ESG Report 2026

Chr. Olesen Group ESG Report

CONTENT

From Mads C. Olesen 03
Being a Reliable Business Partner 04
The Chr. Olesen Business Model 05
The Chr. Olesen ESG Governance Model 08
Risk Management 09
Our ESG Goals 10
Our ESG Policy 11
Environmental - Taking Care of the Environment 12
Environmental Policy 13
Environmental Risks 14
Business travel 14
Product Sourcing 14
Membership of Sedex and Ecovadis 14
Forwarding and Warehousing 15
Chr. Olesen Corporate Carbon Footprint 15
Social - Taking Care of People 16
Human Rights Policy 17
Labour Rights Policy 17
Non-tolerance of forced labour and child labour 17
Freedom of Association 17
Non-Discrimination and equal opportunities 18
Gender Equality Policy 18
Social Risks 19
Product Sourcing 19
Our People 20
Results 23
Gender distribution in upper management levels 24
Governance - Being Reliable 25
Governance Policy 26
GDPR Policy 26
Governance Risks 27
Global Supply Chains 27
Anticorruption 27
Data protection and information security 27
Doing Good 28
Charities in Brazil 29
Reporting Principles 30
Geographical scope 30
Applied indicators 30
Results - Calculation Method 31

Chr. Olesen
RELIABLE SINCE 1885

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 reduce our environmental impact.

In 2024 Chr. Olesen Group was included under the CSDR directive and in January 2025 we 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.

In 2026, we have on a global level initiated and begun the upgrading of our ERP-system in which most of the ESG processes and data automatically can be included.



Being a Reliable Business Partner

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

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

Our overarching ESG-goal is to continuously develop in the same pace as our stakeholders and the initiatives of the surroundings.

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

As part of our ESG strategy we will during 2026 and 2027 take the first steps into data collecting of ESG data in the new ERP-system.

The current goals are:

- From 2027, be able to document needed data about the deforestation EU-regulation (EUDR) for relevant products.
- Measure our Corporate Carbon Footprint by the fiscal reporting for 2028.
- Calculate the product carbon footprint for selected major products by the end of fiscal year 2028.
- In 2030, establish an emission reduction target 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 at upper management level 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 manufacturers and customers of ingredients within the feed, food, pharmaceutical and technical industries.

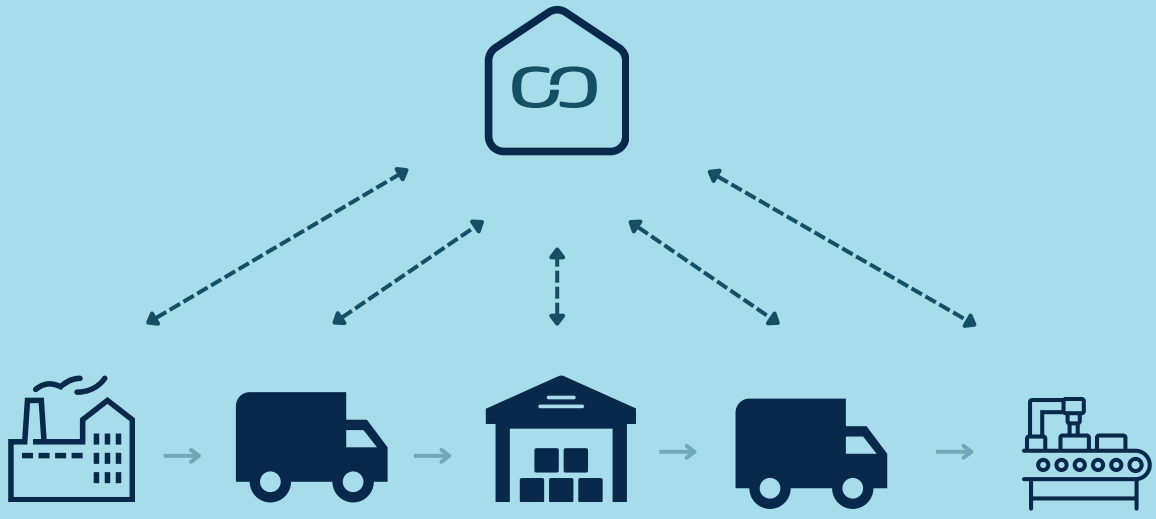
With our headquarters in Copenhagen and a rich history of being a family-owned business, we have a great focus on fostering a high level of service, quality and reliability through long-term partnerships and have done so since our establishment in 1885. The company started out as a local grocery and 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 423 mill. EUR and + 200 colleagues working for Chr. Olesen Group worldwide, we take great 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 in a global market.

This is backed up by two 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 operates, Europe and North-South America are the most important in terms of turnover, as the vast majority of revenue is derived from these regions.



The products we distribute are primarily sourced from high-quality manufacturers in China, but we also use manufacturers from other countries.

The products we source are distributed through industry-specific entities within our four 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 industries mentioned above.

In short, the industries that we service can be described as follows:



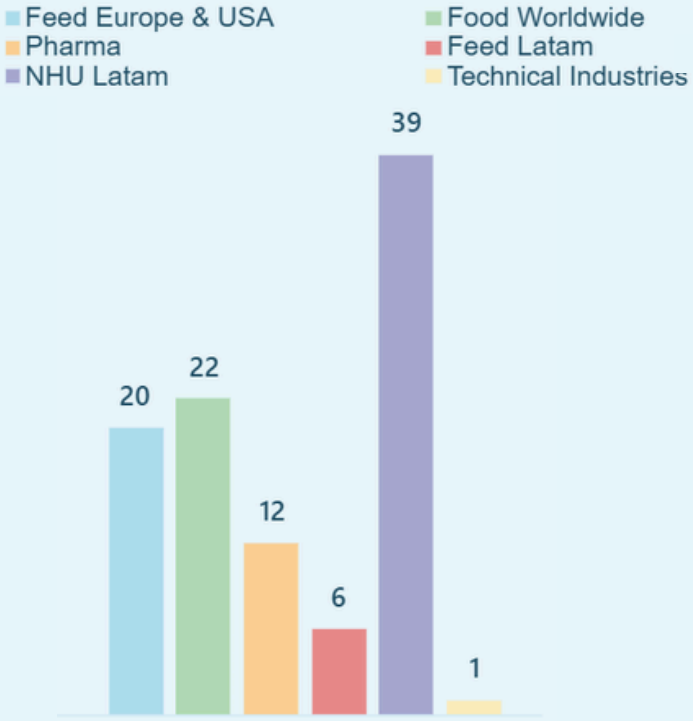
Feed:
Our feed division distributes vitamins, amino acids, minerals, carotenoids and antioxidants to a wide range of animal feed producers and premix manufacturers worldwide, ensuring that we can meet our customers' needs for these products.

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.

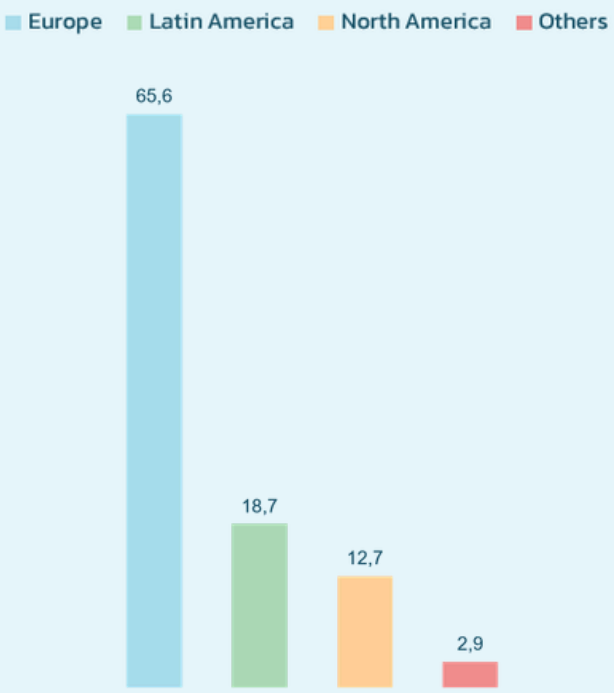
Pharmaceutical:
As a distributor of feed- and food ingredients, it was a natural progression to expand further into the pharmaceutical industry. Initially, the focus was to service customers in the veterinary pharmaceutical industry, but the division has since further expanded into the human API and 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. In 2025 this division also included the distribution of polymers for cables and wires.

Size of Business Areas in %



Size of Regional Areas (Excl. NHU Latin) in %



Markets in which Chr. Olesen is active



The Chr. Olesen ESG Governance Model

In Chr. Olesen, ESG governance is overseen by the Operational Management team, and the responsible departments are: Human Resources, 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 have 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
• Business Travel • Product Sourcing • Transport and warehousing of products	• Diversity in the upper management levels • Product Sourcing	• Financial crimes including bribery, hacking, and other crimes compromising our business.

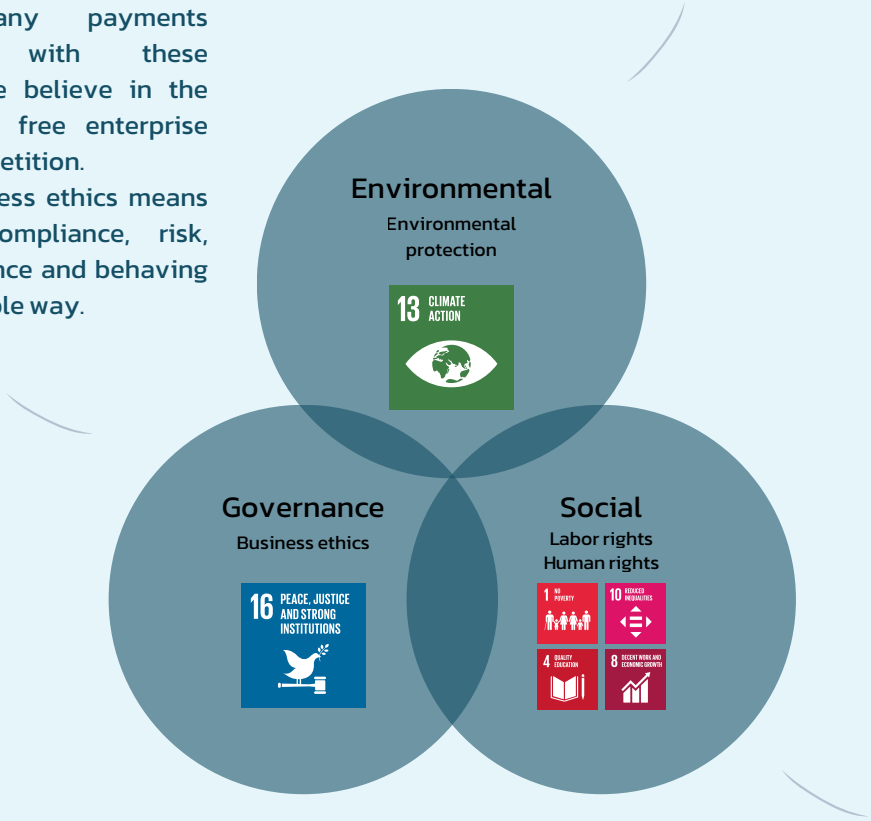
Our ESG Goals

Goal	Progress	Status
From 2027 being able to document needed data about deforestation according to the EU-regulation	Following governance requirements in the area	In progress with relevant subsidiaries
Measuring our Corporate Carbon Footprint for the annual reporting of 2028	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 is considered in 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 2 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	Ref to page 18
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 ethical standards are an integral part of our professional behavior and practice. We have a zero-tolerance approach to 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.
For us, business ethics means 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 support the development and diffusion of environmentally friendly technologies.



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.

In Chr. Olesen Group, the local country-specific labor legislation is the baseline of labor conditions for our employees. We uphold internationally recognized principles regarding working environment, working conditions, decent working hours and 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.

Taking Care of The Environment

Chr. Olesen
RELIABLE SINCE 1885

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 members of organizations that work with sustainable initiatives in the industry, such as DAKOFO and FEFANA ASSOCIATION, as we believe progress is achieved through collaboration.

We are also members of SEDEX and Eco Vadis, 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 worldwide and suppliers mainly located in Asia, business travel is a necessary part of ensuring the strategic important relationship between our colleagues and with our customers and suppliers.

During 2027 we will continue to carefully consider our needs of travel and focus on increasing our meeting activities online to keep our travel to a minimum.

We will maintain our strategy for further reducing the emissions from our business travel by looking into some climate compensation during 2027 and 2028 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, we monitor and manage this risk by maintaining a goal of having at least 97% of our product suppliers sign our Code of Conduct. This commitment encourages suppliers to undertake initiatives that promote greater environmental responsibility and encourage the development and adoption of environmentally friendly technologies.

Additionally, we will aim at further exploring ways that we can collaborate with our product suppliers towards 2028, to calculate the carbon footprint of the products we distribute.

Organic Certifications

In September 2026, Chr. Olesen Nutrition A/S obtained organic certification, marking an important step in strengthening our portfolio of sustainable product solutions. The certification supports compliance with organic Danish and European regulations and reflects our commitment to responsible sourcing and environmental stewardship.

Membership of Sedex & 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.”

In addition, we are proud to announce that we have renewed the EcoVadis assessment for our entities, Chr. Olesen Pharmaceuticals A/S, Chr. Olesen Nutrition A/S & Chr. Olesen Nutrition Iberica, achieving a Bronze Medal for all 3 companies.

Environmental Risks

Forwarding and Warehousing

Chr. Olesen is responsible for the forwarding and warehousing of products throughout their journey to the customer.

In Chr. Olesen, we recognize the contribution of transportation and warehousing to CO_2 emissions, and we are thus committed to collaborating with our forwarding and warehousing suppliers to mitigate environmental risks.

Forwarding is already a highly regulated area of business, and in this regard, Chr. Olesen Group is highly dependent on developments within the transportation and warehousing industries.

Chr. Olesen Corporate Carbon Footprint

Chr. Olesen is aware of the increased CO_2 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 to the efficiency of the business processes since we are implementing a new ERP system with more possibilities regarding collecting our ESG data. During 2027, we will continue to explore opportunities to improve our ESG data and –reporting, enabling us to measure our emission by 2028.



Taking Care of People

Chr. Olesen
RELIABLE SINCE 1885

Human 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 uphold internationally recognized principles on working environment, working conditions, 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 are 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 labor and child labor 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 labor is affirmed in the Chr. Olesen Code of Conduct and 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 that 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% female/60% male gender distribution by 2030. In 2026 we were set back in regards to this goal as our female CHRO dicided to retire early, and her repsonsibilities were taken over by Christian D. Olesen. However, we will maintain our efforts to reach more gender diversity in the upper management.

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, disciplinary actions, termination, access to training, and other benefits, Chr. Olesen does not discriminate in employment opportunities based on race, color, 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 are 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. 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 emphasising the long-term relationships with suppliers that share the values, that Chr. Olesen is built on . Furthermore, this risk is managed by the fact that 97% of our product suppliers had signed our code of conduct or had their own in 2026. We have a clear goal to maintain this level in the coming years as well.



Our People

Our people 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 headquarter is in Denmark, Chr. Olesen Group complies with Danish and European legislation regarding the working environment. This level of labor ethics serves as an ambitious framework for health and safety throughout the international organization, and complies with the labor principles as outlined in the UN Global Compact's 10 principles ensuring that we meet or exceed national requirements in the countries where we operate.

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

The last survey was in March 2026 and showed an overall very high satisfaction with the working environment. The total employee satisfaction score was 3.3/4, which equals 82.5%, which is well above comparable companies.

Compared to the last workplace assessment, the scores have decreased. However, this is to a large extent due to the fact that we have changed the survey platform, which also resulted in changes to the survey questions and their categorization.

The new platform allows us to work more actively with the results and take out reports relating to different employee groups and areas according to our specific needs.

We will continue to focus on maintaining our current workplace assessment scores, both at our headquarters in Denmark and globally.

The scores can be found on page 21. The next assessment will take place in spring 2028.

Our target for the next workplace assessment in 2028 is to maintain the high total score and reach a score of at least 3.1/4 in all areas.

To support this target, we will conduct a lighter mid-term assessment of the work environment every other year (first time in 2027).

Workplace Assesssment (APV) - General Satisfaction 2026

The table illustrates the employee's general satisfaction with their job and working environment marked either "satisfied" / "very satisfied".

Category	Brazil	DK	Europe	Mexico
Overall job satisfaction	3.2/4	3.5/4	3.5/4	3.8/4
Work content/Development opportunities	3.2/4	3.0/4	3.4/4	3.5/4
Closest management	3.5/4	3.4/4	3.5/4	3.7/4
Physical working environment (Ergonomics, sickness, pain, indoor climate)	3.3/4	3.1/4	3.2/4	3.3/4
Psychological working environment (Harassment, burnout, stress, work-life balance, engagement, job security, support)	3.0/4	3.1/4	3.2/4	3.5/4

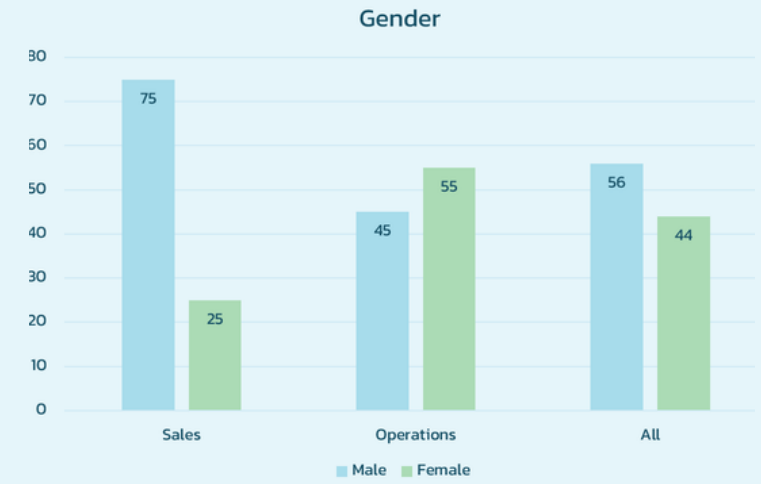
Category	TOTAL 2026	Woba* Benchmark
Overall job satisfaction	3.5/4	3.5/4
Work content/Development opportunities	3.2/4	3.0/4
Closest management	3.5/4	3.0/4
Physical working environment (Ergonomics, sickness, pain, indoor climate)	3.3/4	N/D**
Psychological working environment (Harassment, burnout, stress, work-life balance, engagement, job security, support)	3.1/4	N/D**

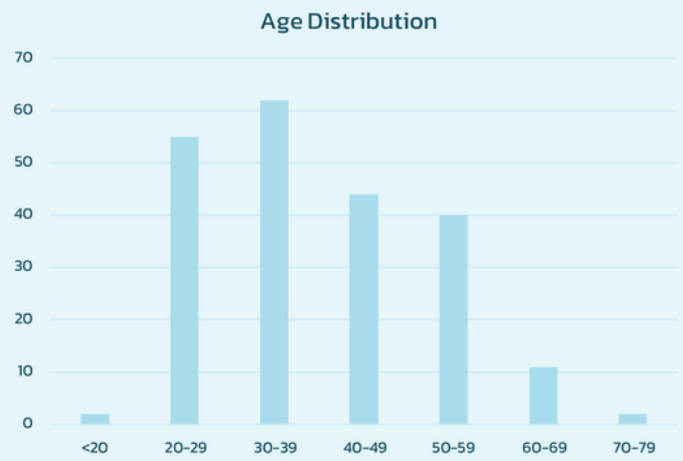
*Woba is the platform used for the survey as per subscripion

** These figures cannot currently be reported, as the data is not available in the Woba platform.

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.





Headcount

225

(FTE's+students)

Cultural Capital

22

In 2025 and 2026, Chr. Olesen Group continued to maintain nearly equal gender distribution , comprising 44% women and 56% 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 & 2026, we continued to increase the number of women in sales positions and of men in operational roles, leading to a more balanced gender distribution within these functions.

The Chr. Olesen Group is 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, the Chr. Olesen group has during 2026 prepared for the implementation of the EU directive concerning pay transparency. The result of our analysis indicates that we currently have a measurable fair and equal approach to compensation that complies with equal pay requirements.

Results

Standard	Activity	2025	2026
GRI 2-7	Gender distribution (%) (female/male)	43/57	44/55
GRI 405-2	Pay ratio (female/male) HQ	-	102.7%/100
GRI 405-1	Age distribution <30/30-50/>50 (%)	20/65/25	26/49/25
GRI 403	APV score Head Quarters (working environment)	na	3.2/4 (80%)
GRI 403	APV score Global (working environment)	97%	3.3/4 (82.5%)
GRI 414-1	Product suppliers having their own/have signed the Chr. Olesen Code of Conduct	97%	97%

See calculation method on page 31

Gender distribution in upper management levels

Chr. Olesen aims to achieve gender balance 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 2026 the 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 Middlemanagement level.

In the Commercial Management there is an overrepresentation of men, with 0 women in the team.

As of 1 October 2026 the female CHRO left Chr. Olesen. As a result, the Operational Management teamwill consist of only two members of which none are women. This is a focus area for 2027.

At the middle management level in Denmark we continue to comply with 50% women and 50% men.

Considering the legislative requirement of a 40/60 % gender distribution, our main focus is on increasing the representation of the underrepresented gender in Commercial Management and Operational Management. Given that these positions are shareholding positions, we need a longer time horizon to achieve gender representation goals. As with all recruitment activities, we will continue to emphasize the diversity in the eventual recruiting processes and in the talent development of the employees in Chr. Olesen.

The Board of Directors consists of two family members and three external members, all of whom are men. For several years, we have been looking to increase female representation on the Chr. Olesen Board of Directors.

Level	Measurement	2025	2026	2027 Goal	2030 Goal
Level 1 Board of directors (incl. family members)	No. in position	4	5	5	5
	female/male	0/100	0/100	20/80	40/60
Level 2 Commercial Management (excl. family members)	No. in position	4	4	4	4
	female/male	0/100	0/100	0/100	20/80
Level 3 Operational Management (excl. family members)	No. in position	3	2	2	3
	female/male	33/67	0/100	0/100	33/67
Level 4 Managers in Chr. Olesen A/S	No. in position	8	10	10	12
	female/male	50/50	50/50	50/50	50/50

Being Reliable

Chr. Olesen

RELIABLE SINCE 1885

Governance Policy

In Chr. Olesen, we are dedicated and sincere people, and high ethical standards are an integral part of our professional behavior and practice. We maintain a zero-tolerance approach 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 demonstrate social responsibility in line with Chr. Olesen's Code of Conduct. As part of our quality policy and supplier approval process, we require our product suppliers to demonstrate their commitment to the UN Global Compact principles either by signing our Code of Conduct or by 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 describes the security measures that must be implemented 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 maximum retention period of data, employees' rights and obligations, and includes a checklist for properly handling and disposing of personal data. Employees receive training on 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 presents governance-related risks. Managing 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.

The risk of corruption, violations of labor regulations and human rights and data breaches is largely mitigated by the fact that in 2026, 97% of our product suppliers have either signed our code of conduct or have their own.

Furthermore, we continuously ensure that our employees are well-trained in our Code of Conduct, Anti-Corruption Policy and GDPR policy.
In 2026, we did not record any incidents of corruption, complaints relating to data protection breaches, or reports submitted through our whistleblower channel. In the coming years, our focus is on maintaining zero occurrences of corruption cases and complaints relating to data protection breaches, as well as sustaining a culture where the use of the whistleblower mechanism remains unnecessary.

Increased Governance requirements

The updated legislation from the European Parliament that sets further requirements for sustainability reporting will impact many businesses in the EU, including Chr. Olesen 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

As a company with a global supply chain, Chr. Olesen is exposed to risks related to corruption and other forms of financial crime. In Chr. Olesen Group we manage these risks by controlling all financial transactions through our accounting department in Denmark.

As part of our risk management framework – the Partner Operational Standard (previously "Room of Maneuvers") – the Chr. Olesen Partners renewed their commitment to our Code of Conduct, as they do annually. The Code of Conduct sets out the company's zero-tolerance approach to any kind of economic crimes including but not limited to corruption, extortion, and bribery. In 2026, no incidents of corruption, extortion, or bribery were identified.

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 governed 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.

To manage IT-related risks associated with international operations and transactions, we adhere to a strict IT policy and a robust IT security system to protect the company's systems, data and transactions. In 2026, our colleagues have once again completed updated IT security training.

Doing Good

Chr. Olesen
RELIABLE SINCE 1885

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 to more education.

Continuously, in 2026, Chr. Olesen supported 64 children in extra schooling in Portuguese, Math, and literature and will continue this project into 2027. The project is called Tio Chr. Olesen and can be followed on Facebook.



Reporting Principles

Geographical Scope

This report covers the entire Chr. Olesen Group, and the results and targets are set for the entire organisation. For the calculations of diversity, the numbers are based on the fiscal year running from 1st October 2025 to 30th September 2026. The headcount includes all full-time equivalent employees (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.



Results – Calculation Method

Calculation Method	Activity	2025
Count of employees	Headcount FTE/Hourly paid	196/29
$\frac{\text{Count of gender}}{\text{Total full-time employees}} \cdot 100$	Gender distribution (%) (female/male)	45/55
$\frac{\text{Average salary of gender}}{\text{Total salary}} \cdot 100$	Pay ratio (female/male) HQ	102.2/100
$\frac{\text{Count age group}}{\text{Total Employees}} \cdot 100$	Age distribution in % <30/30-50/>50	26/49/25
Estimated count of nationalities within the company	Cultural Capital	22
Responses from employees at 0-4 scale	APV score HQ (working environment)	3.2/4
Responses from employees at 0-4 scale	APV score Global (working environment)	3.3/4
$\frac{\text{Total Suppliers}}{\text{Count of product suppliers having their own / signing the Chr.Olesen Code of conduct}} \cdot 100$	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	Colleagues onboarded in 2024 or later
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