

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

This mandatory statement on corporate social responsibility, pursuant to sections 99a and 99d of the Danish Financial Statements Act, is part of the management report in the annual report for 2024 and covers the financial period from January 1, 2024, to December 31, 2024.

BUSINESS MODEL

Alex Andersen Ølund A/S / Alex Andersen Ølund Holding A/S is a logistics company with specialized expertise in the transportation of flowers, plants, fruits, vegetables, and other temperature-sensitive goods. This enables the company to deliver high-quality transport services to customers primarily in Denmark, Sweden, Norway, Finland, Germany, the Netherlands, Belgium, Luxembourg, and France.

POLICIES ON CORPORATE SOCIAL RESPONSIBILITY

Environmental and Climate Policy

As part of the transport and logistics industry, the Group recognizes that the most significant environmental risk is CO₂ emissions, which substantially impact both the environment and climate. The Group operates a large fleet of trucks that travels many thousands of kilometers annually across Scandinavia and the EU, resulting in considerable CO₂ emissions.

The Group aims to operate as an environmentally conscious company. Reducing empty mileage—and thus CO₂ emissions—is an integral part of daily operations.

Clear targets and action plans have been set, and the Group systematically works on environmental improvements to reduce its environmental impact over time. All employees are encouraged and involved in environmental initiatives, as their awareness and daily behavior are crucial to achieving the Group's environmental goals.

The Group's objective is to minimize the environmental impact of its activities as much as possible, within technical, economic, and commercial constraints.

To achieve continuous reductions in environmental impact, the Group works to lower energy consumption and CO₂ emissions.

This policy is implemented through systems that monitor fuel efficiency by tracking diesel consumption per kilometer driven and driving behavior. In addition, all drivers are regularly trained in fuel-efficient driving.

The Group operates seven trucks powered by biogas, contributing to CO₂ reduction. Solar panels have been installed on several of the company's vehicles and trailers to prevent total battery discharge and reduce the need for battery replacements.

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

Electric vehicle charging stations have also been installed at several company locations to support the transition of the passenger vehicle fleet to electric. Replacements are made as vehicles reach end-of-life, taking technological advancements into account.

Since the truck fleet constitutes a significant portion of the Group's overall CO₂ emissions, this area receives full attention from management. However, fleet replacement is highly dependent on technological developments and the evolution of both national and international infrastructure.

In 2024, the Group ordered one electric truck, which was delivered to the Dutch subsidiary in spring 2025. An additional nine electric trucks have been ordered for the Danish market, with expected delivery in 2025 and 2026.

Also in 2024, a number of diesel-powered refrigeration units were replaced with electric Icelander cooling units, powered via the truck/trailer axle. Solar panels have been installed on the majority of the Group's trailers to help maintain battery charge and extend battery life.

A solar power project has also been initiated at the terminal in Odense, which is expected to cover a significant portion of the electricity used by the cooling terminal. Plans are also underway for the installation of battery storage to power trucks and store electricity at the same location.

Policy on Social and Employee Matters

Management identifies risks related to social and employee matters primarily as employee retention and external perceptions of Alex Andersen Ølund A/S / Alex Andersen Ølund Holding A/S as an employer. The Group aspires to be seen internally and externally as a desirable workplace.

The Group's policies on occupational health and safety emphasize the creation and maintenance of a healthy work environment, accident prevention, and fostering positive employee relations. This is supported by ongoing dialogue, employee satisfaction monitoring, and collaboration through health and safety committees. Additionally, an employee handbook and various policies have been implemented, including those promoting good conduct in traffic and compliance with driving and rest time regulations.

Various communication platforms are in use within the company, including a dedicated platform for truck communication that integrates multiple functions. A new Group-wide communication and

information system has also been implemented, accessible to all employees across countries and functions.

Management remains highly aware of the importance of policies regarding social matters, and continuously assesses the need for new policies and updates to existing ones in response to changing conditions.

The Group acknowledges its social responsibility in traffic. All complaints or reports regarding traffic incidents involving the company are followed up.

To promote safety awareness, a code of conduct called “Safety Values” has been developed in collaboration with the health and safety committee. This code expresses the attitudes expected from all employees in the performance of their duties.

Preventive measures are continually implemented to improve the working environment, aiming to maintain a low or zero rate of workplace injuries. Work-related injuries, associated sick leave, and general absenteeism are tracked.

In 2024, the Group recorded an overall absenteeism rate of 4.03%, which is considered satisfactory and lower than the 4.6% recorded in 2023.

As in 2023, there were no serious workplace accidents reported in 2024.

Policy on Respect for Human Rights

All Group entities conduct ongoing impact assessments to map cross-organizational activities related to human rights and identify initiatives that can support improvements. This work is primarily anchored in the HR department, which assesses when to involve executive management and other stakeholders.

Since the Group operates within the EU and the Nordic countries, the risk of human rights violations is considered low. Collective agreements are in place with major trade unions. In countries without such agreements, national labor laws are adhered to.

Efforts to improve the working environment are ongoing, including regular workplace assessments (APVs) that measure both physical and psychological employee well-being.

In 2020, the Group established a whistleblower scheme, accessible to all employees via the company website.

Based on the above, management assesses that there is no significant risk of human rights violations associated with the Group’s business activities in the countries where it operates. Therefore, no formal policy has been adopted concerning the company’s impact on human rights.

Policy on Anti-corruption and Bribery

The Group aims to operate within a professional, proper, and trustworthy business environment and clearly rejects all forms of corruption and bribery. Employees and business partners are expected to act with integrity, honesty, and transparency in all matters.

The main risks regarding corruption and bribery include:

- Employees receiving benefits from suppliers or customers in return for favorable contracts
- Undocumented transport services not invoiced

The Group has internal guidelines designed to prevent business decisions from being influenced by individual or non-business-related interests. These guidelines are communicated via the intranet, and employees are encouraged to report any suspected violations to Executive Management, HR, or via the Group's whistleblower system available on the website.

The Group operates exclusively in low-corruption countries. No significant agreements with customers or suppliers are entered into without management's and, thus, ownership's knowledge.

Invoicing and route planning functions are separated. A driver cannot execute a transport unless an order has been entered into the system. System controls prevent employees from approving, receiving, or disbursing payments without secondary approval.

No incidents of corruption or bribery were reported in 2024, and this will remain a focus area in 2025.

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

As a logistics company, Alex Andersen Ølund A/S processes and manages large volumes of data as part of its business operations. This includes supplier and customer data, GPS data, and personal data related to the Group's employees.

Ethical and lawful data handling is essential. The Group recognizes its responsibility to manage data processes in an ethically sound manner and has therefore implemented internal policies and guidelines that all employees must follow when handling business-related data.

A key consideration is data access. As an international logistics company, transparency with customers about their goods is important, but it is equally crucial to protect the data of customers, suppliers, and employees.

The Group follows a "least privilege" principle in data access, meaning employees only have access to the data necessary to perform their jobs. The same principle applies to customers and suppliers, who are only granted access to data relevant to their shipments.

To enforce these internal policies, regular checks are conducted to ensure that data access is appropriately limited. Access rights are reviewed frequently, and employee data is accessible only to authorized personnel.

Currently, the Group does not use artificial intelligence to enrich its data.

All data handling policies and guidelines are subject to ongoing review to ensure they remain up-to-date with changes in the company and broader societal developments.