male | 0/100 | 0/100 | 0/100 | 40/60 |
| Level 2 Service & Compliance management (excl. family members) | No. in position | 3 | 3 | 3 | - |
| | female/male | 33/67 | 33/67 | 33/67 | 33/67 |
| Level 3 Managers in Chr. Olesen A/S | No. in position | 7 | 8 | - | - |
| | female/male | 62/38 | 50/50 | 50/50 | 50/50 |

Being Reliable

Governance Policy

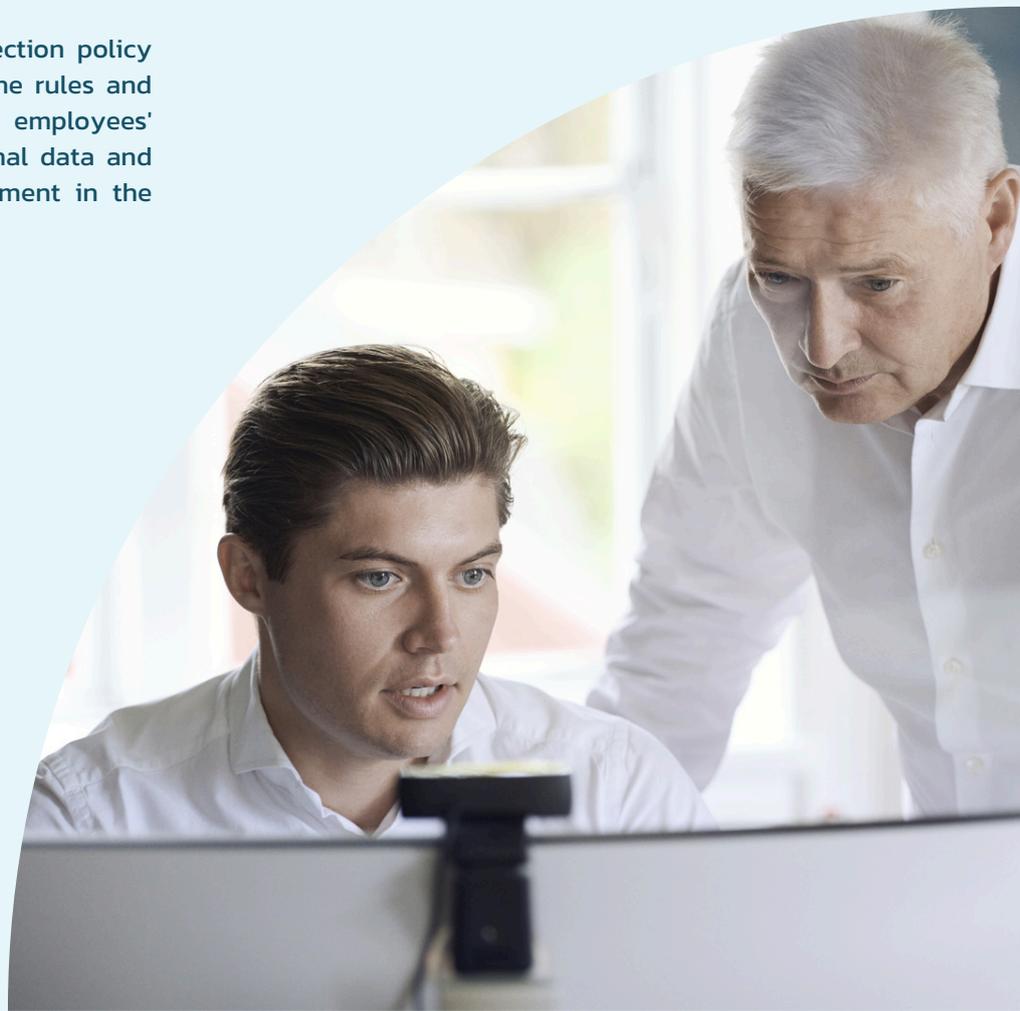
In Chr. Olesen, we are dedicated, and sincere people and high ethics are a part of our professional behavior and practice. We have a non-tolerance for economic crimes, bribery and corruption, and do not facilitate any payments associated with these activities. We believe in the principles of free enterprise 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.

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.

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.



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, labour 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 2025.

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 2025.

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

By 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 2025, 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 2025 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 | 2024 | 2025 |
|------------|--|------|------|
| GRI 205-3 | No. of corruption cases | 0 | 0 |
| GRI 205-2 | Training in anti-corruption | 100% | - |
| GRI 418-1 | No. of GDPR Complaints | 0 | 0 |
| GDPR | Training in GDPR | 100% | 0 |
| GRI 102-17 | No. of complaints through whistle-blower mechanism | 0 | 0 |

Doing Good

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 2025, Chr. Olesen supported 64 children in extra schooling in Portuguese, Math, and literature and will continue this project into 2026. 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 organisation. For the calculations of diversity in the Chr. Olesen Group the numbers are based on the fiscal year running from 1st October 2024 to 30th September 2025. The headcount includes all who are FTEs in the Chr. Olesen Group including NHU/Chr. Olesen companies.

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 | 2025 |
|--|--|--|
| CHG Protocol Activities Emissions factor | Scope 1 + 2 emissions | - |
| CHG Protocol Activities Emissions factor | Scope 3 emissions | - |
| Count of full-time employees* | Headcount | 173 |
| $\frac{\text{Count of gender}}{\text{Total full-time employees}} \cdot 100$ | Gender distribution (%) (female/male) | 43/57 |
| $\frac{\text{Average of gender}}{\text{Total salary}} \cdot 100$ | Pay ratio (female/male) HQ | (2023) 49/51 |
| $\frac{\text{Count age group}}{\text{Total Employees}} \cdot 100$ | Age distribution -30/30-50/50+ (%) | 20/65/25 |
| 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.

Appendix

Chr. Olesen Sustainability Report / 27

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

Overall Results for the period 01.10.2021-31.09.2022

| Emission Sources | t CO₂ | % |
|--|-------------------------|--------------|
| 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.