

Sustainability report

Excerpt from Annual Report 2025

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ESRS 2 – Basis for preparation

BP-1

General basis for preparation of the sustainability report

SP Group's sustainability report for the 12 months ended 31 December 2025 was prepared in accordance with the requirements of the EU Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

The sustainability report was prepared by consolidating all SP Group companies and covers the full range of activities, resources and relations related to our business model and the external environment in which we operate.

The consolidation applied in this sustainability report is the same as that applied in the consolidated financial statements. Accordingly, all companies included in the consolidated financial statements and their employees are also included in the sustainability report. In this way, we ensure consistency between our financial and non-financial reporting.

On 17 December 2025, SP Group acquired Idé-Pro BE Holding ApS. In connection with this, all material sustainability information has been incorporated in the consolidated sustainability report.

Scope of materiality assessment

SP Group's materiality assessment covers impacts, risks and opportunities (IROs) throughout our value chain, from the upstream to the downstream value chain, as well as our own production.

Upstream value chain: We have assessed the impacts on the environment of the distribution and transportation of raw materials received from suppliers in the upstream value chain. This information is covered by the sections E1-5 Energy consumption and mix, E1-6 GHG emissions and E5-4 Resource inflow.

Downstream value chain: We have assessed the impacts of recycling and disposal of waste as well as the distribution and transportation of products, but we do not have any information on how customers handle products after use. Information about our environmental impact is found in E1-5 Energy consumption and mix, E1-6 Gross GHG emissions and E5-5 Resource outflow.

We report according to sections 99a and 107d of the Danish Financial Statements Act. No SP Group company is exempt from individual or consolidated sustainability reporting under section 99a(7) of the Danish Financial Statements Act.

We have not excluded information related to intellectual property rights, know-how or results of innovation.

BP-2

Disclosures in relation to specific circumstances

Estimation and outcome uncertainty

We endeavour to disclose data as accurately as possible based on primary data and direct consumption readings, and we do not use sector average data or other proxies to estimate upstream and downstream value chain data. The following areas have been identified as sources of measurement uncertainty in the reporting:

Scope 3 emissions are reported on the basis of ESRS and the Greenhouse Gas Protocol (the GHG Protocol) methodologies.

For Categories 4 and 9, upstream and downstream transportation, we primarily use supplier data and the distance-based method. The distance-based method involves estimating distances travelled and means of transportation used, which are then documented in a reporting template that has been prepared to support subsidiary reporting.

For Categories 4 and 9, upstream and downstream distribution, it is estimated that all pallets are 1.15 cubic metres in size.

This sustainability report does not disclose monetary amounts that are subject to a high degree of measurement uncertainty.

Changes in the presentation of sustainability information

As a step in the natural process of achieving ESG data maturity, we have recalculated, and will continue to recalculate, baseline and comparative figures as and when we obtain more accurate and reliable data.

In the past reporting period, we set a materiality threshold for Scope 3 emissions relative to total Scope 3 GHG emissions for the determination of whether a Scope 3 category is material. As a result, Category 5 (Waste) and Category 6

Operator at SP Gibo standing on ergonomic matting from Ergomat with lifting equipment at his disposal in the manufacturing process.



(Business travel) were omitted from the report. Historical data for 2024 were corrected accordingly.

The methodology for reporting on waste was improved in 2025 and now complies with the classification of waste management under ESRS, making the data quality of the categories more accurate. Accordingly, 2024 and 2025 data for the categories in the table on page 52 are not comparable.

With respect to S1-16, the methodology for calculating the gender pay gap and the annual remuneration ratio was improved relative to that used in 2024.

In connection with the DMA evaluation, S1-11, Social protection and S-12, Persons with disabilities were no longer deemed material and were therefore omitted from the reporting in 2025. G1-2 Management of relationships with suppliers and G1-5 Political influence and lobbying activities were also not included in the reporting in 2025 and accordingly were not considered material in 2024 either.

E1-7, GHG removals and GHG mitigation projects financed through carbon credits, and E1-8, Internal carbon pricing were not included in the reporting because, like in 2024, there were no activities within these categories. For G1-3, FY2025 comprises information that was not included in 2024. Comparative figures are not obtainable.

Reporting errors in prior periods

The calculation of waste generated by SP Group's own activities in 2024 included internally generated plastic waste recycled in production. In the recalculation of the 2024 figures, this waste volume was deducted from the waste calculation on page 88, and all data impacted by this were recalculated.

In calculating the 2025 Scope 3 emissions for categories 4 and 9, corrections to the previously reported 2024 emissions were identified. The updated 2024 figures have resulted in revisions to the totals and subtotals for a number of data points on page 81.

Incorporation by reference

We incorporated the following references to the sections in the annual report on 'Corporate governance', 'Management systems' and 'Financial statements':

GOV-1, 21(c) e: Information on the skills of the members of SP Group's Executive Board, page 37.

GOV-1, 22a, 23: Information on the identity and sustainability competences of the members of SP Group's Board of Directors, page 36.

GOV-1, 22a: Information on the identity of the members of SP Group's Executive Board, page 37.

GOV-2, 26b: Information on SP Group's annual wheel, page 35.

ESRS S1.23: Information on subsidiaries with ISO certifications, page 44.

Phase-in provisions

We applied the phase-in provisions set out in ESRS 1, Appendix C in the Quick Fix to ensure a gradual implementation of the new sustainability reporting requirements. They include:

SBM-3 48(e): Anticipated financial effects from material impacts, risks and opportunities.

E1-9: Anticipated financial effects from material physical and transition risks and potential climate-related opportunities.

E5-6: Anticipated financial effects from resource use and circular economy-related risks and opportunities.

S1-7: Characteristics of non-employee workers in the undertaking's own workforce.

S1-8: Collective bargaining coverage and social dialogue (for non-EEA countries).

S1-13: Training and skills development.

S2: Workers in the value chain
See Quick-Fix description on p. 106.

ESRS 2 – Governance

GOV-1

Role of Management

Composition and competencies

SP Group has a two-tier management structure:

- The Board of Directors is responsible for supervision and control
- The Executive Board is responsible for the day-to-day management of the Group

Board of Directors

The Board of Directors is made up of three male and two female board members. Accordingly, female members represent 40% of the Board of Directors.

The Board of Directors has two independent members out of a total of five members, representing 40% of the Board of Directors.

No employees or other workers are represented on SP Group's Board of Directors.

The skills and qualifications of the members of the Board of Directors are described in 'Corporate Governance' on page 36, in which it is explained that one board member has special competencies within HR and ESG.

Executive Board

Throughout the reporting period, the Executive Board had one female member out of a total of three members.

The educational backgrounds and competencies of the members of the Executive Board span a wide range of areas covering management, finance, production, supplier management and plastics. Two members of the Executive Board have in-depth knowledge of ESG and have

taken active part in SP Group's double materiality assessment (DMA) process.

Other executives and senior managers

Of SP Group's 36 other executives and senior managers, 8 were women at 31 December 2025.

Our executives and senior managers are typically of local origin and possess the ESG capabilities required to address any material impacts, risks and opportunities and thus actively contribute to the optimisation of sustainability efforts in operations and driving the strategic focus areas.

Read more about the Executive Board of SP Group in 'Corporate Governance' on page 37 →

Reporting principles

Gender diversity on the Board of Directors

The number of board members is reported according to the gender categories women and men (headcount (HC)) at the end of the year.

Female board members as a percentage of all members

Calculated as:

$$= \left(\frac{\text{Number of female board members}}{\text{Total number of board members}} \right) \times 100$$

Gender diversity ratio on the Board of Directors

Calculated as:

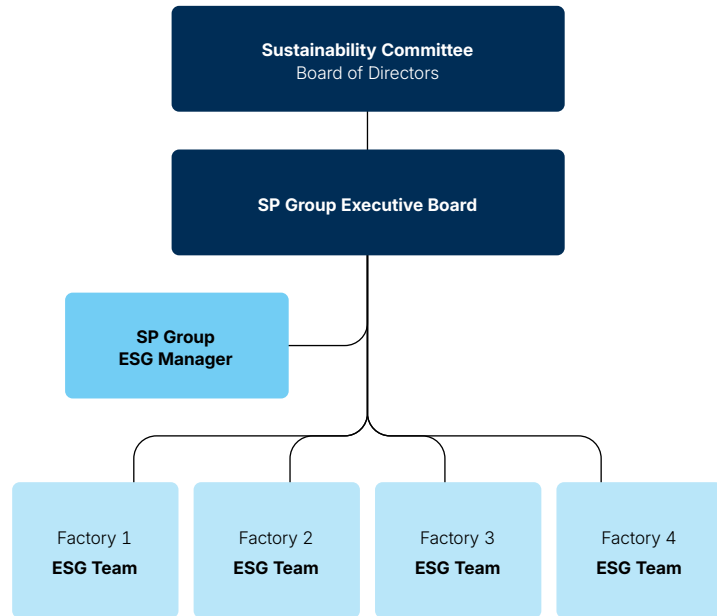
$$= \left(\frac{\text{Number of female board members}}{\text{Number of male board members}} \right) \times 100$$

No other diversity parameters than gender are assessed.

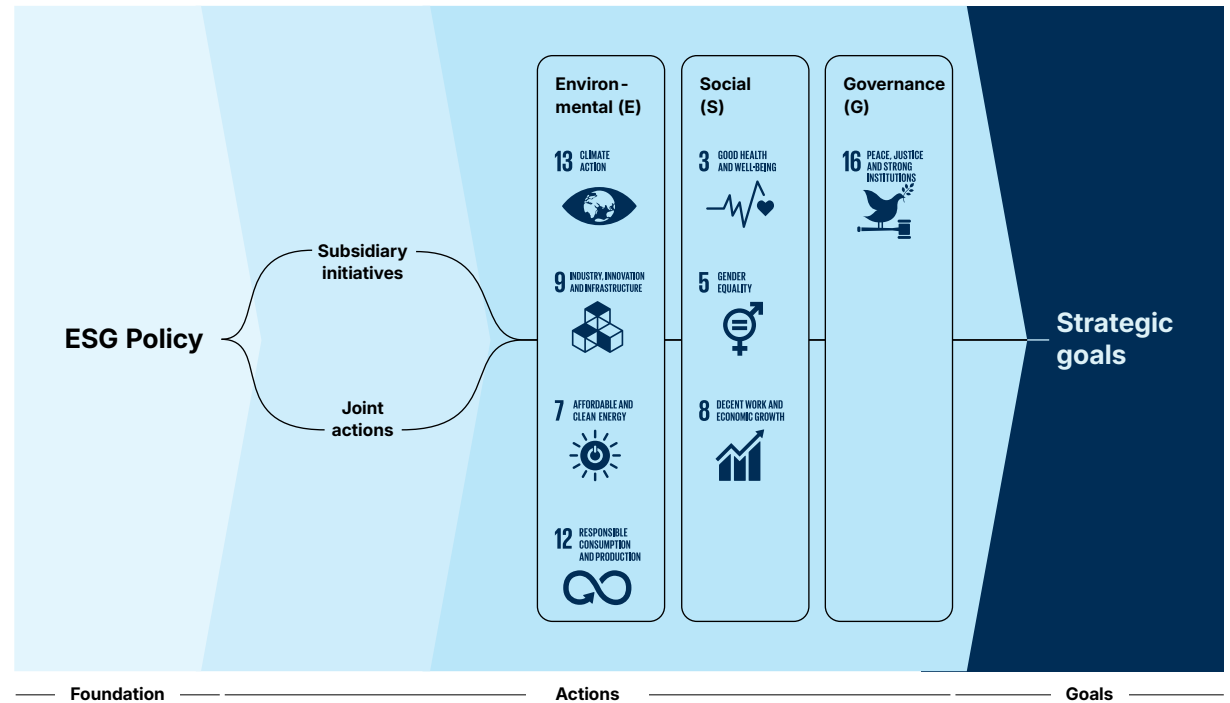
Roles and responsibilities

To ensure that we deliver on our ambition of corporate social responsibility and a sustainable business model, we have established a clear structure for managing and reporting on our ESG efforts. This structure ensures a clear distribution of roles and responsibilities at all levels of the organisation.

SP Group’s ESG organisation and reporting governance



SP Group’s sustainability strategy



Roles and responsibilities of the Board of Directors

The Board of Directors has the overall responsibility for overseeing the Group's ESG efforts and for ensuring a good corporate culture and corporate governance, including processes for identifying, assessing and managing material sustainability impacts, risks and opportunities. The Board of Directors ensures that the ESG strategy is aligned with our overall business strategy, defines the strategic goals and guidelines for the work and approves the ESG Policy.

The duties of the Board of Directors are established and formalised in SP Group's Recommendations on Corporate Governance, which are updated annually and available on our website. The report describes, among other things, the Board of Director's overall responsibility for the ESG work, including monitoring of the overall strategy and approval of relevant policies and reporting.

The Board of Directors is updated about the efforts to manage impacts, risks and opportunities at board meetings and provides support and guidance to the Executive Board. Any amendments to policies, goals and action plans are reported to and approved by the Board of Directors. Our annual sustainability reporting is also approved by the Board of Directors.

Roles and responsibilities of the Executive Board

The Executive Board continuously oversees the corporate culture and the implementation of the ESG strategy, ensures the integration of sustainability into business processes and assesses impacts, risks and opportunities at group level. The ESG Policy, which is designed to address material IROs, is submitted by the Executive Board for adoption by the Board of Directors.

The Executive Board works closely with the Group's ESG manager, who is responsible for planning and coordinating sustainability efforts across the Group and for updating the double materiality assessment (DMA). The Executive Board is responsible for reporting to the Board of Directors on the status of ESG data. The Executive Board, the subsidiaries' executives and senior managers and the ESG manager together determine actions and targets to address material IROs.

Operational responsibility

The managements of the subsidiaries are responsible for ensuring that subsidiaries follow the Group's corporate culture direction and for the day-to-day implementation of ESG efforts, including the ESG Policy, actions and targets. These efforts are systematically implemented

through our management systems, which are based on ongoing dialogue and collaboration with environmental and health and safety organisations.

The managements are also responsible for the quarterly collection of relevant ESG data and reporting to the Group's ESG manager on progress, results and potential challenges.



Careful visual inspection ensures that each component meets the strict quality requirements in SP Meditec's cleanroom manufacturing.

GOV - 2

Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The key risks and the management of these form an integral part of SP Group's annual strategy plans for the Group and the individual companies. ESG is a recurring item on the agenda of the quarterly board meetings held in the subsidiaries, and SP Group's Board of Directors is regularly updated about sustainability-related topics.

We include assessments and decisions relating to sustainability impacts, risks and opportunities as described in our annual wheel on page 35. Our sustainability strategy and the DMA are updated in the third quarter of every year. Discussions and necessary changes are included together with results, actions and achievement of goals.

During the reporting period, the Board of Directors, the Executive Board and the subsidiaries and their managements discussed and/or handled the following material topics:

Topics	Related to the following IROs, ID no.	Status
Energy and environment		
• Establishment of a solar park on the Juelsminde Peninsula	2	Handled
• Investments in new, more energy efficient production machinery	2, 7	In progress – continuously
• Opportunities for electrification and use of biogas	2, 5, 6	In progress – continuously
• Environmental certifications	1, 2, 8, 9, 10	In progress
• Locked-in carbon emissions	2, 5	In progress
Circular economy		
• Use of regenerated materials in own products and in customer-specific solutions	8, 9	In progress – continuously
• Possibility of establishing 'take back' programmes	8, 9	In progress
• Reporting of waste streams and reporting quality	10	In progress – continuously
Own workforce		
• Health and safety in relation to accidents, safety improvements and absence due to illness	11, 13, 14, 15, 16, 17, 18	In progress – continuously
• Health and safety certifications	14	In progress
• Satisfaction surveys	11, 13, 14, 15, 16, 17, 18	Discussed
• EU Pay Transparency Directive	15	Discussed
• IT and personal data security		In progress – continuously
Supply chain		
• Possible solutions for managing and monitoring ESG risks	3, 4, 19, 20, 21, 22, 23, 24, 25	Discussed
• Supplier agreements focusing on maintaining the quality and efficiency of collaboration	1, 6, 19, 20, 21, 22, 23, 24	In progress
Business conduct		
Strategy and strategy processes		In progress – continuously
Anti-corruption awareness and training in the organisation	27	Handled
Whistleblower programme	27	Handled
Supplier Code of Conduct	1, 8, 10, 19, 20, 21, 22, 23, 24, 27	Handled
Investor Relations Policy		Handled
Policy on capital allocation and dividend		Handled

GOV-3

Integration of sustainability-related performance in incentive schemes

SP Group has established an incentive programme for the Executive Board that integrates sustainability targets. Sustainability targets make up 10% of the short-term component of variable remuneration which is based on the Group's ability to reduce Scope 1 and 2 emissions. This is part of our long-term strategic goal of being carbon neutral by 2030. The incentive programme is approved and updated by the Board of Directors of SP Group. 8.1% of the total short-term bonus in 2025 related to sustainability objectives.

No incentive programme has been established for the Board of Directors.

GOV-4

Statement on due diligence

In line with the growing focus on companies' impact on society and the environment, we recognise the importance of establishing and maintaining a sustainable business model at SP Group. Our due diligence process supports our efforts to identify, prevent and mitigate the potential negative impacts our business operations may have on climate, the environment and people, while at the same time providing transparency on these efforts.

Our due diligence process covers the entire value chain (see Figure 2, SBM-1), and we are committed to maintaining sustainability standards across all our companies, suppliers and business partners.

The performance of risk assessments and the work with risk management are based on a systematic approach to assessing and prioritising

Main features of due diligence process	Sections in the sustainability report
Embedding due diligence in governance, strategy and business model	<ul style="list-style-type: none"> Statement on sustainability due diligence (GOV-4), page 53.
Engagement with affected stakeholders in the due diligence process	<ul style="list-style-type: none"> Interests and views of stakeholders (SBM-2), page 58.
Identifying and assessing negative impacts	<ul style="list-style-type: none"> Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3), p. 60. Result of identification phase, p. 67. Climate change (E1), p. 72. Energy consumption and mix (E1-5), p. 78. Gross GHG emissions (E1-6), p. 80. Resource use and circular economy (E5), p. 84.
Taking actions to address those impacts	<ul style="list-style-type: none"> Targets related to climate change mitigation and adaptation (E1-4), p. 76. Goals related to resource use and circular economy (E5-3), p. 86. Goals related to own workforce (S1-5), p. 97. Prevention and detection of corruption and bribery (G1-3), page 110.
Tracking the effectiveness of these efforts and communicating	<ul style="list-style-type: none"> Targets related to climate change mitigation and adaptation (E1-4), p. 76. Goals related to resource use and circular economy (E5-3), p. 86. Goals related to own workforce (S1-5), p. 97. Prevention and detection of corruption and bribery (G1-3), page 110.

risks. The Executive Board regularly reviews the business activities to identify and assess sustainability risks. This assessment covers environmental impacts, social matters and economic factors. In addition, we collaborate with external experts, stakeholders and advisers to gain an understanding of sustainability impacts, risks and opportunities associated with our business activities.

GOV - 5

Risk management and internal controls over sustainability reporting

In connection with risk management and internal sustainability reporting controls, SP Group applies the methodology set out in the OECD guidelines for responsible business conduct and due diligence. SP Group applies a three-step risk assessment model to systematically identify, assess and prioritise risks. Sustainability-related risks are mapped and classified according to their nature and potential impact. Risks are assessed on the basis of probability and impact against existing controls. Then a score of 1 to 3 is given, on the basis of which priorities and actions are decided.

We have identified the following material risk areas in the context of sustainability reporting as well as a number of corrective actions which have been implemented to mitigate these risks.

Identified risks are handled locally by in-house functions and processes in the subsidiaries in consultation with our ESG manager.

The results of identified risks in the subsidiaries are reported annually to the Board of Directors and the Executive Board and, in concrete cases involving serious risks, on an ad hoc basis.

Risk areas	Corrective actions
Reporting tool	<ul style="list-style-type: none"> A digital software solution and a reporting portal to ensure efficient and reliable data collection.
Completeness of data	<ul style="list-style-type: none"> All subsidiaries report on all datapoints.
Reporting skills	<ul style="list-style-type: none"> Preparation of internal reporting guide, followed up by information sessions aimed at relevant employees. All new employees who will be involved in reporting must be introduced to the reporting portal and the guide.
Internal controls	<ul style="list-style-type: none"> A two-step internal control process: Step 1 is performed quarterly by a controller responsible for a number of companies. Step 2 is carried out quarterly by the SP Group Management.
Management awareness	<ul style="list-style-type: none"> ESG has been introduced as a recurring agenda item at the companies' quarterly board meetings.
Double materiality assessment (DMA)	<ul style="list-style-type: none"> Updating of the DMA is a recurring constituent of our annual wheel and is performed at least once a year.
Compliance with legislation	<ul style="list-style-type: none"> EFRAG IG3 List of Data Points (May 2024) is used as a checklist.

ESRS 2 – Strategy

SBM-1

Strategy, business model and value chain

Sustainability strategy

At SP Group, we are conscious of our joint responsibility to contribute to a more sustainable world and aim to do so through our day-to-day efforts. Liaising with customers and other stakeholders, we aim to develop and manufacture products that promote quality of life and ensure a more efficient use of resources – for the benefit of the environment, climate, people and animals.

Our subsidiaries must be managed with a focus on innovation of operations and manufacturing processes to optimise resource consumption and promote sustainable practices. This will contribute to a positive development both globally and locally and support the health and safety of our employees. To this end, we have a strategy for our subsidiaries to be ISO certified in the areas of quality, environment and health and safety. Our certification status is described in ‘Management systems’ on page 43.

We support the initiative behind the 17 UN Sustainable Development Goals (SDGs) to which our actions contribute directly or indirectly. To

underline our commitment to global sustainability, we have been a member of the UN Global Compact for 13 years now, its principles being the foundation for our sustainability activities.

Business model

SP Group develops and manufactures moulded plastic and composite components that include both own-brand products and customer-specific solutions.

Manufacturing processes are based on carefully selected raw materials combined with advanced technologies in a wide range of manufacturing processes, including injection moulding, reaction injection moulding, vacuum forming, blow moulding, rotational moulding, extrusion and 3D printing.

Our products have a wide range of applications in industries such as Healthcare, Cleantech and Foodtech, which have high demands for quality and precision. In recent years, we have strengthened our efforts to integrate sustainability into our business model. In particular, we have focused

on value creation through recycling of plastics in our production and utilising own surplus materials from production as well as regenerated materials and raw materials from other players in the plastics industry.

Value chain

Our value chain is illustrated in Figure 2 and includes upstream, own processes and downstream.

Our subsidiaries collaborate and engage with stakeholders in the upstream value chain, including suppliers of raw materials and transportation providers, on know-how and development in relation to securing raw materials, products and services, to the benefit of our customers and investors.

Number of employees by geography

At 31 December 2025, we had a total of 2,766 employees in 13 countries and a total of 33 factories in Europe, Asia and the US. The geographical distribution of employees is illustrated in Figure 1.

Figure 1
Number of employees at 31.12.2025

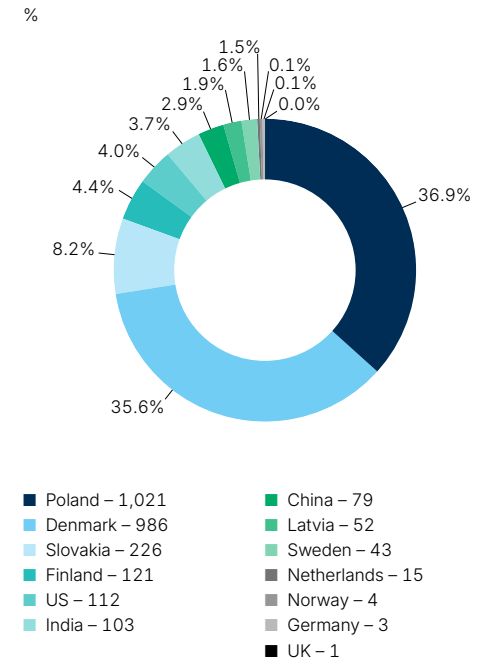
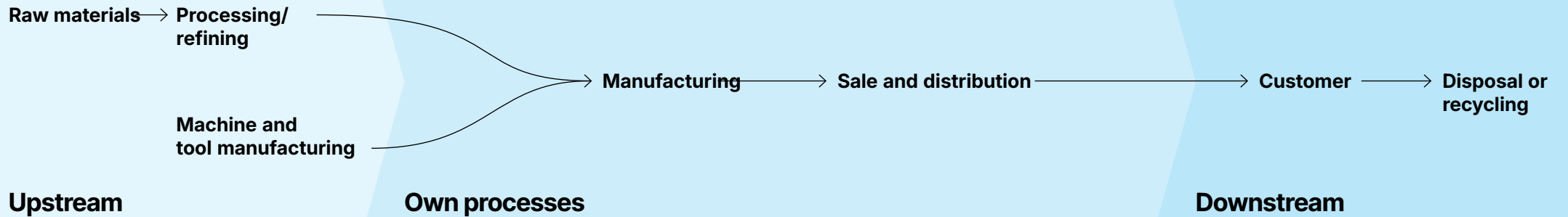


Figure 2

SP Group's value chain



Our upstream value chain includes:

- **Extraction:** Crude oil and gas are transported to refineries.
- **Manufacture of plastics in primary form:** Refined raw materials are transported on to manufacturers that manufacture plastics in primary form, such as powders, granules and resins. Some of our companies source plastics in primary form from which plastic and composite products are manufactured.
- **Manufacture of semi-manufactured products:** In other cases, plastics in primary form undergo further processing into semi-manufactured products in the form of sheets, rods and tubing before being used by our companies.
- **Transportation:** Plastics in primary form and as semi-manufactured products are delivered to our companies by lorry in approximately 90% of cases.
- **Production machinery, equipment and tools:** As a necessary resource, we receive new machinery, robots and tools from the upstream value chain for the manufacture of plastic and composite components.

Our processes ensure that our own-brand products and customer-specific components are manufactured efficiently with due regard for the environment and employee safety while at the same time meeting customer requirements and expectations. The processes include:

- **Tool design and construction:** The process begins with the design and construction of tools necessary for manufacturing. This involves a choice of materials and technologies that ensure high quality and efficiency.
- **Choice of manufacturing equipment for specific orders:** Production equipment is selected based on the specific requirements of each order. This includes machinery, robots and other equipment necessary for meeting the customer's needs.
- **Production of plastic and composite solutions:** In this phase, plastic and composite solutions are manufactured using energy in the form of electricity or gas. Employees, production equipment and robots work together to ensure efficient and high-precision manufacturing.
- **IT and other infrastructure:** IT systems and other infrastructure support the entire manufacturing process, from design to finishing. This includes software for design, production planning and control and quality control.
- **Finishing:** After production, some items undergo various finishing processes such as printing, surface coating, welding, laser engraving, assembly and packing. These processes ensure that the products meet the required specifications and are ready for delivery.
- **Handling of materials for recycling and waste:** During and after production, materials for recycling and waste are handled in an environmentally friendly way. This includes sorting, reuse and proper waste disposal.
- **Installation at customer locations:** In some cases, manufactured plastic products are installed at customer sites. This applies primarily to Ergomat.

Our downstream value chain includes:

- **Distribution:** Sold products are transported to customers.
- **Use:** Some products are used directly by customers, while others are integrated in larger structures before being put into use.
- **Disposal:** After use, products made of thermoplastics can undergo further waste sorting and be sent for recycling. A small part of these products is returned to SP Group. Some products can only be used once, especially products used in the healthcare sector. These products are disposed of as waste.

Strategic goals and market position

Since 2018, we have aimed to contribute to the UN Sustainable Development Goals (SDGs) through our products and operations, but also through concrete projects that make a difference for people and the environment, both locally and globally. The ESRS actions and targets set by SP Group, which are presented throughout this sustainability report, feed into SP Group's strategic SDG work.

Strategic SDGs



Health and wellbeing

We manufacture a range of products for the Healthcare industry, including Ergomat's ergonomic matting, SP Medical's guide wires, MedicoPack's packaging for pharmaceuticals and SP Meditec's plastic components for medical device equipment. These products help prevent and cure diseases while increasing the quality of healthcare services to which everyone should have access. Healthcare products represent 39.8% of our total revenue. See note 3 to the consolidated financial statements.

We contribute to good health and wellbeing by securing and creating workplaces with a healthy dialogue, opportunities for personal development and a constant focus on safety, e.g. through the safe use and disposal of chemicals from our production.

We care that our subsidiaries are geographically located where people have the opportunity to thrive physically and mentally and have the opportunity to receive education and improve their standard of living.



Industry, innovation and infrastructure

Through the products we manufacture for the Cleantech industry, we have the opportunity to contribute to reduced energy consumption, production of renewable energy and efficient treatment of waste water. Customer-specific products and components produced by SP Group form part of applications repurposed from the Cleantech industry and used in new applications that are more energy efficient than the old applications. This part of SP Group's revenue accounts for 27.3% of total revenue. See note 3 to the consolidated financial statements.

By using better equipment and machinery, we reduce raw materials waste, which in turn reduces our impact on the environment and climate. To this end, we require that investments are made in equipment and machinery with increased energy efficiency and less waste of raw materials.

SP Group is dependent on transportation of our products and on electricity, the internet and uninterrupted access to raw materials. We are keen to enter into partnerships that support the development of processes that can contribute to positive change and sustainable development.



Responsible consumption and production

We strive to reduce the Group's waste volumes through preventive measures, by sorting into waste fractions and recycling surplus material from our production. This is why we and our customers are strongly focused on manufacturing products from regenerated materials.

Our source sorting of waste supports global efforts on recycling and transition to a circular economy. Thermoplastic industrial scrap is thus part of a circular use flow, whereby waste of natural resources is reduced.

This is facilitated by systematic monitoring and reporting on our consumption of raw materials and by continuously seeking to increase our use of regenerated materials from our own production as well as industrial scrap in the manufacturing of new products.

Regenerated materials represented 17.7% of the total volume of plastic materials purchased in 2025.

Our sustainability strategy and related targets are re-communicated in our annual sustainability report. The targets cover all our activities and are therefore relevant to both customers and other stakeholders.

SBM - 2

Interests and views of stakeholders

We have built our knowledge of our stakeholders through many years of interaction and dialogue. Our engagement with stakeholders is focused on their expectations of our strategy and business model and helps to uncover current and potential negative impacts.

Internal and external stakeholders and a description of their primary interests and how we interact with them are shown in the chart on the right.

Stakeholders	Primary interests	How SP Group interacts with stakeholders
Customers	Sustainability, carbon footprint at product level, reduction of carbon emissions, use of renewable energy, sustainable products, recycling of materials, compliance with international standards.	We ensure that our customers' primary interests are in focus through committed efforts to become carbon neutral and to use renewable energy. We are increasing the use of regenerated and surplus materials in the development of products. As a member of the UN Global Compact, we are committed to responsible business operations and sustainable development to meet our customers' demands for sustainable and transparent solutions.
Employees	Attractive working conditions, wellbeing and safety, wages and labour rights, education, training and development, sustainability in production, transparency and dialogue.	We maintain attractive working conditions by offering fair wages, professional development, ongoing dialogue and employee surveys. We involve our employees in reducing our environmental impact, and we are transparent about our expectations and results with respect to sustainability efforts, ESG policy and environmental and health and safety certifications.
Workers in the value chain	Attractive working conditions, wellbeing and safety, wages and labour rights, education, training and development, sustainability in production, transparency and dialogue.	As part of our day-to-day operations, we engage with our contact persons in the value chain, and our ESG Policy sets the framework for the collaboration.
Suppliers	Trading and sound payment practices, labour rights, collaboration on choice of materials and innovative solutions.	We work closely with our suppliers to increase the use of recyclable raw materials. We are focused on environmental and health and safety certifications, the use of renewable energy and recycled materials. We expect our suppliers to comply with our Supplier Code of Conduct. Following up on this falls under our subsidiaries' ISO 9001 certification, which requires supplier evaluations to be carried out.
Local communities	Environmental impact, creation of local jobs, collaboration with the local community, transparency and communication, social responsibility.	We work to minimise our local environmental impacts, create local jobs and actively engage in local initiatives. We are transparent about our sustainability efforts, and we take social responsibility and support local associations. This interaction is informal, and no formal channels have been established for such interaction.
Educational institutions	Quality in teaching, research and innovation, sustainability, accessibility, inclusion and collaboration with businesses.	We collaborate with educational institutions on relevant education and training in the form of internships and apprenticeships. To support their education and development, we give pupils and students access to our knowledge and know-how through factory visits.



At SP Moulding in Juelsminde, the employees play a key role in ensuring that products are handled efficiently and responsibly.

Stakeholders	Primary interests	How SP Group interacts with stakeholders
Investors and banks	Responsible business operations, risk management and financial performance, compliance with ESG standards, carbon neutrality, use of renewable energy, efficient energy recovery, sustainable investments.	We ensure an open dialogue through company announcements via NASDAQ, annual and interim reports, general meetings and ESG reporting. On our website, we have a sub-site aimed at this stakeholder group. The dialogue covers subjects such as ESG standards, climate ambitions, use of renewable energy, investment in energy-efficient equipment and development of environment- and working environment-friendly solutions.
Insurance undertakings	Risk assessment and management.	We have risk assessment processes and systems in place focused on quality, environment, health and safety and IT, among other things.
Trade unions	Working conditions and safety, wages and labour rights, education, training and development, sustainability in production, transparency and dialogue.	We interact with trade unions via our membership of Danish Industry (DI) and local union representatives. The dialogue covers subjects such as salary and pension issues, holiday and absence, maternity and paternity leave, family-friendly practices and the like.
Interest and trade organisations	Compliance with industry standards, promoting a circular economy, sustainable innovations, transparency and reporting, collaboration and knowledge sharing.	We adhere to industry standards, promote a circular economy, invest in sustainable solutions, report on our sustainability efforts and collaborate with other companies.
NGOs (non-governmental organisations)	Supporting the sustainability agenda, environmental protection, transparency and responsibility, compliance with international standards, promotion of a circular economy and social responsibility.	We reduce our environmental impact, are transparent about sustainability efforts, comply with international standards, contribute to a circular economy and take social responsibility. We have endorsed the UN Global Compact and report annually in accordance with its principles, and we participate actively in relevant webinars.
Authorities	Compliance with legislation and regulations, reducing environmental impacts, using renewable energy, reporting and transparency, promoting a circular economy and social responsibility.	We comply with environmental and sustainability legislation, reduce our environmental impact, use renewable energy, report on our sustainability efforts, contribute to a circular economy and create opportunities for workers at risk of dropping out of the labour market.

SBM - 3

Material impacts, risks and opportunities and their interaction with strategy and business model

For purposes of this sustainability report, the material impacts, risks and opportunities (IROs) we have identified in our materiality assessment are presented together with the thematic areas E1 Climate change, E5 Resource use and circular economy, S1 Own employees, S2 Workers in the value chain and G1 Governance.

SP Group continuously focuses on the origin of identified impacts, risks and opportunities and

how they can affect our business model and strategy. Concrete initiatives to reduce material negative impacts and risks and exploit opportunities will form part of the planning of our sustainability efforts going forward.

The resilience of our strategy and business model with respect to climate-related physical risks and transition risks is addressed and analysed on a regular basis

Based on experience from the first year of reporting, SP Group in 2025 revisited the double materiality assessment in order to ensure that the identified impacts, risks and opportunities (IROs) continue to reflect the Group's most material sustainability matters. In connection with this process, the time horizons for environmental IROs were adjusted to more accurately reflect short-, medium- and long-term perspectives. Moreover, some social impacts were no longer considered material, including the positive impact related to social dialogue and potential negative impacts related to freedom of association and labour rights with respect to information, consultation and participation rights and employees' privacy, as these matters are widely regulated in the jurisdictions in which the majority of the Group's employees are located.

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SP Group continuously focuses on the origin of identified impacts, risks and opportunities and how they can affect our business model and strategy.

TPI-Polytechniek BV develops and sells components for ventilation e.g. for pig and poultry houses.



ID no.:	IRO Description of impacts, risks and opportunities		Location in value chain			Time horizon		
			Upstream	Own processes	Downstream	Short-term	Medium-term	Long-term
E1 – Climate change								
1	Climate change mitigation: Scope 3 emissions Our business model and value chain contribute directly and indirectly to greenhouse gas (GHG) emissions through sourcing of materials, transportation in the value chain, operations and production facilities. The largest carbon emissions stem from the production and transportation of raw materials and machinery upstream and downstream in the value chain (Scope 3 – Indirect emissions). We use sea, road and air freight for transportation (Category 4) and we source from high climate impact sectors (Categories 1 + 2). Goods are transported across borders and on a global scale.	Actual negative impact	■			▲	▲	▲
2	Climate change mitigation: Scope 1 and 2 emissions Our business model and value chain contribute directly and indirectly to greenhouse gas (GHG) emissions through sourcing of materials, transportation along the value chain, operations and production facilities. Our carbon emissions from Scope 1 (direct emissions) and Scope 2 (indirect emissions) primarily relate to district heating, electricity and gas purchased and used for heating and production activities.	Actual negative impact		■		▲	▲	▲

ID no.:	IRO Description of impacts, risks and opportunities		Location in value chain			Time horizon		
			Upstream	Own processes	Downstream	Short-term	Medium-term	Long-term
3	Climate change mitigation: Impact on supply chains Climate change can lead to extreme weather events such as hurricanes, floods and forest fires. These events can disrupt the supply chain by damaging transport infrastructure and production facilities, which in turn may cause delays in the delivery of raw materials, weaken the robustness of the supply chain and impact the availability of energy resources. This risk may potentially have a financial effect on SP Group’s cash flows, performance and income statement.	Physical risk	■				▲	▲
4	Climate change mitigation: Resource scarcity Climate change may exacerbate resource scarcity and increase the competition for raw materials. This can lead to higher prices and supply chain instability, making it more challenging for manufacturing businesses to secure the necessary inputs. This risk may potentially have a financial effect on SP Group’s cash flows, performance, income statement, balance sheet and access to financing.	Physical risk	■					▲

ID no.:	IRO Description of impacts, risks and opportunities		Location in value chain			Time horizon		
			Upstream	Own processes	Downstream	Short-term	Medium-term	Long-term
5	<p>Climate change mitigation: Implementation and maintenance of mitigating measures</p> <p>The transition to operations with reduced emission levels may have financial consequences in connection with the implementation and maintenance of mitigating measures.</p> <p>This risk may potentially have a financial effect on SP Group's cash flows, performance, income statement, balance sheet and access to financing.</p>	Transition risk		■		▲	▲	▲
6	<p>Energy: Energy consumption</p> <p>The energy consumption in manufacturing processes is intensive and requires significant amounts of energy. The energy consumption primarily relates to electricity and gas for machinery and robots, lighting and heating of facilities. Access to renewable energy sources may vary significantly on a regional scale and over time due to a lack of energy saving/storage options. Energy consumption and energy intensity are therefore considered important factors in the Group's operations.</p>	Actual negative impact		■		▲	▲	▲
7	<p>Energy: Reduction of operating expenditure</p> <p>Energy-saving initiatives within the Group's own activities may contribute to cost reductions. The procurement of new machinery offers a significant opportunity to reduce operating expenditure through lower energy consumption.</p> <p>This opportunity may potentially have a financial effect on SP Group's cash flows, performance, balance sheet and access to financing.</p>	Opportunity		■		▲	▲	▲

ID no.:	IRO Description of impacts, risks and opportunities		Location in value chain			Time horizon		
			Upstream	Own processes	Downstream	Short-term	Medium-term	Long-term
E5 – Resource use and circular economy								
8	<p>Resource inflow, including resource use: Resource use</p> <p>We source large quantities of raw materials that involve an enormous drain on global resources. Among these raw materials are plastics in the form of granules, resins, sheets and powders. Purchased machinery and robots also require resources in the form of metals.</p>	Actual negative impact		■		▲	▲	▲
9	<p>Resource outflows related to products: Packaging in the downstream value chain</p> <p>We sell a wide range of products, which primarily consist of plastic products. As we are a sub-supplier, our plastic products are mainly used as components of our customers' end-products. This results in large quantities of packaging (cardboard and plastics). We do not control what happens with the products and packaging after they leave our factories.</p>	Actual negative impact		■		▲	▲	▲
10	<p>Waste: Waste generation</p> <p>We generate waste as a result of our production processes. The largest types of waste include foil, wood, cardboard and plastics.</p>	Actual negative impact		■		▲	▲	▲

ID no.:	IRO Description of impacts, risks and opportunities		Location in value chain			Time horizon		
			Upstream	Own processes	Downstream	Short-term	Medium-term	Long-term
S1 – Own workforce								
11	Working conditions: Social dialogue The absence of official processes for engaging in social dialogue may have a significant negative impact on employees' working conditions and employment relationships.	Potential negative impact		■				▲
12	Working conditions: Collective bargaining, including rate of workers covered by collective agreements A large part of SP Group's workforce is employed outside Denmark, where collective agreements are not as well established and regulated as in Denmark. If employees are unable or not allowed to unionise and negotiate collective terms, this will constitute a breach of local labour law rules, which has an adverse effect on the employees' ability to influence their own working conditions.	Potential negative impact		■				▲
13	Working conditions: Work-life balance A strong driver of employee satisfaction and retention is sustained focus on a working life where employees experience influence, meaningfulness and flexibility. Unhappy employees opting to leave SP Group may result in labour shortages. This risk may potentially have a financial effect on SP Group's cash flows and income statement.	Risk		■				▲
14	Working conditions: Health and safety Health and safety risks can lead to injuries or illness, long-term health effects, disability and psychological consequences among employees. These risks are particularly pronounced for skilled and unskilled workers at production sites.	Actual negative impact		■		▲		

ID no.:	IRO Description of impacts, risks and opportunities		Location in value chain			Time horizon		
			Upstream	Own processes	Downstream	Short-term	Medium-term	Long-term
15	Equal treatment and opportunities for all: Gender equality and equal pay for work of equal value A gender pay gap is unreasonable and unfair and may lead to a lack of motivation and poor job satisfaction for the underpaid gender.	Potential negative impact		■				▲
16	Equal treatment and opportunities for all: Training and skills development SP Group navigates in a world of constant change, in which technological advances provide opportunities for efficiency enhancement and innovation. Focus on training and upgrading of skills may be a financial advantage, as it means that our employees are able to keep up with technological advances and that SP Group is therefore able to maintain its market position. This opportunity may potentially have a financial effect on SP Group's cash flows, performance and income statement.	Opportunity		■			▲	
17	Equal treatment and opportunities for all: Measures against violence and harassment in the workplace A lack of initiative or commitment to creating a workplace free from harassment and bullying may have a negative impact on employees.	Potential negative impact		■				▲
18	Equal treatment and opportunities for all: Diversity SP Group's operations are decentralised, and the subsidiaries have a broad mandate to manage their operations and act autonomously. A lack of focus on clear guidelines from SP Group can lead to exclusionary conduct, fewer social and professional opportunities for certain employee groups and a culture that does not actively promote respect and equality. This may have a negative impact on employees, workplace culture and society at large.	Potential negative impact		■			▲	

ID no.:	IRO Description of impacts, risks and opportunities	Potential negative impact	Location in value chain			Time horizon		
			Upstream	Own processes	Downstream	Short-term	Medium-term	Long-term
S2 – Workers in the value chain								
19	Working conditions: Social dialogue If there is no opportunity for social dialogue, it is difficult to change working conditions for the benefit of employees and reduce the negative impact.	Potential negative impact	■		■			▲
20	Working conditions: Freedom of association, including the existence of works councils If employees are not allowed or able to unionise, they may be held back in unfavourable working conditions.	Potential negative impact	■		■			▲
21	Working conditions: Collective bargaining If there is a risk in the industry that hires are not formally registered, there will also be no collective agreement, keeping employees at a disadvantage.	Potential negative impact	■		■			▲
22	Working conditions: Work-life balance If employees do not have a formal contract and are not properly registered, there is a risk that they end up working too many hours, which negatively affects their health and work-life balance.	Potential negative impact	■		■			▲
23	Other work-related rights: Child labour If suppliers do not comply with ethical standards, the suppliers may use child labour. This may have a material adverse impact on the working life and conditions of employees in the value chain.	Potential negative impact	■		■			▲

ID no.:	IRO Description of impacts, risks and opportunities	Potential negative impact	Location in value chain			Time horizon		
			Upstream	Own processes	Downstream	Short-term	Medium-term	Long-term
24	Other work-related rights: Forced labour If suppliers do not comply with ethical standards, the suppliers may use forced labour. This may have a material adverse impact on the working conditions and quality of life of employees in the value chain.	Potential negative impact	■		■			▲
G1 – Governance								
25	Corporate culture Failure to implement a sound corporate culture may have several negative consequences. For example, employees may feel disconnected, unmotivated and unappreciated, which may affect both their mental and physical health. This may lead to increased absenteeism and reduced overall productivity.	Potential negative impact		■				▲
26	Corporate culture Failure to establish a positive corporate culture may expose us to significant financial risks. A negative culture may lead to higher employee turnover, which in turn leads to costs of recruiting, onboarding and training new employees. Also, it may harm our reputation, potentially affecting customer confidence and supplier cooperation adversely. This can lead to lost business opportunities and potentially lost earnings.	Potential negative impact		■				▲
27	Corruption and bribery Corruption and bribery may pose significant financial risks, including risk of reputational damage and loss of confidence, resulting in difficulties in attracting and retaining talented employees, reliable suppliers and loyal customers. In addition, legal expenses and settlements may result in significant financial costs.	Risk		■			▲	▲

ESRS 2 – Impacts, risks and opportunities (IRO)

IRO-1

Description of the process to identify and assess material impacts, risks and opportunities

The DMA is reviewed and updated at least once a year as an integral part of SP Group's annual wheel. In 2025, the steering committee conducted the annual review and concluded that – in the absence of changes in the Group's upstream and downstream activities, geographical presence, business relationships or value chain composition – there was no basis for identifying additional material impacts, risks or opportunities. One opportunity has changed to a risk and a few impacts are no longer considered material. The IRO overview under SBM-3 is therefore not comparable with the overview in the 2024 sustainability report.

In connection with the acquisition of Idé-Pro, it was assessed that its business model and value chain were in line with SP Group's other business processes, and no material new IROs arose from the acquisition.

Identification of impacts, risks and opportunities

The initial phase included a desk study with an assessment of SASB standards, providing a sector-specific perspective and possible inclusion of entity-specific topics, which were then supplemented by interviews with the SP Group steering committee. The steering committee consisted of two members of the Executive Board and our ESG manager together with our Group CEO, who participated in the decision-making processes.

In the understanding phase, we focused on mapping the Group's activities, business relations, value chain and affected stakeholders to identify material ESRS standards.

In the identification phase, impacts, risks and opportunities were identified and ESRS standards and subtopics that did not have material impacts, risks and opportunities for our business model were excluded from the further process.

Following the initial phase, an additional three phases were carried out:

1.

Understanding phase:
Documentation of business model and value chain.

2.

Identification phase:
Impacts, risks and opportunities (IROs) were identified for the ESG areas Environment, Social and Governance. They were also identified based on short-term (within the reporting year), medium-term (end of the reporting year up to 5 years) and long-term (5 years plus) time horizons.

3.

Assessment phase:
Scoring of identified impacts, risks and opportunities to identify material impacts, risks and opportunities.

Materiality assessment methodology

During the assessment phase, the materiality methodology defined in the CSRD and the underlying ESRS reporting standards was applied in the assessment, scoring and prioritising of impacts, risks and opportunities on a scale from 1 to 5, with 1 being the lowest score.

Societal materiality was assessed by the scale, scope, irremediability and likelihood of impacts (based on whether an impact is positive/negative and actual/potential) for the ESRS standards on Climate change, Resource use and circular economy, Own workers, Workers in the value chain and Governance.

Financial materiality was assessed according to the financial scope of risk/opportunities and the likelihood of the financial effect.

An impact, risk or opportunity is deemed to be material if it is assessed to be above the threshold.

The thresholds were set to reflect past practice and allow comparisons to be made with previous reporting.

Threshold for societal materiality of impacts**E and G \geq 3****S \geq 2.5****Threshold for financial materiality of risks and opportunities** **\geq 3****Areas of increased risk**

We operate in several geographies associated with increased risk. However, all companies are under Danish management, which ensures the application of international standards for safety, quality and environment. Therefore, no special significance is assigned to these areas in relation to the risk of negative impacts.

Stakeholder involvement

The DMA was based on organisational knowledge from the day-to-day operations of our companies and the representation of the Executive Board in 100% of the boards of directors. The organisational knowledge reflects stakeholder needs and interests.

Management and monitoring

Management and subsequent monitoring of impacts, risks and opportunities are described in more detail in 'GOV - 5'.

From DMA to ESRS datapoints

All impacts, risks and opportunities assessed to be above the materiality threshold formed the basis of a list of ESRS datapoints. With the application of information materiality, these were consolidated into the final list of ESRS datapoints that forms the basis of SP Group's sustainability reporting.

Result of the identification and assessment phase

As part of the DMA process, we identified impacts, risks and opportunities across the value chain (upstream, downstream and own operations) for all ESG areas set out in the ESRS. In identifying material risks, we distinguished between physical and climate-related transition risks. SP Group has therefore not conducted any further specific scenarios or analyses to identify and assess additional short-, medium- and long-term impacts, risks and opportunities in the mentioned areas.

Material sustainability standards

Material impacts, risks and opportunities were assessed to exist in the areas E1 Climate change, E5 Resource use and circular economy, S1 Own workforce, S2 Workers in the value chain and G1 Governance.

E1 Climate change:

GHG emissions throughout the value chain from transportation and operations at production facilities increase the risk of climate change. Extreme weather incidents may in the short term cause local transient disruptions in deliveries from the upstream value chain and thereby affect the Group's operations locally. In the long term, this situation may cause resource scarcity. The transition to operations with reduced emission levels may have financial consequences for SP Group in the short term. Access to renewable energy sources may vary significantly on a regional scale and over time and may therefore slow down the pace of implementation. Energy-saving initiatives in own activities may contribute to cost reductions.

E5 Resource use and circular economy:

SP Group relies on significant amounts of raw materials and packaging in our production. As we rely on stable supplies, shortages in the upstream value chain may result in resource constraints in our production. SP Group prioritises resource efficiency and works actively with sorting and recycling of plastics from our own production. However, the Group has no control over the further life cycle of packaging after the products have left our factories and move through the downstream value chain.

G1 Governance:

Our business practices and good business conduct affect our productivity, confidence from the value chain and retention of our own employees. Corporate culture, corruption and bribery may have a negative impact on the value chain, with the risk of harming SP Group's reputation. We manage this risk by training all employees of the Group.

Non-material sustainability standards

E2 Pollution and E3 Water were assessed to be non-material in the assessment phase, while E4 Biodiversity was already assessed to be non-material in the identification phase. It was emphasised that the Group complies with legal requirements, applies standards and has not had any incidents in the areas mentioned. Also, the level of cost risk is low.

E2 Pollution:

Our production and upstream value chain are associated with a risk of pollution of air, water and soil with, for example, microplastics and substances of very high concern (SVHC). Microplastics associated with production are plastic pellets and powders, which in the manufacturing process are transformed into larger plastic components that do not pollute air, water or soil in the downstream value chain. Pollution is not assessed to be determined by physical or transitional conditions in the countries in which we have manufacturing activities, nor is it affected by external pollution incidents.

E3 Water and marine resources:

The Group's consumption of water is relatively low. Our consumption is related to some of our production processes in which water is used for cooling and general sanitary purposes. Water is not extracted directly from local aquatic environments or water and marine resources but is supplied by external water suppliers in areas with no identified water scarcity. Water is discharged as waste water in the local sewage systems.

E4 Biodiversity and ecosystems:

We are aware that our activities and raw materials may affect biodiversity and ecosystems. However, we do not anticipate any biodiversity or ecosystem-related issues that will materially affect our production or financial position in the short or long term. We do not own, lease or manage land located in or near protected, biodiversity-sensitive areas, and our land use is relatively limited.

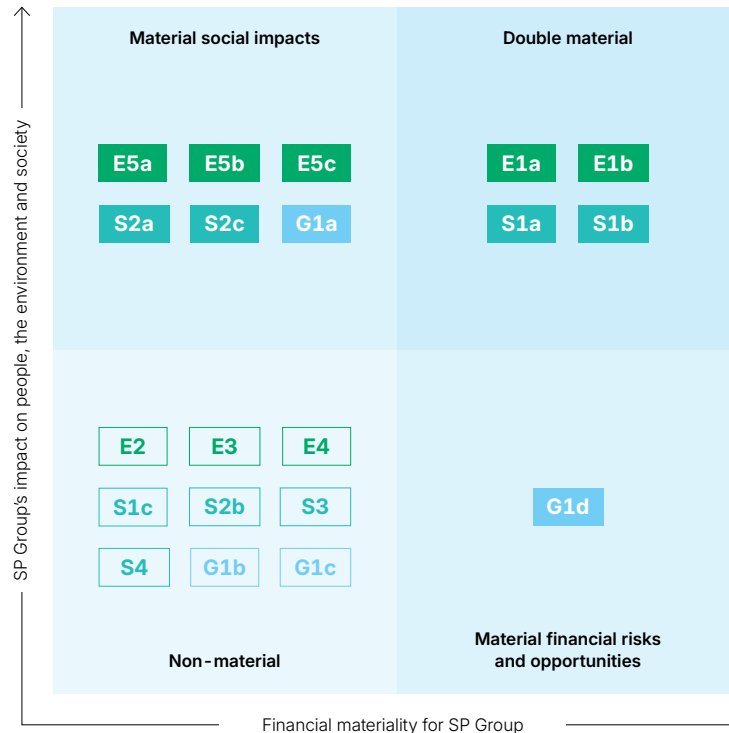
Double materiality matrix

Decision-making process and internal controls

SP Group’s Board of Directors and Executive Board regularly assess material impacts, risks and opportunities in connection with strategic decisions. This work follows our annual wheel, which is described in ‘Corporate governance’ on page 35. In this way, we ensure that our work related to ESG risks is an integral part of the overall risk management.

The results of the DMA were approved by SP Group’s CEO and Board of Directors. No other controls were performed.

Figure 3
Double Materiality Matrix



ESRS Standards

- E1 Climate change**
 - E1a Climate change mitigation
 - E1b Energy
- E2 Pollution**
- E3 Water and marine resources**
- E4 Biodiversity and ecosystems**
- E5 Resource use and circular economy**
 - E5a Resource inflow, including resource use
 - E5b Resource outflows related to products
 - E5c Waste
- S1 Own workforce**
 - S1a Working conditions
 - S1b Equal treatment and opportunities for all
 - S1c Other work-related rights
- S2 Workers in the value chain**
 - S2a Working conditions
 - S2b Equal treatment and opportunities for all
 - S2c Other work-related rights
- S3 Affected communities**
- S4 Consumers and end-users**
- G1 Governance**
 - G1a Corporate culture
 - G1b Protection of whistleblowers
 - G1c Management of relationships with suppliers including payment practices
 - G1d Corruption and bribery

IRO-2

ESRS disclosure requirements covered by the sustainability report

The determination of datapoints for reporting was generated based on the results of the DMA, which were processed in a CSRD reporting software solution and quality assured according to the EFRAG IG3 List of ESRS Datapoints (May 2024).

The table provides an overview of the disclosure requirements set out in the sustainability report and is based on the results of the DMA. The overview, presented as a content index, includes references to the relevant page numbers and/or sections of the report where the related information is found. All datapoints related to other EU legislation, see Appendix B to ESRS 2, are listed in the table in the appendix, indicating their location in the sustainability report. Datapoints that were considered to be non-material are listed as 'non-material'.

ESG Policy

SP Group's ESG-related policies have been combined into an ESG Policy. The ESG policy is available on our website www.sp-group.com

Read more →

A description of our ESG-related policies is contained in the report's thematic section on Environment, Social and Governance. These sections also describe goals and measures to contribute to the achievement of the goals.

ESRS	DR	DR title	Page
General disclosures			
ESRS 2	BP-1	General basis for preparation of the sustainability report	46
ESRS 2	BP-2	Disclosures in relation to specific circumstances	47
ESRS 2	GOV-1	Role of Management	49
ESRS 2	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	52
ESRS 2	GOV-3	Integration of sustainability-related performance in incentive schemes	53
ESRS 2	GOV-4	Statement on due diligence	53
ESRS 2	GOV-5	Risk management and internal controls over sustainability reporting	54
ESRS 2	SBM-1	Strategy, business model and value chain	55
ESRS 2	SBM-2	Interests and views of stakeholders	58
ESRS 2	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	60
ESRS 2	IRO-1	Impacts, risks and opportunities (IRO)	65
ESRS 2	IRO-2	ESRS disclosure requirements covered by the sustainability report	69

ESRS	DR	DR title	Page
Environment			
Climate and environment			
ESRS 2	GOV - 3 - E1	Integration of sustainability -related performance in incentive schemes	53
ESRS E1	E1 - 1	Transition plan for climate change mitigation	73
ESRS 2	SBM - 3 - E1	Material impacts, risks and opportunities and their interaction with strategy and business model	60
ESRS 2	IRO - 1 - E1	Description of the process to identify and assess material impacts, risks and opportunities	65
ESRS E1	E1 - 2	Policies related to climate change mitigation and adaptation	74
ESRS E1	E1 - 3	Actions and resources related to climate change policies	75
ESRS E1	E1 - 4	Targets related to climate change mitigation and adaptation	76
ESRS E1	E1 - 5	Energy consumption and mix	78
ESRS E1	E1 - 6	Gross GHG emissions	80
Resource use and circular economy			
ESRS E5	E5 - 1	Policies related to resource use and circular economy	84
ESRS E5	E5 - 2	Actions and resources related to resource use and circular economy	85
ESRS E5	E5 - 3	Goals related to resource use and circular economy	86
ESRS E5	E5 - 4	Resource inflows	87
ESRS E5	E5 - 5	Resource outflows	88
ESRS E	N/A	Taxonomy	90

ESRS	DR	DR title	Page
Social			
Own workforce			
ESRS 2	SBM - 2 - S1	Interests and views of stakeholders	58
ESRS 2	SBM - 3 - S1	Material impacts, risks and opportunities and their interaction with strategy and business model	60
ESRS S1	S1 - 1	Policies related to own workforce	93
ESRS S1	S1 - 2	Processes for engaging with own workforce and workers' representatives	93
ESRS S1	S1 - 3	Processes to remediate negative impacts and channels for own workforce to raise concerns	94
ESRS S1	S1 - 4	Taking action on material impacts on own workforce	94
ESRS S1	S1 - 5	Goals related to own workforce	97
ESRS S1	S1 - 6	Characteristics of the undertaking's employees	98
ESRS S1	S1 - 8	Collective bargaining coverage and social dialogue	100
ESRS S1	S1 - 9	Diversity metrics	101
ESRS S1	S1 - 14	Health and safety	102
ESRS S1	S1 - 15	Work - life balance	103
ESRS S1	S1 - 16	Compensation metrics	104
ESRS S1	S1 - 17	Incidents, complaints and severe human rights impacts	105
Workers in the value chain			
ESRS 2	SBM - 2 - S2	Interests and views of stakeholders	58
ESRS 2	SBM - 3 - S2	Material impacts, risks and opportunities and their interaction with strategy and business model	60

ESRS	DR	DR title	Page
Governance			
ESRS 2	GOV - 1 - G1	The role of the administrative, management and supervisory bodies	59
ESRS 2	IRO - 1 - G1	Description of the process to identify and assess material impacts, risks and opportunities	65
ESRS G1	G1 - 1	Corporate culture and business conduct policies	109
ESRS G1	G1 - 3	Prevention and detection of corruption and bribery	110
ESRS G1	G1 - 4	Confirmed incidents of corruption or bribery	111

Security is an integral part of working life – seen here at one of SP Group's production facilities in Poland.



72	ESRS E1 – Climate change
84	ESRS E5 – Resources and circular economy
90	Taxonomy reporting

ESRS E1 – Climate change

E1

Climate change

SP Group's business model incorporates sustainability considerations. It is important to SP Group that we can grow the Group's earnings and activities in a responsible manner. Investments in more energy-efficient machinery and equipment not only help reduce the environmental impact of our energy consumption but can also have a positive effect on the Group's earnings. Consequently, these initiatives represent a financial opportunity for SP Group.

We are aware that our products increase the use of plastics. As a consequence, we take active responsibility for developing our business and production in a way that increasingly reduces negative environmental impacts and contributes to a sustainable development and the transition to a circular economy. Going forward, we will seek to use the screening criteria of the Taxonomy Regulation for input as far as possible before commencing activities. We do not have any activities that exclude us from the EU Paris-aligned benchmarks (EU PABs).

Over the past year, we have continued our efforts to integrate sustainability into our business model, with a particular focus on value creation through the recycling of plastics in our production and the use of both our own surplus materials from production and regenerated materials and

raw materials from other players in the plastics industry.

These efforts should be viewed in light of the global climate challenges and the goal of the Paris Agreement to limit global warming to 1.5°C.

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We are aware that our products increase the use of plastics. As a consequence, we take active responsibility for developing our business and production in a way that increasingly reduces negative environmental impacts and contributes to a sustainable development and the transition to a circular economy.

E1-1

Transition plan for climate change mitigation

SP Group does not have a transition plan for climate change mitigation but has for many years been driven by an ambition to contribute to the transition. Over the years, this ambition has led to a wide range of initiatives and investments in our manufacturing entities. Historical data for the resulting decarbonisation are available on our website in annual reports from before 2024.

SP Group's climate change mitigation ambitions have been adopted by the Executive Board and include strategic goals for 2030 that support the transition to a sustainable economy and are inspired by the goal of the Paris Agreement to limit global warming to 1.5°C.

Implementation of our ambitions is a natural part of the companies' day-to-day operations and is secured through ongoing investments as and when needed, giving high priority to sustainable perspectives in the chosen solutions. Our CapEx for buildings, machinery and equipment amounted to DKK 256 million in 2025. For additions, see notes 14, 15 and 16 to the consolidated financial

Strategic goals

- Transitioning to renewable energy:**
 By 2030, our entire production will switch to renewable energy sources, thereby reducing the reliance on fossil fuels and making a direct contribution to global climate goals. At the same time, we aim to contribute to the financing of green electricity for the electricity grid.
- Carbon neutrality in Scope 1 and Scope 2:**
 We aim to be completely carbon neutral with respect to both direct and indirect emissions from energy consumption.
- Contribution to energy optimisation and sustainable solutions:**
 We are committed to supporting the green transition by offering state-of-the-art plastics solutions that contribute to energy optimisation, insulation, clean water and clean air. In this way, we help customers and society reduce energy consumption and GHG emissions.

To achieve these goals, SP Group is implementing the following actions on an ongoing basis:

- Transitioning to renewable energy:**
 Establishment of solar panel systems at factories, purchase of certificates, signing of power purchase agreements and conversion of car fleet.
- Investments in energy-efficient equipment:**
 Ongoing investments in new equipment to reduce energy consumption and increase efficiency, including reduction of gas-consuming activities.
- Materials and process optimisation:**
 Substitution of regenerated materials for primary materials and optimisation of internal production processes to save energy.
- Design for circularity:**
 Engaging with customers about the design of products and packaging that can be included in a circular process after end of use and reduction of the volume of raw materials used.
- Climate-friendly corporate culture:**
 The corporate culture supports the commitment to sustainable production and management through incentive programmes, employee involvement in reporting and training.
- Partnerships:**
 Participation in industry initiatives and collaborations to share experience in sustainable production and management, as well as entering into a partnership to establish a solar park in Stourup, Denmark.

statements. For 2026, we expect total investments of approximately DKK 140 million.

The ability to transition to renewable energy depends on available energy sources or energy supply over which we have no influence, as well as financial resources for replacing machinery and equipment.

In 2025, we initiated a mapping of SP Group's remaining carbon emissions in order to obtain a documented insight into the amount of our locked-in emissions. This mapping is expected to be finalised in 2026 and is intended to be the first step in our establishment of a transition plan with an associated CapEx plan for implementing the transition. This will also contribute to providing greater insight into our expected reduction of GHG emissions. We expect the work of identifying and establishing a transition plan to continue throughout 2026. In this context, we will also revisit our targets, including the target baselines, in order to assess whether they are still realistic or whether adjustments are needed.

Our ambitions form an integral part of our strategic sustainability goals, which are based on SDG 9 – Industry, innovation and infrastructure and SDG 12 – Responsible consumption and production. These are described in the section on SBM-1 and E1-4 targets related to climate change mitigation and adaptation.



Solar panels on the facade of one of our factory buildings in Poland.

E1-2

Policies related to climate change mitigation and adaptation

SP Group has drafted an ESG Policy with a separate section on environment and climate that addresses climate change.

The section indicates which areas are covered by the Policy and how the selected areas are addressed.

Key stakeholders in relation to the ESG Policy's provisions on climate change include customers, investors and banks.

The ESG Policy embraces the identified IROs. The Policy applies to all parts of the Group, including both employees and suppliers, regardless of geography. The EGS Policy is approved by the Board of Directors and is available on our website.

Excerpts from our ESG Policy: Environment and climate

Climate change is a reality, and at SP Group we aim to continuously adapt our business and activities to these changes, and we will seek to mitigate climate change through a number of initiatives to reduce our GHG emissions. The transition to the use and production of renewable energy, energy efficiency improvements and the development of environmentally friendly production technologies will contribute to mitigation.

Through the companies' ISO 14001-certified environmental management systems, we will systematically work to reduce our impact on the environment and promote greater environmental responsibility. To this end, we aim to limit our consumption of heating, water and energy as well as noise, odour and dust nuisance. We aim to reuse materials and products, optimise the consumption of raw materials and use environmentally friendly materials in production and development processes.

[Read more on our website](#) →

E1-3

Actions and resources related to climate change policies

To address the negative impacts of fossil fuels, we have in recent years taken mitigating measures to ensure a more sustainable energy mix. This involves transitioning to more renewable energy sources through the financing of a solar park and the installation of solar panels on rooftops and in front of production facilities. In 2025, as part of SP Group's efforts to reduce direct and indirect GHG emissions, we expanded our electric vehicle fleet and invested in new equipment and more efficient production machinery. In terms of taxonomy reporting, none of these actions fall into categories or are of a magnitude that require reporting under the Taxonomy Regulation.

Actions going forward rely on the availability of renewable energy and allocation of financial resources to investments in machinery and equipment. The actions are implemented at the initiative of the companies and reflect local needs. The GHG emission reductions expected to be achieved through these actions will be further mapped in connection with the establishment of a

transition plan, as mentioned in 'E1 - 1 Transition plan for climate change mitigation'.

SP Group's key actions are set out in the table on page 73. The case stories below are examples of such actions from the Group and our subsidiaries. They illustrate the different forms that such actions may take across SP Group. Achieving our ambitions and goals is not possible without the actions of our subsidiaries, and it is therefore important for us to communicate these case stories to our customers, employees, local communities, investors and banks.



New compressed air system

As part of SP Group's strategic goal of carbon neutrality, in which energy-efficient equipment is included in the actions to reduce carbon emissions (see 'Targets related to climate change mitigation and adaptation'), SP Tinby in Poland has invested in a new compressed air system supplying compressed air to the company's two buildings. In plastics production, the use of compressed air consumes a significant amount of energy, and efficient operation of these systems therefore has a large impact on overall electricity consumption. SP Tinby in Poland is ISO 14001 certified, and through its systematic environmental efforts, the company has analysed the production's energy consumption. The investment in the new compressed air system has been identified as an environment-improving measure. The compressed air system was put into operation in the fourth quarter of 2024. The same period of 2025 shows a relative reduction of 205.1 MWh, or 165.7 tonnes CO₂.

The investment included replacing and optimising the compressor solutions with more energy-efficient units and improved system control. In addition to reducing energy consumption, the modernisation of the system contributes to ensuring a more stable and reliable supply of compressed air for the production process.



Stourup solar park

In 2025, SP Group continued work on the establishment of the Stourup Solar Park near Juelsminde, in support of SP Group's strategic objective of achieving carbon neutrality for market-based Scope 2 emissions. Construction of the solar park is nearing completion, and it is planned that the facility will be fully operational in early April 2026.

The solar park is being realised through the company Juelsmindehalvøens Solar A/S, established by SP Group A/S together with Palsgaard A/S and Juel Group A/S. SP Group holds an ownership interest of 20.51%, as set out in Note 17 of the Annual Accounts.






The solar park, in which SP Group holds a partial ownership interest, is expected to have an annual production capacity of approximately 60 GWh, equivalent to the electricity consumption of approximately 15,000 households. By comparison, SP Group's total electricity consumption in 2025 was 65.5 GWh, of which the Danish entities accounted for 25.5 GWh. From early 2028 until 2036, SP Group has committed to offsetting 50% of the green electricity produced by the solar park. Until 2028, the green electricity generated by the solar park will be sold to the electricity grid. At the outset of the project, calculations indicated that SP Group's share of the green electricity produced from 2028 onwards would exceed the total consumption of the Danish entities. Following the acquisition of the Danish company Idé-Pro BE Holding ApS, the combined electricity consumption of the Danish entities is expected to exceed SP Group's share of the electricity produced, thereby providing anticipated coverage equivalent to 85–90% of SP Group's total electricity consumption in Denmark.

E1-4

Targets related to climate change mitigation and adaptation

A key prerequisite for SP Group's work on climate change mitigation and adaptation is the systematic approach to environmental management across our subsidiaries. Several of our subsidiaries are certified according to ISO 14001, which ensures a structured and continuous process for identifying, assessing, and prioritising environmental impacts as well as implementing improvement measures. The ISO 14001 certification helps ensure that ongoing analyses of environmental and energy performance are conducted within each subsidiary. This provides a solid data foundation for identifying areas where energy consumption and CO₂ emissions can be reduced. Through this process, opportunities are identified for energy efficiency improvements, process optimisation and increased electrification of production equipment.

Systematic environmental management thus supports the Group's work in setting and following up on targets related to climate change mitigation and adaptation. At the same time, it ensures that improvement measures are implemented locally within subsidiaries on an informed basis and in accordance with applicable standards and best practices in environmental management.

Strategic goal	Sustainable Development Goal	Action	2025 vs. 2024	Status 2025	2024 - Baseline	Target 2023
Carbon neutrality in Scope 1 and Market-based Scope 2 by 2030		Scope 2, market-based GHG emissions	-224 tonnes CO₂e	5,411 tonnes CO₂e	5,635 tonnes CO₂e	0 tCO ₂ e / 100% CO ₂ e neutral
		Reduction of emissions from power through purchases of certificates, entering into PPA agreements, and own production.	-279 tonnes CO ₂ e	5,039 tonnes CO ₂ e	5,318 tonnes CO ₂ e	
		Scope 1 GHG emissions	-52 tonnes CO₂e	3,533 tonnes CO₂e	3,585 tonnes CO₂e	0 tCO ₂ e / 100% CO ₂ e neutral
		Conversion of car fleet to electric vehicles	-89 tonnes CO ₂ e	264 tonnes CO ₂ e	353 tonnes CO ₂ e	
		Energy - efficient equipment We continuously invest in energy-efficient equipment to reduce energy consumption and increase efficiency	N/A	Establishment of transition plan pending	Target years will be specified in connection with establishment of transition plan, following which measurement will be established	All equipment to be 100% electrical
Contribute to production of renewable energy		Installation of Solar Panels We are installing solar panels on rooftops and in front of production facilities.	0%	0%	0%	SP Group's share of production of green power for the power grid to correspond to 100% of the consumption in the Danish factories
A climate and environmentally friendly approach to business operations	 	Environmental certifications All manufacturing entities to be certified to the ISO 14001 environmental standard	5.3%	78.8 %	73.5%	100% of manufacturing entities to be ISO 14001-certified within three years of takeover



These targets are established based on SP Group's strategic goals. The targets are not scientifically based, but have been set on the basis of our current level and experience and reflect stakeholder needs and interests. Stakeholder insights are gathered through daily dialogue, responses to surveys, external customer audits and ISO certification requirements. Together with senior executives and senior employees, the Executive Board has launched a number of actions and KPIs for Scope 1 and 2. The actions extend into the identified IROs, with a focus on contributing to CO₂ reduction.

These targets and actions are aligned with the environment and climate section of the ESG Policy, and the progress and the achievement of targets are monitored on an ongoing basis by the companies and are documented in local management evaluations. Ongoing monitoring is reviewed by the boards of directors at board meetings.

SP Tinby manufactures block foam made of PUR for insulation solutions for the construction and refrigeration industries.

E1-5

Energy consumption and mix

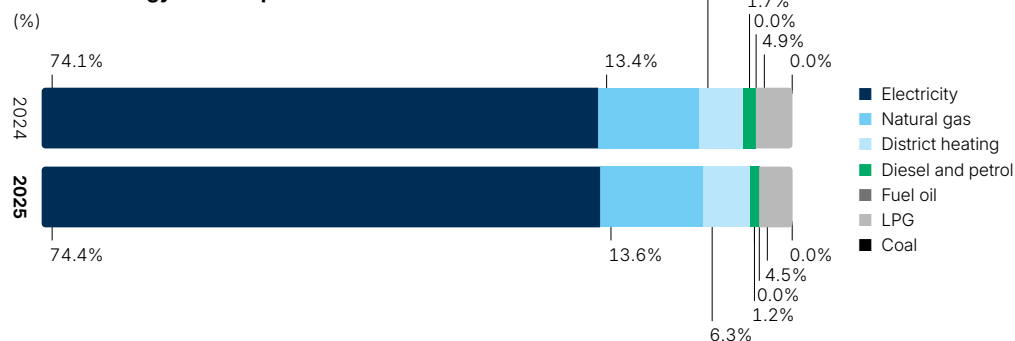
SP Group's production processes are intensive and require considerable amounts of energy. The energy consumption primarily relates to electricity and gas for machinery, robots and lighting as well as heating of facilities.

Access to renewable energy sources may vary significantly on a regional scale and over time due to a lack of energy saving/storage options. Energy consumption and energy intensity are therefore considered an important factor in our operations.

To address the negative impacts of fossil fuels, we have taken mitigation measures to ensure a more sustainable energy mix. This includes switching to energy produced via solar panels and converting our car fleet to electric cars.

In 2025, we experienced a 3.5% increase in total energy consumption compared to 2024. This development should be seen in light of fluctuations in our product mix and production activities.

Figure 4
Relative energy consumption



Energy consumption and mix	Unit	2025	2024
(1) Fuel consumption from coal and coal products	MWh	0	0
(2) Fuel consumption from crude oil and petroleum products	MWh	5,030	5,587
(3) Fuel consumption from natural gas	MWh	10,918	11,340
(4) Fuel consumption from other fossil sources	MWh	0	0
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh	8,438	10,629
(6) Total fossil energy consumption	MWh	24,385	27,555
Share of consumption from fossil sources in total energy consumption	%	27.9	32.6
(7) Consumption from nuclear sources	MWh	1,557	183
Share of consumption from nuclear sources in total energy consumption	%	1.8	0.2
(8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh	0	0
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	60,153	55,482
(10) Consumption of self-generated non-fuel renewable energy	MWh	1,391	1,308
(11) Total consumption of renewable energy	MWh	61,543	56,790
Share of consumption from renewable sources in total energy consumption	%	70.4	67.2
Total energy consumption	MWh	87,485	84,528

Energy intensity based on net revenue	Unit	2025	2024	% 2025 / 2024
Total energy consumption from activities in high climate impact sectors per net revenue	MWh/ DKK 1,000	0.030	0.029	103.4%

The increase was primarily due to a shift towards a higher share of energy-intensive products, which require more advanced processing, longer production times or higher temperatures during manufacturing. Driven by business conditions, these product types naturally contribute to higher energy consumption. We continue our efforts to reduce energy consumption per unit produced through investments in more energy-efficient equipment, process optimisation and increased use of renewable energy sources.

The relative distribution of our energy consumption is illustrated in figure 4, which shows that the share of total fossil energy consumption is decreasing.

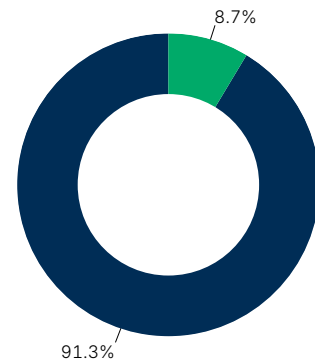
Own energy production

We produce energy from our own solar panel systems established at the factories in Finland, Poland and Slovakia.

Locally sourced gas is converted into heat by incineration. The main consumption is in companies in Denmark, Finland, Latvia, Poland, China and the US.

Figure 5
Energy produced

MWh



■ Non-renewable energy: 14,859 MWh
■ Renewable energy: 1,409 MWh

Reporting principles

Energy consumption

Data on energy consumption are reported via invoices and meter readings for aggregation and verification in the companies' ERP systems. Estimates are not used. All companies report as part of a high climate impact sector.

Fossil energy sources

Energy sources consist of fuel for the vehicle fleet, natural gas, LPG and LNG.

Renewable energy sources

Energy sources consist of own solar panels, geothermal heating and purchased electricity via RECs and PPAs.

Energy mix

The energy mix for district heating and electricity consumption is reported for fossil, nuclear and recyclable energy sources, respectively.

Energy consumption

The total energy consumption is calculated based on the energy mix as:

$$= \text{Total fossil energy consumption} \\ + \text{Nuclear energy consumption} \\ + \text{Total renewable energy consumption}$$

Proportion of fossil, nuclear and renewable energy, respectively

Calculated as:

$$= \left(\frac{\text{Fossil, nuclear and renewable energy consumption, respectively (MWh)}}{\text{Total energy consumption (MWh)}} \right) \times 100$$

Energy intensity ratio

Calculated as:

$$= \left(\frac{\text{Total energy consumption (MWh)}}{\text{Net revenue from activities in high climate impact sectors (DKK)}} \right)$$

For revenue, see note 3 to the financial statements, notes to the consolidated financial statements.

E1-6

Gross GHG emissions

SP Group's business model and value chain contribute directly and indirectly to greenhouse gas (GHG) emissions through the sourcing of materials, transport along the value chain and operation of production facilities. Our CO₂e emissions from Scope 1 (direct emissions) and Scope 2 (indirect emissions) primarily relate to district heating, electricity and gas purchased and used for heating and production activities.

The largest CO₂e emissions in our value chain stem from upstream and downstream production and transport of raw materials and machinery (Scope 3 – indirect emissions). Raw materials are sourced from high climate impact sectors (Category 1) Raw materials are transported across borders and on a global scale by sea, road and air freight (Category 4).

CO₂e emissions

SP Group has a strategic goal of being carbon neutral in Scope 1 and 2 by 2030. Our Scope 1 CO₂e emissions fell by 1% in 2025 relative to 2024 as a result of an increased consumption of refrigerants that was outweighed by a reduced consumption of fossil fuels.

Scope 2 emissions were calculated according to the location-based and market-based methods.

In the period 2024-2025, we saw an increase in the total power consumption, which has been covered in part by purchases of certificates and power generated from our own solar panels, contributing to the 4% reduction of market-based Scope 2 CO₂e emissions relative to 2024.

Market-based Scope 2 emissions also declined by 4%, also impacted by the purchase of certificates and power generated from own solar panels.

Scope 3 emissions included only the following GHG categories: purchased goods (1), fuel- and energy-related activities (3), upstream transportation and distribution (4) and downstream transportation (9). No data are available for Categories 4 and 9 for the 2023 baseline year, and emissions for the other categories, 2, 5-8 and 10-15, have not been calculated.

In the market-based calculation, Scope 3 represented 92% of total CO₂e emissions, in line with the 2024 level.

124,588

Total GHG emissions in 2025
Location-based (tCO₂e)

110,668

Total GHG emissions in 2025 Market-based
(tCO₂e)

88.4%

Of the total power consumption is green power

For purposes of determining whether a Scope 3 Category is material, SP Group has set a threshold of 5% of the total Scope 3 GHG emissions. Consequently, SP Group does not report on Category 2 (Capital goods), Category 5 (Waste – omitted since the 2024 reporting), Category 6 (Business travel – omitted since the 2024 reporting), Category 7 (Employee commuting), Category 8 (Upstream leased assets), Category 10 (Processing of sold products), Category 11 (Use of sold products), Category 12 (End-of-life treatment of sold products), Category 13 (Downstream leased assets), Category 14 (Franchises) or Category 15 (Investments). The table on page 81 illustrates SP Group's material Scope 3 categories.

This sustainability report only contains information on CO₂e emissions, as they are considered the main emissions from our activities.

		Retrospective						
	Unit	Develop- ment	2025	Baseline year, 2024	% 2025 / 2024	2030	(2050)	Annual target (%) / baseline year
Scope 1 GHG emissions								
Gross Scope 1 GHG emissions	tCO ₂ e	-52	3,533	3,585	99%	N/A	N/A	N/A
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	%	-	-	-	-	N/A	N/A	N/A
Scope 2 GHG emissions								
Location-based								
Gross Scope 2 GHG emissions	tCO ₂ e	-722	19,331	20,053	96%	N/A	N/A	N/A
Market-based								
Gross Scope 2 GHG emissions	tCO ₂ e	-224	5,411	5,635	96%	N/A	N/A	N/A
Scope 3 Significant GHG emissions								
Total gross indirect Scope 3 GHG emissions	tCO ₂ e	4,208	101,724	97,516*	104%	N/A	N/A	N/A
Category 1: Purchased goods and services		3,628	86,621	82,993	104%	N/A	N/A	N/A
Category 3: Fuel- and energy-related activities (not included in Scope 1 or Scope 2)		97	5,917	5,820	102%	N/A	N/A	N/A
Category 4: Upstream transportation and distribution		934	6,153	5,219*	118%	N/A	N/A	N/A
Category 9: Downstream transportation		-451	3,033	3,484*	87%	N/A	N/A	N/A
Total GHG emissions								
Total GHG emissions, location-based	tCO ₂ e	3,434	124,588	121,154*	103%	N/A	N/A	N/A
Total GHG emissions, market-based	tCO ₂ e	3,932	110,668	106,736*	104%	N/A	N/A	N/A

*The historical data for 2024 have been restated:

Total gross indirect Scope 3 GHG emissions = 102,872 tCO₂e

Total GHG emissions, location-based = 126,510 tCO₂e

Total GHG emissions, market-based = 112,093 tCO₂e.

Category 4: Upstream transport and distribution = 7,667 tCO₂e

Category 9: Downstream transport = 4,888 tCO₂e

For additional information, see BP-2, 'Changes in the presentation of sustainability information'.

CO₂e from biogenic emissions is not included in the calculation of total GHG emissions. Scope 1 emissions derive from fuel consumption for our car fleet.

Biogenic emissions	Unit	2025	2024
Scope 1	tCO ₂ e	12	20
Scope 2, location-based	tCO ₂ e	0	0
Scope 2, market-based	tCO ₂ e	0	0
Scope 3	tCO ₂ e	0	0

CO ₂ e intensity per net revenue	Unit	2025	2024
Total location-based carbon emissions from activities in high climate impact sectors relative to net revenue	tonnes/ DKK'000	0.042	0.041*
Total market-based carbon emissions from activities in high climate impact sectors relative to net revenue	tonnes/ DKK'000	0.038	0.037*

* The historical 2024 data has been restated:

Location-based = 0.043

Market-based = 0.038

For additional information, see BP-2, 'Changes in the presentation of sustainability information'

Data quality	Unit	Scope 3 GHG emissions	
		2025	2024
Primary data	%	88.1	N/A
Secondary data	%	11.9	N/A

Scope 1 and Scope 2 emissions by source	Unit	2025	2024
Scope 1			
Fossil fuels	tCO ₂ e	264	353
Gas	tCO ₂ e	3,162	3,160
Refrigerants	tCO ₂ e	107	72
Scope 2, location-based			
District heating	tCO ₂ e	369	322
Electricity	tCO ₂ e	18,962	19,731
Scope 2, market-based			
District heating	tCO ₂ e	372	317
Electricity	tCO ₂ e	5,039	5,318

Reporting principles

All consumption data are reported in a digital software system in which emissions factors are listed with source references. The software performs an automatic calculation of CO₂e emissions, comprising CO₂, N₂O and CH₄.

Scope 1: CO₂e emissions

Direct Scope 1 GHG emissions

Scope 1 emissions are reported based on the GHG Protocol and include direct energy consumption such as oil, natural gas, LPG, petrol, diesel and refrigerants.

Calculated as:

$$= \text{Sum of total energy consumption (kWh)} \times \text{emissions factor (tonnes CO}_2\text{e/kWh)}$$

Scope 1 energy sources

Energy sources consist of fuel for the vehicle fleet, natural gas, LPG and refrigerants.

Scope 2: CO₂e emissions, location-based

Indirect Scope 2 GHG emissions (tonnes CO₂e)

Scope 2 emissions are reported based on the GHG Protocol and include indirect GHG emissions from the generation of electricity and heat purchased and consumed by the group companies.

Calculated as:

= Total energy consumption of

$$\left(\text{electricity (kWh)} \times \text{emissions factor} \left(\text{tonnes} \frac{\text{CO}_2}{\text{kWh}} \right) + \text{heat (kWh)} \times \text{emissions factor} \left(\text{tonnes} \frac{\text{CO}_2}{\text{kWh}} \right) \right)$$

Scope 2: Market-based CO₂e emissions

Indirect Scope 2 GHG emissions (tonnes CO₂e)

Indirect Scope 2 GHG emissions (tonnes CO₂e) calculated including reduction for electricity purchased under certificates

Calculated as:

= Total energy consumption of

$$\left(\text{electricity (kWh)} \times \text{emissions factor} \left(\text{tonnes} \frac{\text{CO}_2}{\text{kWh}} \right) + \text{heat (kWh)} \times \text{emissions factor} \left(\text{tonnes} \frac{\text{CO}_2}{\text{kWh}} \right) \right)$$

Certificate providers: Denmark: Jysk Energi. Poland: Veolia Energy. Slovakia: Východoslovenská, Energetika a.s. Finland: VENI Energia Oy

Scope 2 energy sources

Purchased district heating and electricity.

Scope 3: CO₂e emissions

Indirect Scope 3 GHG emissions (tonnes CO₂e)

Scope 3 emissions are reported based on the GHG Protocol, and the scope of reporting was prioritised based on the conclusions from SP Gibo A/S' participation in the 2021 Danish 'Klimaklar SMV' initiative based on data from the 2018 CO₂ accounts. The conclusion was that 94% of total CO₂e emissions came from Scope 3, of which 90% derived from Category 1, purchases of plastics raw materials for production. The conclusions of the Klimaklar project are still deemed to be representative of SP Group's business activities and value chain.

Categories 4 and 9 deviate from the GHG Protocol in that Category 4 includes all emissions from transport and distribution services that the companies pay for, while Category 9 includes all emissions from transport and distribution services that the companies do not pay for.

SP Group's Scope 3 emissions cover the following categories:

- Category 1, Purchased goods and services
- Category 3, Fuel- and energy -related activities
- Category 4+9, Upstream and downstream transportation
- Category 4+9, Upstream and downstream distribution

We have set a materiality threshold for total Scope 3 emissions, which means that Categories 1, 3, 4 and 9 are currently material and will be reported on. Assessed on the basis of the results of 'Klimaklar SMV', 90% of these emissions are accounted for by Category 1.

For upstream and downstream transportation, we primarily use supplier data and the distance-based method. The reporting includes:

- Transportation of raw materials sourced for production
- Delivery, repair and maintenance of moulds and tools used in manufacturing.
- Goods delivered to customers.

For other transportation, the spend-based method is applied.

Total GHG emissions intensity

Total GHG intensity based on net revenue is calculated as follows:

$$= \frac{\text{Total GHG emissions (tCO}_2\text{e)}}{\text{Net revenue from activities in high climate impact sectors (DKK)}}$$

For revenue, see note 3 to the financial statements, notes to the consolidated financial statements.

Reporting principles (continued)

Emissions factors

The following sources were applied for emissions factors:

Scope 1:

- **Refrigerants:** Standard emissions factors from Opteon (2018, 2023), DEFRA (2024) and Naturvårdsverket (2022)
- **Oil, LPG and natural gas:** Standard emission factors from DEFRA (2025)
- **Biogenic emissions:** Standard emission factors from DEFRA (2025)

Scope 2:

- **District heating:** If an SP Group company was unable to state a supplier-specific emissions factor, the following emissions factors were applied:
 - CTR, HOFOR and VEKS (2025)
 - DEFRA (2025)
 - Energiförtagen (2025)
 - Finnish Energy (2025)
 - Norsk Fjernverme (2023)
 - Green Deal CO₂emissionsfaktoren (2025)
- **Electricity, location-based and market-based:** Standard emissions factors from AIB (2025) and IEA (2025)

Scope 3:

- **Category 1, purchased raw materials and moulds:** DEFRA (2025), Ecoinvent (3.12)
- **Category 3, fuel- and energy-related activities:** DEFRA (2025), Green Deal co₂emissionsfaktoren (2025), Energiförtagen (2025)
 - Company cars
 - Fossil: DEFRA (2025)
 - Hybrid and electric: DEFRA (2025), AIB (2025), IEA (2025) and Trafikverket Vägtrafikens utsläpp 2024 (2025)
- **Category 4+9: Upstream/downstream transportation/distribution:**
 - NTM (2025)
 - DEFRA (2025)
 - Exiobase 3.9 (2019)
- **Category 4+9: Upstream/downstream distribution:**
 - Estimated based on the assumption that all pallets have a volume of 1.15 m³

Data quality

Scope 1, 2 and 3 data are reported as primary or secondary data.

The share of primary Scope 3 data is calculated as:

$$= \left(\frac{\text{Scope 3 emissions based on primary data}}{\text{Total Scope 3 emissions}} \right) \times 100$$

Primary and secondary Scope 3 data are defined as:

- **Category 1:** Primary data are actual purchase volumes.
- **Category 4-9:** Primary data are specific emission sources, for example obtained through life cycle assessments (LCAs), supplier-specific emission factors or on-site measurements. Secondary data are obtained from external sources, including industry databases, published studies and general estimates.

“

SP Group has a strategic ambition of being carbon neutral in Scope 1 and 2 by 2030. Our Scope 1 CO₂e emissions fell by 1% in 2025 relative to 2024

ESRS E5 – Resources and circular economy

E5

Resource use and circular economy

SP Group purchases large quantities of raw materials that include many resources. Among these raw materials are plastic granules, resins, sheets and powders.

We sell a wide range of products, which primarily consist of plastic products. As we are a sub-supplier, our plastic products are mainly used as components of our customers' end-products. This results in large quantities of packaging (wood, cardboard and plastics). The companies have no control over what happens with the products and the packaging after they leave our factories, unless return agreements have been concluded.

We sort our waste in accordance with regulations and standards as well as with concrete options for waste sorting in the countries and areas where we operate.

The high consumption of raw materials is a necessity for our operations and entails dependencies on available raw materials. Resource scarcity can have negative production and financial impacts, but also foster new ways of thinking in relation to the recycling of materials. The dialogue and engagement with our stakeholders in the upstream and downstream value chain provides insights into new materials and recycling methods.

E5-1

Policies related to resource use and circular economy

SP Group has drawn up an ESG Policy with a separate environment and climate section that concerns raw materials and circular economy. The section is inserted below and indicates which areas are covered by the Policy and how the selected areas are addressed.

Key stakeholders in relation to the ESG Policy's provisions on resource consumption and circular

economy include customers, suppliers and employees.

The ESG Policy embraces the identified IROs. The Policy applies to all parts of the Group, including both employees and suppliers, regardless of geography. The ESG Policy is approved by the Board of Directors and is available on our website.

Excerpts from our ESG Policy: Raw materials and circular economy

At SP Group, we are aware that a very large part of our raw materials is produced by means of fossil sources. We therefore take active responsibility for developing our business and production in a responsible way that increasingly reduces negative environmental impacts and contributes to sustainable development and the transition to a circular economy.

Raw materials are sourced according to the companies' ISO 9001 - and ISO 14001 - certified quality and environmental management systems. This ensures that we comply with all environmental directives, including

REACH, the Candidate List of Substances of Very High Concern and the RoHS Directive.

Sustainable use is achieved by pushing the recycling of plastics in our production as well as the utilisation of our own surplus materials from production and regenerated materials from other players in the plastics industry.

In addition, we limit wastage and waste volumes, which are sorted for purposes of recycling in a circular process.

[Read more on our website](#) →

E5-2

Actions and resources related to resource use and circular economy

As part of SP Group's work to sharpen our focus on resource use, we continued to work with our customers on the use of bioplastics and regenerated materials and on reuse and use of surplus materials in 2025. These actions were implemented in our downstream and upstream value chain as well as in our own processes and extend into the identified IROs.

Our actions going forward rely on continued customer demand for circular product design and on available disposal systems for sorted waste in the geographical areas where we operate.

SP Group's key actions are set out in the table on page 73. The case stories below are examples of such actions from the Group and our subsidiaries. They illustrate the different forms that such actions may take across SP Group. Achieving our ambitions and goals is not possible without the actions of our subsidiaries, and it is therefore important for us to communicate these case stories to our customers, employees, local communities, investors and banks.



Recycling SLS powder from 3D printing

DAVINCI 3D works systematically on reducing resource consumption in additive manufacturing processes, and as part of these efforts, the company has formed a collaboration with a specialised partner in Germany on recycling SLS powder used in 3D printing. This initiative contributes to SP Group's strategic goal to transition to a circular economy in which industrial waste is recycled as raw materials.

In the course of the process, excess and used SLS powder from production is collected and subsequently purified and processed into new printable material. The recycled powder can subsequently be used in production and become part of a closed materials cycle where the need for virgin raw materials is reduced.

The solution was tested and applied in pilot production in 2025, and DAVINCI 3D expects to be able to offer customers products made using recycled SLS powder as part of its product portfolio from 2026.



Enhanced resource efficiency in the production of flexible PUR foam chairs

SP Tinby Danmark works systematically to reduce materials consumption and waste when manufacturing flexible PUR foam chairs incorporating wooden components as internal reinforcements. The company has developed a process for recovering wooden inlays from PUR foam chairs. By means of CNC processing, the PUR foam is accurately removed from the wooden components, enabling the materials to be effectively separated. The wooden inlays can subsequently be recovered, with no PUR residues, and applied in new production orders.

The solution contributes to SP Group's strategic goal for the circular use of raw materials, where the inflow of resources in this case supports a more efficient utilisation of raw materials by extending the lifespan of wooden components and reducing the need for newly produced wooden inlays. The initiative supports SP Tinby's resource optimisation efforts and also contributes to SP Group's strategic goal to transition to a circular economy in which products that were previously disposed of are now recycled.

Zero production waste through in-house recycling of plastics

As part of SP Group's strategic goal to transition to a circular economy, SP Gibo Poland works systematically to reduce waste and promote circular materials flows in production. As part of these efforts, the company has developed a solution whereby all industrial waste from plastics processing is collected and recycled.

The production waste is ground in-house and subsequently sold for recycling and incorporation into new plastic products. This avoids production waste being disposed of in landfill or through incineration, while keeping materials in circulation for longer.

Thanks to this solution, SP Gibo Poland's production waste is no longer disposed of as waste but instead forms part of recycling chains. The initiative contributes to SP Group's strategic goal for the circular use of raw materials by promoting a more efficient use of resources and reducing the need for resource inflow in the form of new products.

E5-3

Goals related to resource use and circular economy



In connection with our efforts in relation to re-source consumption and a circular economy, the Executive Board, senior executives and senior managers have launched a number of actions and targets. The targets are not scientifically based, but have been set based on our current level and experience as well as the conviction that the individual countries will successfully develop waste sorting systems. The actions extend into the identified IROs and are important

to achieving SP Group's goals. Achieving the goal of circular use relies on customers' demand for recycled materials for their product designs.

The goal of increased use of regenerated materials and bioplastics and the goal of recycling packaging components are voluntary and have therefore not been set with a view to complying with statutory requirements. The target for waste sorting has been set to comply with local

legislation and, where there is no legislation, to promote a responsible waste sorting culture.

These targets and actions are aligned with the ESG Policy's section on raw materials and circular economy in our companies. The progress of efforts and the achievement of goals are monitored on an ongoing basis by the companies and on a quarterly basis by their boards of directors.

Strategic goal	Sustainable Development Goal	Action	2025 vs. 2024	Status 2025	2024 - Baseline	Target
Circular use of raw materials		Resource inflow Use of regenerated materials and bio-based plastics for production	-1%	18%	19%	25% of total purchases of plastics raw materials to consist of regenerated materials and bio-based plastics by 2030
		Resource outflows Recycling of packaging components and return pallets	0%	100%	100%	100% recycling of packaging components and return pallets
Transition to a circular economy		Waste and industrial scrap Waste sorting with recycling or other recovery in mind	2%	81%	79%*	At least 90% of the total amount of waste to be diverted from disposal by 2030.

* The figure has been restated. See BP-2 under 'Reporting errors in prior periods', p. 48, and under the reporting principle for 'Outbound resources – waste', p. 89

E5-4

Resource inflows

Resources are supplied to the companies for the manufacture of products, components and production tools. The composition of the resources supplied depends on the demand of SP Group's customers.

SP Group focuses on a circular economy combined with a goal of eliminating raw material waste, which in 2025 led to a 3.3% increase in the use of regenerated materials compared with 2024. Unfortunately, it was not possible in 2025 to maintain the proportion of regenerated materials relative to plastics purchased as a new product. The proportion was 19% in 2024 and 17.7% in 2025. This was due to the order mix of our customers.

Resource inflow	Unit	2025	2024
Technical materials			
– Plastics, new products	kg	16,725,992	14,364,791
– Plastics, regenerative materials	kg	3,605,912	3,492,353
– Glass fibre	kg	5,396,337	6,178,232
– Other (e.g. iso, polyol, telene, resin)	kg	4,565,105	3,722,750
– Steel	kg	547,562	637,471
– Aluminium	kg	101,555	377,445
– Cardboard	kg	1,509,541	1,242,833
– Wood	kg	3,284,301	2,814,216
– Plastic foil	kg	473,139	N/A
Biological materials	kg	0	0
Total materials – Technical and Biological	kg	36,209,444	32,830,092
Of which Biological materials	%	0	0
Of which Regenerative materials	%	10.0	10.6

17.7%

Share of regenerated materials in production

Reporting principles

Incoming resources

This includes the companies' most significant purchases of materials used for production and packaging, including plastics, glass fibres, resins, wood and cardboard. Volumes of steel and aluminium are primarily related to the purchase of moulds. Purchase volumes are derived from the companies' ERP systems.

In order to avoid double reporting, all purchases in each raw materials category that are resold within the Group are deducted.

Definitions:

- Regenerated materials are plastics that have undergone a recycling process and are thus reused.
- Biological materials are materials of biological origin that can enter the biological cycle and decompose naturally (composted or biodegraded) without harming ecosystems – provided they are not contaminated. For SP Group, this solely includes bio-based plastics.

Purchases of services such as cleaning, repairs, maintenance, audit or IT services are not included in the reporting, nor are resources related to buildings, machinery, equipment and suppliers.

E5-5

Resource outflows

All SP Group's manufacturing entities are working systematically to reduce waste volumes and promote the recycling of plastic materials. The products and components made by the companies are predominantly made of plastic and composite materials, also referred to as thermoplastics and thermosetting plastics. Thermoplastics are distinguished by their ability to be recycled multiple times, as the material can be remelted and reprocessed repeatedly. Effective recycling requires collection, sorting and cleaning before the materials are granulated and incorporated into new products.

We are working actively to increase the recycling of production waste and by-products, including glass fibre, cardboard and metal. Our injection moulding plants have installed decentralised grinders ensuring that surplus material from the production of each component is immediately ground and led to a closed system together with the plastic material for the production of the next component. This process helps minimise waste and foster circular resource use in the production.

Deliveries from our companies are packed in a proper manner to ensure that products and components are not damaged during transportation. The packaging primarily consists of wood, cardboard and plastic foil that can be recycled.

Our waste primarily comes from the companies' production, warehousing, repair and maintenance activities and from their production engineering departments.

Waste is classified by means of the waste hierarchy set out in the EU Waste Framework Directive (Directive 2008/98/EC) and sorted into fractions defined by legislation or local practices. The companies' reported volumes of waste are based on their own data or data from suppliers. The total amount of waste fell by 10.8% in 2025 compared with 2024. The decline was primarily driven by the European SP Gibo companies, which sent 226.5 tonnes less plastic for external recycling than in 2024, and the relocation/cleaning up of the factory in Vordingborg, which generated 236 tonnes of waste in 2024.

The other waste data presented in the table on page 89 are not comparable between 2024 and 2025, as different methods were used for reporting and compiling data in the two reporting years. Restating the 2024 statement has not been possible. See the description in BP-2, 'Changes in the presentation of sustainability information'.

Outbound products that can be recycled	Unit	2025	2024
Of sold products can be recycled	%	64.6	60.6
Of the packaging of sold products can be recycled	%	100.0	100.0

Collected consumer plastics are reprocessed into regrind material



Waste generated by SP Group's own activities	Unit	2025	2024
TOTAL amount of waste	tonnes	5,309.31	5,951.12²
– Of which total amount of waste for disposal	tonnes	985.58	1,259.80¹
– Of which total amount of waste diverted from disposal	tonnes	4,323.73	4,691.31^{1,2}
Total: Hazardous waste	tonnes	100.40	237.91¹
Hazardous waste for disposal	tonnes	70.23	87.92 ¹
– Incineration	tonnes	39.81	0.00 ¹
– Landfill	tonnes	3.49	0.00 ¹
– Other disposal	tonnes	26.93	87.92 ¹
Hazardous waste diverted from disposal	tonnes	30.17	149.99 ¹
– Sorted for reuse	tonnes	0.10	0.00 ¹
– For recycling	tonnes	25.71	149.99 ¹
– Other recovery	tonnes	4.35	0.00 ¹
Total: Non-hazardous waste	tonnes	5,208.91	5,713.21^{1,2}
Non-hazardous waste for disposal	tonnes	915.35	1,171.89 ¹
– Incineration	tonnes	48.27	359.29 ¹
– Landfill	tonnes	759.81	812.60 ¹
– Other disposal	tonnes	107.26	0.00 ¹
Non-hazardous waste diverted from disposal	tonnes	4,293.56	4,541.33 ^{1,2}
– Sorted for reuse	tonnes	231.95	0.00 ¹
– For recycling	tonnes	2,955.51	3,622.05 ^{1,2}
– Other recovery	tonnes	1,106.11	919.28 ¹
Proportion of waste for disposal	%	18.56	21.17^{1,2}

¹ The figures are not comparable due to different calculation methods.

² The historical data for 2024 have been restated:

Total amount of waste = 6,274.52

Total amount of waste diverted from disposal = 5,014.72

Total – Non-hazardous waste = 6,036.63

Non-hazardous waste diverted from disposal = 4,864.74

For recycling = 3,945.46

Proportion of waste for disposal = 20.08.

For additional information, see 'Changes in the presentation of sustainability information' under BP-2 in the section 'Reporting errors in prior periods'

Reporting principles

Outbound products that can be recycled

This includes the volume of thermoplastics purchased in relation to the total volume of raw materials purchased for use in the production of components. The volume of thermoplastics sent for recycling with external plastic manufacturers and processors has been excluded from the calculation.

Definition:

- Thermoplastics = Virgin plastics and regrind material
- Thermosetting plastics = Other + glass fibre

Calculated as:

$$= \left(\frac{\text{Volume of thermoplastics purchased} - \text{volume of thermoplastics sent for recycling}}{\text{Volume of thermosetting plastics purchased} + (\text{volume of thermoplastics purchased} - \text{volume of thermoplastics sent for recycling})} \right) \times 100$$

Outbound packaging that can be recycled

This includes the volume of purchased wood, cardboard and plastic foil.

Calculated as:

$$= \left(\frac{\text{Volume of purchased wood} + \text{cardboard} + \text{plastic foil}}{\text{Volume of packaging purchased}} \right) \times 100$$

Outbound resources – waste

This includes resources from the companies, which sort into the fractions residual waste, plastics, foil, wood, cardboard, metals and "other". For all fractions, it is reported whether the waste is "hazardous" or "non-hazardous."

- The residual waste fraction is reported for treatment by incineration, landfill or other disposal.
- The other fractions are reported for treatment by sorting for reuse, recycling or other recovery.
- The "other" fraction is classified as hazardous waste and includes, among other things, batteries and printer cartridges.

The largest volume originates from warehousing, manufacturing and maintenance activities

Calculation:

The company collecting the waste prepares a consolidated report of the quantities and communicates the collected amounts back to the companies.

The reported quantities form the basis of the reported waste.

Non-hazardous waste redirected from disposal to recycling has been restated for 2024.

This is because internal plastic scrap that is recycled in production is not considered waste, and it was therefore incorrect to include it in the waste report.

Calculation:

The volume is calculated upon collection by the undertaking responsible for the pickup, which reports the collected amounts back to the companies.

Taxonomy reporting

Taxonomy for sustainable investment

SP Group has performed a systematic assessment of all activities listed in the Taxonomy Regulation to identify the extent to which the Group's economic activities qualify as contributing substantially to the EU's climate goals of:

- Climate change mitigation
- Climate change adaptation
- Sustainable use and protection of water and marine resources
- Transition to a circular economy
- Pollution prevention and control
- Protection and restoration of biodiversity and ecosystems

We have identified a number of economic activities that are comprised by the Taxonomy Regulation's activities. These activities are related to manufacturing, energy, transport, building and construction and real estate as well as services related to the energy performance of buildings.

Alignment

For each eligible activity, we are unable to meet at least one of the technical screening criteria. Therefore, we cannot declare alignment for any of our eligible activities. We are continuously working to reduce the environmental impact of our business. However, meeting all alignment requirements for our eligible activities is not a strategic priority for us.

Accounting policies

For the 2025 reporting year, we have implemented the changes set out in the EU Omnibus Directive. Applying the materiality threshold introduced implies that only activities that collectively exceed 10% must be reported. Consequently, reporting is therefore limited to CapEx and OpEx, and turnover is not reported separately.

Since our eligible taxonomy activities are very limited, the risk of double counting is considered

very low. However, to ensure that the same amounts are not included multiple times, we reconcile against the underlying financial data to confirm that the total amounts are consistent with the figures in the financial statement notes.

Turnover

The turnover KPI is defined as Taxonomy-eligible turnover divided by total turnover. The consolidated turnover can be reconciled to our consolidated financial statements, see note 3 on page 133.

CapEx

The CapEx KPI is defined as Taxonomy-eligible CapEx divided by total CapEx. Total CapEx covers additions of property, plant and equipment and intangible assets before depreciation, amortisation and any readjustments. This includes purchases of property, plant and equipment, IFRS lease assets (IFRS 16) and additions relating to

acquisitions, but does not include goodwill. Total additions can be reconciled to our total additions in notes 14, 15 and 16 on pages 140-142.

OpEx

The OpEx KPI is defined as Taxonomy-eligible OpEx divided by total OpEx. Total total OpEx includes development costs, property renovation, short-term leases, maintenance, operations and repairs and other direct expenses related to the routine maintenance of assets carried out by SP Group or third parties.

Taxonomy reporting

Overview

Financial year 2025

KPI	Total	Breakdown by environmental objectives of Taxonomy-aligned activities										Not assessed activities considered non-material	Taxonomy-aligned activities in previous financial year (2024)	Proportion of Taxonomy-aligned activities in previous financial year (2024)		
		Proportion of Taxonomy-aligned activities	Taxonomy-aligned activities	Proportion of Taxonomy-aligned activities	Climate Change Mitigation	Climate Change Adaptation	Water	Circular economy	Pollution	Biodiversity	Proportion of enabling activities				Proportion of transitional activities	
Turnover	2,948	0%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	0	0%
CapEx	256	12%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0	0%
OpEx	94	15%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	6%	0	0%

CapEx

Reported KPI (CapEx)
Financial year 2025

Economic Activities	Code	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible CapEx)	Taxonomy-aligned KPI (monetary value of CapEx)	Taxonomy-aligned KPI (proportion of Taxonomy-aligned CapEx)	Environmental objective of Taxonomy-aligned activities								Transitional activity	Proportion of Taxonomy-aligned in Taxonomy-eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular economy	Pollution	Biodiversity	Enabling activity			
Renovation of existing buildings	CM 7.2	2%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Acquisition and ownership of buildings	CM 7.7	4%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Manufacturing of plastic packaging articles	CE 1.1	6%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Sum of adaptation by environmental objective					0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Total KPI (CapEx)		12%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

OpEx

Reported KPI (OpEx)
Financial year 2025

Economic Activities	Code	Taxonomy-eligible KPI (proportion of Taxonomy-eligible OpEx)	Taxonomy-aligned KPI (monetary value of OpEx)	Taxonomy-aligned KPI (proportion of Taxonomy-aligned OpEx)	Environmental objective of Taxonomy-aligned activities								Transitional activity	Proportion of Taxonomy-aligned in Taxonomy-eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular economy	Pollution	Biodiversity	Enabling activity			
Acquisition and ownership of buildings	CM 7.7	5%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Manufacturing of plastic packaging articles	CE 1.1	10%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Sum of adaptation by environmental objective					0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Total KPI (OpEx)		15%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

* SP Group has identified three activities for reporting in the tables above: CE 1.1 Manufacturing of plastic packaging articles, covering investments and costs for machinery and equipment used primarily for the production of plastic packaging for the pharmaceutical industry, CM 7.2 Renovation of existing buildings and CM 7.7 Acquisition and ownership of buildings, covering investments and costs related to our buildings.

Reporting principle

Turnover

The proportion of turnover derived from Taxonomy-eligible activities divided by total turnover, which is the actual turnover recognised in the financial year 2025.

Calculated as:

$$= \left(\frac{\text{Turnover of Taxonomy-eligible activities (DKK)}}{\text{Total net turnover (DKK)}} \right) \times 100$$

Note: In order to avoid double reporting, only turnover from external sales is included. SP Group's total turnover (revenue) is stated in note 3 to the consolidated financial statements, page 133.

CapEx

The proportion of CapEx derived from Taxonomy-eligible activities divided by total CapEx.

Calculated as:

$$= \left(\frac{\text{CapEx of Taxonomy-eligible activities (DKK)}}{\text{Total CapEx (DKK)}} \right) \times 100$$

Note: CapEx includes investments in Taxonomy-eligible machinery and equipment, installations, buildings, etc. For each company, investments are the actual investments recognised in the financial year 2025.

SP Group's total CapEx is stated in notes 14, 15 and 16 to the consolidated financial statements, pages 140-142.

OpEx

The proportion of OpEx derived from Taxonomy-eligible activities divided by total OpEx.

Calculated as:

$$= \left(\frac{\text{OpEx of Taxonomy-eligible activities (DKK)}}{\text{Total OpEx (DKK)}} \right) \times 100$$

Note: OpEx includes maintenance and repairs of Taxonomy-eligible machinery and equipment, installations, buildings, etc. For each company, expenses are the actual expenses recognised in the financial year 2025.

ESRS S1 – Own workforce

S1

Own workforce

Our employees are instrumental in ensuring our strong strategic, operational, safety and financial performance. We take our responsibility to and impacts on our employees very seriously, as they are one of our most important stakeholder groups in terms of both interest and influence.

At SP Group, we are committed to carrying on our activities in a responsible manner, regardless of where in the world our business activities are located.

We work purposefully to ensure basic labour rights, which involves maintaining privacy through confidential handling and processing of personal data, focusing on creating a workplace free from harassment, bullying and violence and providing a safe, respectful and rewarding work life for the individual employee. We do this because we believe that this creates value both for the individual and for SP Group.

SP Group has not identified any operations posing a significant risk of child labour in relation to our own workforce. All companies across geographies are under Danish management, which ensures the application of international health and safety standards.

All manufacturing entities must implement a certified health and safety management system, ISO 45001, that documents health and safety efforts through the mapping of health and safety conditions and ensures that health and safety matters are addressed in a responsible manner.

Our efforts to obtain and maintain health and safety certifications extend beyond compliance with national statutory requirements and international conventions in the health and safety area.

We have a special focus on providing healthy working conditions and access to training and education for all our employees. The premise for these efforts is that everyone can participate.

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At SP Group, we are committed to carrying on our activities in a responsible manner, regardless of where in the world our business activities are located.

Actively promoting diversity and equal opportunities for all groups is therefore very important to us.

The significant impacts, risks and opportunities identified in relation to our own employees' rights by means of the materiality assessment are described below, along with the policies, actions, measurements and goals we have implemented to address them.

S1-1

Policies related to own workforce

SP Group's social responsibility policy is part of our ESG Policy.

The ESG Policy also includes policies on employment and labour conditions; human trafficking and forced labour, including child labour; women in management; diversity and discrimination, including on the grounds of age, gender, race and disability; human rights; data protection; and whistleblower programme.

The ESG Policy embraces the identified IROs. The Policy applies to all parts of the Group, including both employees and suppliers, regardless of geography. The ESG Policy is approved by the Board of Directors, is available on our website and is sent to all companies, which must enforce it and ensure compliance.

In SP Group's subsidiaries, the implementation of the ESG Policy is supported by ISO 45001 certifications. These certifications ensure that the subsidiaries have procedures in place to prevent and address material negative impacts. A list of subsidiary certifications may be found on page 44. The compliance with procedures and mechanisms embedded in the subsidiaries' management systems is audited by a third party with a view to obtaining and maintaining certifications.

Excerpts from our ESG Policy: Social responsibility

As a company with global operations, it is important to SP Group that we provide attractive working conditions for our employees and comply with international standards and local legislation for reasonable and fair working conditions. We also assume responsibility for respecting the human rights of both employees and people affected by our local activities.

To that end, we carry out systematic risk assessments and plan risk management in accordance with the UN Guiding Principles and the OECD Guidelines for Multinational Enterprises. As part of these efforts, we endeavour to engage in dialogue with employee representatives and other local community players.

Read more on our website →

S1-2

Processes for engaging with own workforce and workers' representatives

The involvement of employees and their representatives is formalised in the companies through health and safety organisations, workplace assessments, union representatives and works councils, performance interviews, information meetings and internal audits. These forums, which have varying frequencies, help highlight the effects of SP Group's actions to mitigate negative impacts. The responsibility for engaging with the employees or their representatives lies with the local management teams of the subsidiaries.

In addition, the companies have established a number of channels through which employees can make suggestions for continuous improvements of working conditions, and the corporate culture also supports an informal dialogue.

S1-3

Processes to remediate negative impacts and channels for own workforce to raise concerns

Through their ISO 45001 -certified management systems, SP Group's subsidiaries have established systematic processes to identify, manage and remedy material negative impacts on people within their own workforce. If the companies have caused or contributed to a negative impact, procedures for deviations, corrective actions and health and safety follow-up ensure that appropriate remedial measures are implemented. The effectiveness of these measures is continuously assessed through follow-up on deviations, internal audits, employee dialogue and management evaluations within the management system.

Employees and persons working on behalf of SP Group are encouraged to report concerns or complaints regarding harassment, alleged legally or financially inappropriate conduct or

other matters through SP Group's independent whistleblower programme, as detailed in G1 - 1 'Corporate culture and business conduct policies'. Through onboarding training and regular management communication, we ensure that our employees are familiar with these mechanisms and know how to use them. The whistleblower programme is anchored in our ESG Policy.

The employees of the companies can also use the internal channels to raise concerns about working conditions.

S1-4

Taking action on material impacts on own workforce

Every day, SP Group carries out actions and initiatives to support and deliver on the Group's strategic goals concerning our own workforce. These actions and initiatives serve to prevent, mitigate and remedy our potential and actual material negative impacts on our employees. They also serve to address our material risks and pursue our material opportunities. These actions are listed in the table on page 97, which provides an overview of our efforts, results and future goals in relation to our employees.

Employee satisfaction surveys

Currently, employee satisfaction surveys are conducted decentrally within the respective companies. At SS Group, we are working towards establishing a common system for employee satisfaction surveys. These surveys will allow us to gather employees' input on experiences related to work-life balance, equal treatment and equal opportunities for all, including training and skills development, experiences regarding violence and harassment and SP Group as a workplace that embraces diversity. In 2025,

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Every day, SP Group carries out actions and initiatives to support and deliver on the Group's strategic ambitions and goals concerning our own workforce.

we strengthened our whistleblower system and made it accessible to employees who do not have access through the subsidiaries to channels for reporting concerns.

ISO 45001 certifications

At SP Group, we consider maintaining our companies' ISO 45001 certification essential in ensuring that we remain on track to achieve our strategic goals and address our material impacts, risks and opportunities in relation to our employees.

As part of the establishment of health and safety management systems in the companies, a systematic risk assessment of labour conditions is carried out. The risk assessment covers work processes, materials used and the use of machinery, tools and safety equipment as well as the physical and psychological working environment. Through risk assessments and collaboration with health and safety representatives, the companies receive input on where actions can be taken to strengthen work-life balance, training and skills development and ensure a safe and secure working environment with zero tolerance for violence and harassment, while maintaining a focus on diversity so that there is room for everyone.

The risks identified are managed through policies and rules, including for safety and preparedness as well as responsible conduct. These policies and rules are implemented through concrete measures such as technological adaptation to facilitate work tasks, aids, equipment and work instructions, training and instruction, upgrading of skills, flexible working conditions, health insurance and healthcare programmes and

communication on risks and implemented improvements.

Resources for the implementation of ISO 45001 certifications are allocated and covered by the respective subsidiaries.

In addition to the actions listed in the table that contribute directly to our defined targets, actions and initiatives that are not predefined are continuously developed and implemented across the Group. These actions are equally important in ensuring that, in addition to making progress on our targets, SP Group remains on track to achieve our strategic goals.

The following case stories are examples selected from among our subsidiaries of some of these actions. They illustrate how actions may differ across SP Group. Achieving our strategic goals in relation to our employees is not possible without the actions of our subsidiaries, and it is therefore important for us to communicate these case stories to our customers, employees, local communities, investors and banks.



Employee of
SP Gibo, Poland



ISO 45001 and systematic health and safety efforts

SP Group aims for 100% of our manufacturing entities to be ISO 45001-certified by 2028 or within three years of takeover. SP Gibo Poland is among those of our companies that have implemented ISO 45001. The certification ensures a systematic and structured approach to health and safety, where recording near-miss incidents and conducting safety inspections are actions that form important elements of the health and safety work.

As part of these efforts, a health and safety inspector performs monthly inspections of the facilities. Furthermore, a KPI has been established requiring a minimum of one improvement per week, documented through an 8D report. The company works actively with employee engagement and rewards proposals that improve working conditions. Every month, the three best employee ideas are selected. These measures support a culture of continuous improvements, prevention and shared responsibility for a safe and healthy working environment.

These measures support a culture of continuous improvements, prevention and shared responsibility for a safe and healthy working environment.

Ergonomics and organising work on the production floor

SP Group has a strategic ambition of promoting health and safety in the workplace. In this connection, SP Tinby has taken active steps to improve health and safety among the employees manufacturing foil bags for the wind turbine industry.

SP Tinby manufactures large, resource-intensive components, and this places heavy demands on the physical working conditions of its employees. Measures included optimising the organisation of work, manning and shift planning in order to ensure more stable and appropriate working conditions. At the same time, the foil rewinding machines were upgraded with integrated workbench lifting systems.

These measures have reduced physical strain and heavy lifting, while also improving ergonomic conditions on the production floor.

Ergonomics and improving processes in the assembly area

SP Gibo China has improved health and safety in the assembly area by introducing a specially designed, height-adjustable lifting table for handling large and complex products.

Previously, this work involved awkward working postures and an increased risk of physical strain. The new lifting table allows the employees to work in a more natural and safe posture, thereby reducing heavy lifting and physically demanding movements.

This initiative has improved ergonomics and supports SP Group's strategic ambition to promote health and safety in the workplace.

Enhanced workplace safety in the rotational moulding area

SP Gibo China has enhanced workplace safety in the rotational moulding area by introducing a mobile, stable safety ladder for loading materials into elevated moulds.

Previously, this work process involved awkward working postures and an increased risk of losing balance. The new solution allows employees to work in an ergonomically correct and safer posture, reducing the risk of falls and physical strain and contributing to SP Group's strategic ambition to promote health and safety in the workplace.





S1-5

Goals related to own workforce

As part of our work on social conditions for our own workforce, SP Group has launched a number of actions and goals that are important to achieving our strategic goals. The goals were implemented in 2024 and were not changed in 2025. Achieving these goals requires us to obtain occupational health and safety certifications to ensure a safe and healthy working environment. We maintain our focus on statutory requirements regarding the representation of the underrepresented gender at management levels.

The ISO 45001-certified subsidiaries have their own goals, which are set and monitored in cooperation with the health and safety organisations. The goals are set in connection with the statutory annual review.

In order to support subsidiaries that are not yet certified, SP Group's Executive Board and ESG manager have defined the following goals and actions. In setting the goals, we assume that the implementation of health and safety management systems ensures systematic efforts in relation to the physical and psychological working environment.

Strategic goal	Sustainable Development Goal	Action	2025 vs. 2024	Status 2025	2024 - Baseline	Target
Health and well-being on the job		Health and safety management systems Implementation of certifiable health and safety management systems in the companies	7.3%	45.5%	38.2%	100% of our manufacturing entities to be certified by 2028 or three years after takeover
		Employee satisfaction surveys Completion of employee surveys of the physical and psychological working environment in the companies at least every three years	N/A	42.5%	Measurement to be established	100% of our companies to conduct employee surveys of the physical and psychological working environment by 2030
		Performance reviews Completion of employee performance interviews in the companies	N/A	Measurement not yet established due to Quick-fix	Measurement to be established	80% of our employees to participate in employee performance reviews in 2030
Safety		Safety inspections Systematic implementation of safety inspections in manufacturing entities	7.3%	45.5%	38.2%	100% of our manufacturing entities to perform systematic safety inspections by 2028 or three years after takeover
		Registration of near-miss incidents Systematic recording of near-misses in the manufacturing entities	7.3%	45.5%	38.2%	100% of our manufacturing entities to record near-misses by 2028 or three years after takeover
Peace of mind on the job		Channels for raising concerns Establishment of local channels for raising concerns in the companies	N/A	96.8%	Measurement to be established	100% of our manufacturing entities to establish channels by 2028 or three years after takeover
Non-discrimination and equal opportunities		Recruitment for management positions Ensuring equal representation of men and women in the recruitment of employees for management positions	N/A	54.5%	Measurement to be established	100% of all recruitments by 2026
		Gender distribution in Management Ensuring that both genders are considered when employees at management level are to be replaced or the number of managers is to be increased	0% -3.9%	40% 23.1%	40% 27.0%	40% women on the Board of Directors in 2026. 30% women at other management levels by 2030

S1-6

Characteristics of the undertaking’s employees

SP Group strives for diversity in age and gender and in educational and professional background in management and in the organisation as a whole.

The composition and diversity of our employees reflect our ESG Policy’s principle of mutual trust and respect across differences.

For the average number of employees, see note 7 to the consolidated financial statements on page 134.

2,766

employees in SP Group at end - 2025

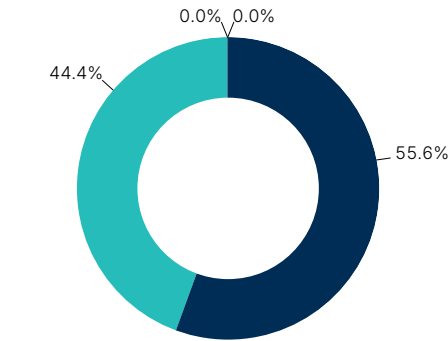
Countries with at least 10% of SP Group’s total workforce

Employees (HC)	Unit	2025	2024
Denmark	number	986	719
Poland	number	1,021	1,018

Employee composition

Employees (HC)	Unit	2025	2024
Male	number	1,539	1,215
Female	number	1,227	1,123
Other	number	0	0
Gender not indicated	number	0	1
Total no. of employees	number	2,766	2,339

Figure 6
Employee composition in 2025 %



- Men (1,539)
- Women (1,227)
- Other (0)
- Gender not indicated (0)

Reporting principle

Characteristics of the undertaking’s employees
The number of employees is stated as headcount (HC), which indicates the number of unique employee IDs on the Group’s payroll lists and covers both hourly paid employees, salaried employees, management and Executive Board. The data represent the status at 31 December 2025.

The total number of employees is reported in the following gender categories: Female, Male, Other or Gender not indicated (HC).

Calculated as:

$$= \left(\frac{\text{The sum of all employees in each of the four gender categories}}{\text{Number of employees per country}} \right)$$

For each report, the number is recorded as the number of employees with a connection to the country in which the activity is located.

Calculated as:

$$= \left(\frac{\text{The sum of all employees with a connection to each country}}{\text{Proportion of employees per country, illustrated in SBM - 1}} \right)$$

Calculated as:

$$= \left(\frac{\text{Sum of all employees in a country}}{\text{Total number of employees}} \right) \times 100$$

Contract type

Employees	Unit	Female		Male		Other		Not indicated		Total	
		2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Number of permanent employees (number of persons/FTEs)	number	1,102	1,027	1,426	1,108	0	0	0	1	2,528	2,136
Number of temporary employees (number of persons/FTEs)	number	90	95	104	105	0	0	0	0	194	200
Number of non-guaranteed hours employees (number of persons/FTEs)	number	15	1	29	2	0	0	0	0	44	3

Employee turnover

Employees	Unit	2025	2024
Rate of employee turnover	%	11.4	14.2
Number of employees who left the undertaking during the reporting period	HC	316	331

Rate of employee turnover in 2025

11.4%

A 2.8 percentage point decline relative to 2024

Employee turnover in 2025

316

Number of employees who left the undertaking during the reporting period

Reporting principle

Number of employees by contract type

For each report, the number is recorded as the number of employees in each of the four gender categories broken down by permanent employees, temporary employees and non-guaranteed hours employees.

Calculated as:

$$= \left(\frac{\text{The sum of all employees in each gender category and for each contract type}}{\text{Employee turnover}} \right)$$

The number of employees who left SP Group in 2025 includes employees who left voluntarily or due to dismissal, retirement or death.

The rate of employee turnover is calculated as the number of employees who left the Group's companies in the reporting year divided by the total number of employees at the end of the year.

Calculated as:

$$= \left(\frac{\text{Sum of all resignations}}{\text{Total number of employees at the end of the year}} \right) \times 100$$

S1-8

Collective bargaining coverage and social dialogue

The absence of official processes for engaging in social dialogue may have a significant negative impact on employees' working conditions and employment relationships.

A large part of SP Group's workforce is employed outside Denmark, where collective agreements are not as well established and regulated as in Denmark. If employees are unable or not allowed to unionise and negotiate collective terms, this will constitute a breach of local labour law rules,

which has an adverse effect on the employees' ability to influence their own working conditions.

At SP Group, the use of collective agreements for regulating terms of employment depends on the geographical and cultural context of the companies. SP Group is Danish-owned and Danish-managed, and the Danish model for the protection of workers is therefore embedded in our culture.

All our employees have freedom of association and have the right to express their opinions and participate in or elect representatives to collective bodies. Employees of the Danish entities appoint representatives for works councils and health and safety committees, in which they meet with local management. SP Group has not made an agreement with the employees on representation on a European works council (EWC) or the like.

Among the employees of our companies in the EEA, 32.1% are covered by collective agreements. The majority of these are employed in Denmark. Social dialogues have been established in Denmark and Poland, where 47.5% and 100%, respectively, of the employees are covered by workers' representation.

No actions have been launched in relation to collective bargaining coverage and social dialogue across SP Group.

Coverage	Collective bargaining coverage			Social dialogue	
	Employees – EEA (for countries with > 50 employees representing > 10% of all employees)		*Employees – non-EEA (estimate for regions with > 50 employees representing > 10% of all employees)	Workplace representation (EEA only) (for countries with > 50 employees representing > 10% of all employees)	
	2025	2024		2025	2024
0-19%	Poland	Poland	-	-	-
20-39%	-	-	-	-	Denmark
40-59%	-	-	-	Denmark	-
60-79%	Denmark	Denmark	-	-	-
80-100%	-	-	-	Poland	Poland

*We have applied the transitional provisions for S1-8: Collective bargaining and social dialogue (for countries outside the EEA).

Reporting principle

Collective agreements

Calculated for employees in own workforce in the EEA at end-2025.

Covered employees are the number of employees (HC) covered by collective agreements that SP Group is obliged to comply with.

Calculated as:

$$= \left(\frac{\text{Sum of all employees covered by collective agreements in Europe}}{\text{Total number of employees in Europe}} \right) \times 100$$

Proportion of employees per country

Calculations are stated for each country with employees in Europe:

Calculated as:

$$= \left(\frac{\text{Sum of all employees covered by a collective agreement in a country}}{\text{Total number of employees in a country}} \right) \times 100$$

Workers' representatives

Includes trade union representatives appointed or elected by trade unions and/or duly elected representatives freely elected by the employees of the Group's companies.

Proportion of employees represented by a workers' representative

Number of employees (HC) in a country represented by a worker's representative.

Calculated as:

$$= \left(\frac{\text{Sum of all SP Group employees in a country with a workers' representative}}{\text{Total number of SP Group employees in the country}} \right) \times 100$$

S1-9

Diversity metrics

SP Group's operations are decentralised, and the subsidiaries have a broad mandate to manage their operations and act autonomously. A lack of focus on clear guidelines from SP Group can lead to exclusionary conduct, fewer social and professional opportunities for certain employee groups and a culture that does not actively promote

respect and equality. This may have a negative impact on employees, workplace culture and society at large.

At SP Group, we are committed to diversity and inclusion. We strive to create an inclusive culture where employees can be their authentic selves,

which is supported by our ESG Policy. This is part of our commitment to ensure non-discrimination and equal opportunities for all.

In 2025, 11 management positions were advertised in SP Group and our subsidiaries. In line with our objective of having representation of both genders in the recruitment process, both genders were represented in six of the advertised positions, corresponding to 54.5% of the advertised positions. The lack of representation of both genders is due to the absence of applicants from both genders.

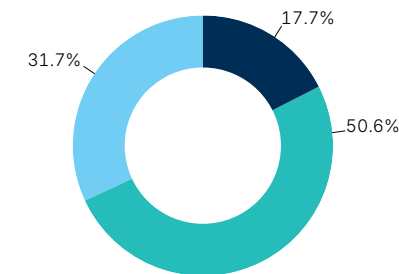
SP Group's Management comprises the supreme governing body, the Board of Directors (referred to in GOV - 1) and other management levels, which consist of the Executive Board and the Group's other executives and senior managers.

Figure 7
Diversity in SP Group's management (levels 1+2)
(%)



■ Men 30 (2024: 27)
■ Women 9 (2024: 10)

Figure 8
Distribution of employees by age
%



■ Under 30 years: 490 (2024: 377)
■ Between 30 and 50 years: 1,400 (2024: 1,321)
■ Over 50 years: 876 (2024: 677)

Reporting principle

Gender distribution in Management

The number of executives and senior managers is broken down by the gender categories female and male (HC). Executives and senior managers are employees on the Executive Board (management level 1) and the Group's other executives and senior managers (management level 2). The data represent the status at the end of the year.

Calculated as:

$$= \left(\frac{\text{Sum of all executives and senior managers broken down by gender}}{\text{Total number of executives and senior managers}} \right) \times 100$$

Age distribution among employees

For purposes of the diversity reporting, the age composition is calculated as the distribution of employees (HC) into three age groups: 0-30 years, 30-50 years and +50 years, based on the number of employees in the Group's companies and their age at the end of the year.

Calculated as:

$$= \left(\frac{\text{Sum of all employees in an age group}}{\text{Total number of employees}} \right) \times 100$$

S1-14

Health and safety

Health and safety risks can lead to injuries or illness, long-term health effects, disability and psychological consequences for employees. These risks are particularly pronounced for skilled and unskilled workers at production sites.

SP Group wants to create a safe and healthy working environment for our employees. This is achieved through the companies' systematic health and safety management and investments in machinery offering good working conditions. The use of the machinery should generally benefit the employees. Employees are involved in the

planning of workspace layout as well as the location of the machines to ensure maximum benefits for employees, optimise the working environment and efficiency and reduce the risk of work-related accidents. Worktime lost due to accidents was calculated at a rate of accidents of 10.3 (LTIFR) in 2025 (2024: 11.2).

The companies are required to report accidents on a quarterly basis and to establish corrective and preventive actions.

Health and safety data	Unit	2025	2024
Proportion of own workforce covered by the companies' health and safety management systems based on statutory requirements and/or recognised standards or guidelines	%	100	100
Number of fatalities as a result of work-related injuries	number	0	0
Number of fatalities as a result of work-related ill health	number	0	0
Total number of accidents	number	69	72
Number of work-related lost time accidents (LTI)	LTI	39	42
Number of recorded cases of work-related illness	number	2	0
Number of working days lost to injuries, accidents, fatalities and work-related illness	working days	701	441
Occupational injury rate	rate	18.3	Not indicated

Reporting principle

Proportion of employees covered by the companies' health and safety management systems based on statutory requirements and/or recognised standards or guidelines.

Calculated as:

$$= \left(\frac{\text{Number of S1-14 employees in Q4}}{\text{Number of S1-6 employees, year end}} \right) \times 100$$

Fatalities

Calculated as fatalities as a result of work-related injuries or work-related ill health.

Accidents

Total number of incidents/accidents, including fatalities as a result of work-related injuries and work-related ill-health.

Lost Time Incidents

A lost time incident is defined as a sudden incident in the context of work which causes injury to a person's physical or psychological health and causes at least one day's absence after the day of the injury.

No Lost Time Incidents

A no lost time accident is defined as a sudden incident in the context of work which causes injury to a person's physical or psychological health but causes less than eight hours of absence.

Calculated as:

$$\begin{aligned} & \text{Sum of number of fatalities} \\ & + \\ & \text{Number of lost time accidents} \\ & + \\ & \text{Number of no lost time accidents} \end{aligned}$$

LTIFR (Lost Time Incident Frequency)

The number of lost time accidents per million working hours.

The total number of working hours reflects the actual number of hours worked by all the Group's own employees during the reporting year.

Calculated as:

$$= \left(\frac{\text{Number of lost time accidents}}{\text{Total number of working hours}} \right) \times 1,000,000$$

S1 - 15

Work-life balance

Reporting principles (continued)

Work-related ill health (Cases of work-related disorders)

Cases of work-related illness/ill health recorded in the Group's systems, reported in the companies or identified by the companies based on medical surveillance during the reporting period.

The reporting may include cases of work-related ill health discovered during the reporting period among persons who were previously part of the workforce.

Days lost

Days lost are calculated as the number of days lost (as work-related injuries and fatalities as a result of work-related accidents and work-related ill health and fatalities as a result of ill health), including the first full day and the last day of absence. The calculation is based on calendar days, to the effect that days when the affected person is not scheduled for work (e.g. weekends, holidays) count as days lost.

Occupational injury rate

Calculated as:

$$= \left(\frac{\text{Number of incidents}}{\text{Total number of working hours}} \right) \times 1,000,000$$

A strong driver of employee satisfaction and retention is sustained focus on a working life where employees experience influence, meaningfulness and flexibility. Unhappy employees opting to leave SP Group may result in labour shortages and may pose a potential risk to SP Group.

SP Group wants our employees to have the feeling of balance between their work and private life. Established health and safety management systems support a healthy culture within the companies. Through risk assessments and the daily dialogue between

health and safety representatives and employees, there is a focus on work-life balance. The production employees have the opportunity to work either day, evening or night shifts and our administrative employees have the opportunity to work from home. Both arrangements contribute positively to our employees' ability to individually adjust their work-life balance.

All employees of our companies also have the right to take family-related leave. Employees' experience of work-life balance is measured through employee satisfaction surveys.

7.6%

Percentage of eligible employees taking family-related leave

Work-life balance	Unit	2025	2024
Percentage of employees entitled to family-related leave	%	100	100
Percentage of eligible employees taking family-related leave	%	7.6	11.1
Percentage of eligible female employees taking family-related leave	%	8.9	11.0
Percentage of eligible male employees taking family-related leave	%	6.4	11.1
Percentage of eligible "other" employees taking family-related leave	%	0	0
Percentage of eligible employees with non-disclosed gender taking family-related leave	%	0	100

Reporting principle

Family-related leave

Family-related leave includes maternity leave, paternity leave, parental leave and carers' leave that is available to employees under national law and/or collective agreements.

Calculated as:

$$= \left(\frac{\text{Number of employees taking leave}}{\text{Number of employees eligible for leave}} \right) \times 100$$

S1-16

Compensation metrics

A gender pay gap is unreasonable and unfair and may lead to a lack of motivation and poor job satisfaction for the underpaid gender. In connection with the introduction of the EU Pay Transparency Directive in 2026, SP Group has initiated discussions on how to implement the directive.

We recognise employees' right to equal pay for men and women. The actual figures for 2025 have therefore been analysed and compared with 2024.

In the calculations of the gender pay gap as well as the remuneration ratio, all pay components are included, including pensions, guaranteed

Pay gap in 2025

25.5%

Gender pay gap
(2024: 27.1%)

allowances, employer obligations, short-term incentives, long-term incentives, etc. All employees who received a salary or wages in 2025 are included, while student assistants, young workers and employees on leave are excluded.

Gender pay gap

The gender pay gap has been calculated at 25.5%. As in 2024, the difference is primarily due to a higher proportion of men in leadership positions compared to women. Although men still constitute the majority in the highest-paid positions, their share has decreased compared to previous years, indicating a positive development.

Annual remuneration ratio in 2025

16.4

(2024: 28.5)

Remuneration ratio

The remuneration ratio fell from 28.5 in 2024 to 16.4 in 2025. This decrease is due to bonus payments for 2025 not being at the same level as in 2024.

Compensation metrics	Unit	2025	2024
Gender pay gap	%	25.5	27.1
Annual remuneration ratio	ratio	16.4	28.5

Reporting principle

Gender pay gap

The difference in average hourly pay between female and male employees is expressed as a percentage of the average hourly pay for male employees.

Calculated as:

$$= \left(\frac{\text{Avg. gross hourly pay for men} - \text{Avg. gross hourly pay for women}}{\text{Avg. gross hourly pay for men}} \right) \times 100$$

In 2025, a methodological improvement was made in the calculation, as only fixed pay components were included in 2024, whereas in 2025 all pay components were included. The improved method did not result in any changes to the 2024 figures.

Annual remuneration ratio

The annual total remuneration of the highest paid individual to the median annual total remuneration for all employees (excluding the highest paid individual). The calculation of the remuneration ratio is annualised for employees who were not employed for the full period, based on standard working hours.

Calculated as:

$$= \left(\frac{\text{Annual remuneration of the highest paid individual}}{\text{Annual remuneration to the median for all employees}} \right) \times 100$$

In 2025, a methodological improvement was made in the calculation, as in 2024 only employees who were employed for the entire year were included, and part-time employees were excluded. In 2025, all employees who are employed are included; however, student assistants, young workers and employees on leave are excluded. For employees who were not employed for the entire year of 2025, their pay has been annualised based on standard hours. The improved method did not result in any changes to the 2024 figures.

S1-17

Incidents, complaints and severe human rights impacts

A lack of initiative or commitment to creating a workplace free from harassment and bullying may have a negative impact on employees.

SP Group does not tolerate any form of verbal, physical, psychological or sexual harassment, abuse, bullying or threats in the workplace or in any work-related situations outside the workplace. The promotion of diversity and the prevention of discrimination are integral parts of our ESG Policy.

The establishment of health and safety management systems helps ensure in daily operations that any incidents are addressed promptly before they escalate. In the subsidiaries, various channels have been established for employees to report concerns, and at SP Group level, there is a whistleblower system (see G1 - 1 'Corporate culture and business conduct policies') through which concerns can be reported.

In 2025, one case was reported by SP Group's own workforce regarding discrimination, including harassment. The case was communicated and handled locally in a subsidiary. SP Group has not received any fines, sanctions or claims for compensation.

Work-life balance	Unit	2025	2024
Total number of incidents of discrimination, including harassment	number	1	0
Number of complaints from own workforce	number	1	0
Amount of fines, sanctions and compensation	DKK	0	0
Total number of severe human rights incidents – own workforce:	number	0	0
Of which human rights incidents within the meaning of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises.	number	0	0
Amount of fines, sanctions and compensation related to incidents within the meaning of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises.	DKK	0	0

Incidents of discrimination in 2025

1

Total number of incidents of discrimination

Reporting principle

Incidents of discrimination, including harassment

The number of discrimination-related incidents reported via the grievance mechanisms of SP Group's companies includes incidents of or complaints about mistreatment on the basis of gender, racial or ethnic origin, nationality, religion or belief, disability, age, sexual orientation or other relevant forms of discrimination involving internal and/or external stakeholders across operations during the reporting period.

Number of complaints

This is the total number of complaints lodged via SP Group's grievance mechanism, which is available to all stakeholders.

Fines, sanctions and compensation

Total amount of fines, compensation and fines for damage resulting from incidents and complaints.

Severe human rights incidents

Severe human rights incidents (child and forced labour) include instances of lawsuits, formal complaints through SP Group's whistleblower programme and serious allegations in public reports or the media, where these are connected to our own workforce.

ESRS S2 – Workers in the value chain

S2

Workers in the value chain

In accordance with the Omnibus “quick fix” to ESRS 2, paragraph 17, we apply the temporary exemption and provide a summarised disclosure of workers in the value chain.

The increased international scope of SP Group entails an increased risk of becoming involved in activities in countries that do not comply with international human rights conventions or with business partners failing to act responsibly. We therefore keep a sharp watch on current and potential risks at suppliers and business partners in relation to respect for human rights.

Our efforts to prevent and mitigate these risks rely on the relationship and cooperation with our suppliers regarding the use and handling of raw materials.

S2-1

Policies related to value chain workers

To ensure protection of value chain workers, we engage in ongoing dialogue and cooperation with our suppliers and monitor whether they assume responsibility for the efforts in this area. This work is based on the companies' ISO 9001 quality management certifications, which include supplier management alongside evaluations of suppliers' efforts in relation to environmental and social conditions.

Key suppliers to SP Group companies are obliged to comply with our Supplier Code of Conduct, which is based on our ESG Policy.

If a supplier fails to meet the requirements of our Supplier Code of Conduct, the business agreement may be terminated with immediate effect. This process has been strengthened by the establishment of the ESG function, which has made it possible to follow up on all Group entities and their business partners.

S2-2

Processes for engaging with value chain workers

There are no formalised procedures and processes for engaging with value chain workers. SP Group plans to introduce screening of key suppliers of raw materials and tools. Discussions concerning possible solutions for managing and monitoring ESG risks were opened in 2025. This monitoring will enable us to identify any negative impacts and risks at suppliers and engage in a dialogue on mitigation actions, see the disclosure requirements of ESRS S2-3 and S2-4.

SP Group's Supplier Code of Conduct comprises the following areas:

- Human rights, including protection of privacy and non-discrimination
- Employment conditions, including health and safety, working hours and pay and fair working conditions
- Working conditions, including freedom of association and collective agreements, forced and child labour, non-discrimination and equal opportunities

S2-5

Targets related to value chain workers

SP Group primarily engages with suppliers in the EU, many of whom have already been certified by independent third parties in relation to quality, the environment and health and safety. Therefore, it is our fundamental assumption that working conditions generally meet high standards of health, safety and labour rights. We expect our suppliers to prioritise the well-being of their employees and to work responsibly and in accordance with applicable legislation and good practice.

Accordingly, we do not plan to engage directly with value chain workers or their representatives in order to set specific targets and follow up on results. Instead, we plan to monitor employee conditions indirectly via information available in electronic portals or systems, where we can continuously monitor relevant data. Should a situation require further investigation, we will actively contact the supplier to engage in dialogue and clarify the facts.

Digital monitoring is conducted with a focus on strengthening the work on social conditions for value chain workers and lifting efforts to a higher strategic level within the Group. A KPI will be defined for these efforts. This work is an important step towards achieving our strategic goals for sustainability and social responsibility. The plan was developed in a close partnership between the Executive Board and our ESG manager, and it was subsequently presented to the companies at a joint strategy meeting setting the stage for further implementation across the Group.

“

We expect our suppliers to prioritise the well-being of their employees and to work responsibly and in accordance with applicable legislation and good practice.

ESRS G1 – Governance

G1

Governance

For SP Group, running a healthy business requires good corporate governance. For us, this is closely linked to requirements of accountability, ethics and proper conduct. As part of our work on sustainability and corporate social responsibility, we focus on integrating standards for anti-corruption, data protection and tax payment across the Group. We also have a whistleblower programme allowing both internal and external stakeholders to raise concerns about irregularities in our activities.

It is crucial for the trust in SP Group of customers, business partners, employees and other stakeholders that our efforts are embedded in day-to-day operations and reflected in our daily interactions. We have therefore adopted policies that define goals and frameworks for our initiatives and assign roles and responsibilities for implementing the principles.

TPI Polytechnik's own product, ECC500 for covering of conveyor belts to protect food products from temperature fluctuations and other external influences.



G1-1

Corporate culture and business conduct policies

SP Group's Management develops, promotes and evaluates its business conduct through our ESG Policy and reports, where relevant. The ESG Policy sets out guidelines regarding anti-corruption, data protection, tax, payment practices and whistleblower programme, thus addressing material negative impacts and risks in relation to corporate culture, corruption and bribery. Accordingly, the ESG Policy's objective is to ensure a high level of integrity within SP Group and applies to SP Group and all our subsidiaries.

The mechanisms for identifying, reporting and investigating concerns about unlawful conduct or conduct inconsistent with our ESG Policy comprise the control function of the Board of Directors and the Executive Board, see 'GOV - 1', and our dialogue-based corporate culture and employee training.

All employees within the Group who have access to a personal company-owned computer are considered to have potential exposure to risks related to corruption and bribery in that, as part of their work functions, they maintain contact with external suppliers and business partners,

which requires a high degree of responsibility and awareness of good business conduct.

Whistleblower programme

In 2025, to ensure monitoring of and compliance with good business conduct, we updated our whistleblower programme allowing any person associated with the Group to report in confidence any suspected non-compliance with our policies and guidelines, laws and regulations as well as any other serious concerns. Reports must be made in writing via the SP Group whistleblower portal: <https://sp-group.integrityline.com>, through which they are received and registered by SP Group's external business partner, HortenDahl Advokatpartnerselskab. Reports falling within the scope of the whistleblower system will be referred to SP Group's in-house whistleblowing unit, who will investigate the matter. The whistleblowing unit is bound by a duty of secrecy and treats all information as confidential. The protection of whistleblowers, in accordance with the law, is detailed in SP Group's Whistleblower Policy, which is available on the Group's website. SP Group's management will decide on actions or consequences, if relevant, once a case has been closed.

Excerpts from our ESG Policy:

Governance

At SP Group, we wish to maintain a high level of integrity and responsibility, both within the Group and across our external relations. We have therefore established internal practices that strengthen a corporate culture focused on good business practices. We strive to commit our suppliers to respect our values by means of our Supplier Code of Conduct.

Anti-corruption

SP Group does not engage in corruption in any form, whether it be extortion, bribery, embezzlement, fraud, facilitation payments, nepotism, cartel formation or conflicts of interest. We do not offer or promise any form of bribe for the purpose of exerting undue influence on public-sector employees, judges or business partners, nor do we receive, accept or participate in any form of bribe. This ensures that we comply with relevant international standards and conventions.


We respect all international trade embargoes without exception. We do not accept anti-competitive conduct, and we publish and validate all relevant financial information in accordance with Danish law.

The obligation to not be a party to corruption or bribery in any form extends to our agents, intermediaries, consultants and others acting on our behalf.

Through training of relevant employees, we ensure the prevention of corruption, and we have established a whistleblower programme allowing any person associated with SP Group to report in confidence any suspected corruption.

Whistleblower programme

In accordance with applicable law, SP Group has established a whistleblower programme allowing any person associated with the Group to report in confidence any suspected non-compliance with SP Group's policies and guidelines, laws and regulations as well as any other serious concerns. This ensures an avenue for complaint in all areas covered by the ESG Policy.

Read more on our website 

G1-3

Prevention and detection of corruption and bribery

At SP Group, we have a clear policy for preventing, detecting and handling corruption and bribery.

Our ESG Policy underlines our wish to maintain a high level of integrity and responsibility across our external relations and that we do not participate in corruption in any form, whether it be extortion, bribery, embezzlement, fraud, facilitation payments, nepotism, cartel formation or conflicts of interest. We do not offer or promise any form of bribe for the purpose of exerting undue influence on public-sector employees, judges or business partners, nor do we accept any form of bribe. This ensures that we comply with relevant international standards and conventions.

Any incidents of corruption or bribery are reported through the whistleblower programme and are dealt with by a whistleblower unit. This ensures

that executives and senior managers involved in the matter do not have access to the reports.

We are actively working to prevent, detect and handle all aspects of corruption and bribery. We do this by means of our ESG Policy and our whistleblower programme, which have been communicated to all the companies, which are in charge of all further communications to their employees.


In 2025, we updated our Supplier Code of Conduct, which obligates our suppliers to comply with the Group’s anti-corruption requirements in connection with the signing of business agreements. This ensures that all parties acting on behalf of SP Group are subject to the commitments to not participate in any form of corruption or bribery. Our Supplier Code of Conduct is available on the Group’s website.

In 2025, SP Group’s employee training material on corruption and bribery was made available in a digital format, enabling digital record-keeping. The programme provides the employees with insight into anti-corruption rules and helps them understand when they are at risk of becoming engaged in corruption and what their lines of action are.

In connection with the implementation of the digital training material, the Executive Board set goals and defined the framework for the training programme. All employees with a personal company-owned PC must complete the new digital training once annually and, going forward, new employees must complete the training programme as part of their induction training plan.

Risk functions	Unit	2025	2024*
Total number of employees in risk functions during the reporting period	HC	673	N/A
Number of employees in risk functions undergoing training during the reporting period	HC	342	N/A
Proportion of risk functions covered by training programmes	%	51	N/A

*Compiling data for 2024 has not been possible

Strategic goal	Sustainable Development Goal	Action	Status 2025	2024 - Baseline	Target
Prevention and handling of corruption and bribery		SP Group conducts training for all employees in risk functions	51% of the employees	(Base year) Data not available	All employees in risk functions must complete the training programme on corruption and bribery by 2026.

Reporting principle

Proportion of risk functions covered by training programmes

Risk functions are defined as all employees with a personal company-owned PC

Calculated as:

$$= \left(\frac{\text{Number of employees in risk functions undergoing training during the reporting period}}{\text{Total number of employees in risk functions during the reporting period}} \right) \times 100$$

G1-4

Confirmed incidents of corruption or bribery

SP Group pursues a zero-tolerance approach to all forms of corruption and bribery, both in-house at SP Group and at our suppliers. Our preventive measures are therefore targeted at our employees, whom we guide and support in handling attempts at corruption. As regards our external relations acting as representatives of SP Group or taking part in our business activities as suppliers, customers or other business partners, we emphasise our approach to corruption through our Supplier Code of Conduct, contracts, monitoring and dialogue.

No incidents of corruption or bribery were identified in 2025.

Corruption and bribery	2025	2024
Number of convictions for violation of anti-corruption and anti-bribery laws	0	0
Amount of fines (DKK) for violation of anti-corruption and anti-bribery laws:	0	0

Convictions for violation of anti-corruption and anti-bribery laws in 2025

0

(2024: 0)

Reporting principles

Number of convictions for violation of anti-corruption and anti-bribery laws

The number of lawsuits pending or closed during the reporting period.

Amount of fines for violation of anti-corruption and anti-bribery laws

The total amount of fines paid and unpaid in DKK during the reporting period.

Number of confirmed incidents of corruption or bribery

Stated as the number within the reporting year, reported to group entities.

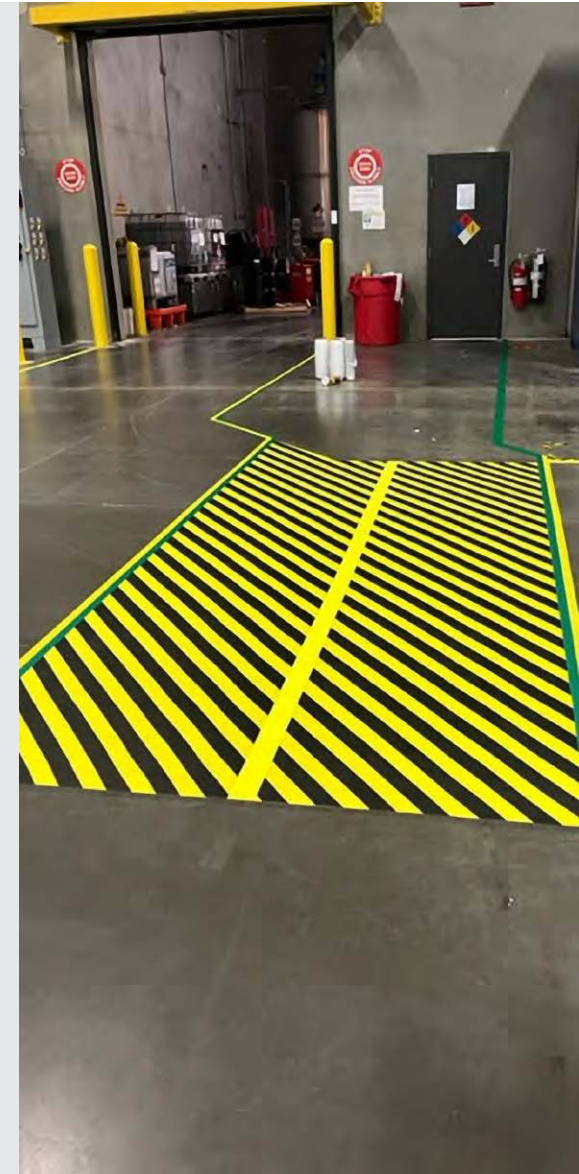
Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents

Stated as the number within the reporting year, reported to group entities.

Number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery

Stated as the number within the reporting year, reported to group entities.

Ergomat's striping tape enhances safety in industrial workplaces.



Datapoints in ESRS 2 and topical ESRS

The table below illustrates the datapoints in ESRS 2 and topical ESRS that derive from other EU legislation.

Disclosure requirement and related datapoint	SFDR reference (1)	Pillar 3 reference (2)	Benchmark Regulation reference (3)	EU Climate Law reference (4)	Page	Materiality
ESRS 2 GOV - 1 Board's gender diversity, paragraph 21 (d)	Indicator no. 13 Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (5), Annex II		49	Material
ESRS 2 GOV - 1 Percentage of board members who are independent, paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		49	Material
ESRS 2 GOV - 4 Statement on due diligence, paragraph 30	Indicator no. 10 Table #3 of Annex 1				53	Material
ESRS 2 SBM - 1 Involvement in activities related to fossil fuels, paragraph 40 (d) i	Indicator no. 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453 (6), Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II			Not material
ESRS 2 SBM - 1 Involvement in activities related to chemical production, paragraph 40 (d) ii	Indicator no. 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II			Not material
ESRS 2 SBM - 1 Involvement in activities related to controversial weapons, paragraph 40 (d) iii	Indicator no. 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (7), article 12(1), Delegated Regulation (EU) 2020/1816, Annex II			Not material
ESRS 2 SBM - 1 Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, article 12(1), Delegated Regulation (EU) 2020/1816, Annex II			Not material

Disclosure requirement and related datapoint	SFDR reference (1)	Pillar 3 reference (2)	Benchmark Regulation reference (3)	EU Climate Law reference (4)	Page	Materiality
Environment						
ESRS E1 - 1 Transition plan to reach climate neutrality by 2050, paragraph 14				Regulation (EU) 2021/1119, article 2(1)	73	Material
ESRS E1 - 1 Undertakings excluded from Paris-aligned Benchmarks, paragraph 16 (g)		Article 449a of Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, article 12.1 (d) to (g), and article 12.2			Not material
ESRS E1 - 4 GHG emission reduction targets, paragraph 34	Indicator no. 4 Table #2 of Annex 1	Article 449a of Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Climate change transition risk: Alignment metrics	Delegated Regulation (EU) 2020/1818, article 6		76	Material
ESRS E1 - 5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	Indicator number 5 Table #1 and Indicator number 5 Table #2 of Annex 1				78	Material
ESRS E1 - 5 Energy consumption and mix, paragraph 37	Indicator no. 5 Table #1 of Annex 1				78	Material
ESRS E1 - 5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	Indicator no. 6 Table #1 of Annex 1				78	Material
ESRS E1 - 6 Gross Scope 1, 2, 3 and Total GHG emissions, paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a of Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, article 5(1), 6 and 8(1)		80	Material
ESRS E1 - 6 Gross GHG emissions intensity, paragraphs 53 to 55	Indicator no. 3 Table #1 of Annex 1	Article 449a of Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Climate change transition risk: Alignment metrics	Delegated Regulation (EU) 2020/1818, article 8(1)		80	Material

Disclosure requirement and related datapoint	SFDR reference (1)	Pillar 3 reference (2)	Benchmark Regulation reference (3)	EU Climate Law reference (4)	Page	Materiality
ESRS E1 - 7 GHG removals and carbon credits, paragraph 56				Regulation (EU) 2021/1119, article 2(1)		Not material
ESRS E1 - 9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II, Delegated Regulation (EU) 2020/1816, Annex II			Not material
ESRS E1 - 9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a)		Article 449a of Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47:				Not material
ESRS E1 - 9 Location of significant assets at material physical risk, paragraph 66 (c)		Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk				Not material
ESRS E1 - 9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes, paragraph 67 (c)		Article 449a of Regulation (EU) No 575/2013 Commission Implementing Regulation (EU) 2022/2453, paragraph 34 Template 2: Banking book – Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral				Not material
ESRS E1 - 9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II			Not material
ESRS E2 - 4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1					Not material
ESRS E3 - 1 Water and marine resources, paragraph 9	Indicator no. 7 Table #2 of Annex 1					Not material

Disclosure requirement and related datapoint	SFDR reference (1)	Pillar 3 reference (2)	Benchmark Regulation reference (3)	EU Climate Law reference (4)	Page	Materiality
ESRS E3 - 1 Dedicated policy, paragraph 13	Indicator no. 8 Table #2 of Annex 1					Not material
ESRS E3 - 1 Sustainable oceans and seas, paragraph 14	Indicator no. 12 Table #2 of Annex 1					Not material
ESRS E3 - 4 Total water recycled and reused, paragraph 28 (c)	Indicator no. 6.2 Table #2 of Annex 1					Not material
ESRS E3 - 4 Total water consumption in its own operations in m ³ per million EUR net revenue, paragraph 29	Indicator no. 6.1 Table #2 of Annex 1					Not material
ESRS 2 – IRO 1 – E4 Paragraph 16 (a) i	Indicator no. 7 Table #1 of Annex 1					Not material
ESRS 2 – IRO 1 – E4 Paragraph 16 (b)	Indicator no. 10 Table #2 of Annex 1					Not material
ESRS 2 – IRO 1 – E4 Paragraph 16 (c)	Indicator no. 14 Table #2 of Annex 1					Not material
ESRS E4 - 2 Sustainable land / agriculture practices or policies, paragraph 24 (b)	Indicator no. 11 Table #2 of Annex 1					Not material
ESRS E4 - 2 Sustainable oceans / seas practices or policies, paragraph 24 (c)	Indicator no. 12 Table #2 of Annex 1					Not material
ESRS E4 - 2 Policies to address deforestation, paragraph 24 (d)	Indicator no. 15 Table #2 of Annex 1					Not material
ESRS E5 - 5 Non-recycled waste, paragraph 37 (d)	Indicator no. 13 Table #2 of Annex 1				88	Material
ESRS E5 - 5 Hazardous waste and radioactive waste, paragraph 39	Indicator no. 9 Table #1 of Annex 1					Not material

Disclosure requirement and related datapoint	SFDR reference (1)	Pillar 3 reference (2)	Benchmark Regulation reference (3)	EU Climate Law reference (4)	Page	Materiality
Social						
ESRS 2 – SBM3 – S1 Risk of incidents of forced labour, paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				60	Material
ESRS 2 – SBM3 – S1 Risk of incidents of child labour, paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				60	Material
ESRS S1 - 1 Human rights policy commitments, paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				93	Material
ESRS S1 - 1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		93	Material
ESRS S1 - 1 Processes and measures for preventing trafficking in human beings, paragraph 22	Indicator number 11 Table #3 of Annex I				93	Material
ESRS S1 - 1 Workplace accident prevention policy or management system, paragraph 23	Indicator number 1 Table #3 of Annex I				93	Material
ESRS S1 - 3 Grievance/complaints handling mechanisms, paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				94	Material
ESRS S1 - 14 Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		102	Material
ESRS S1 - 14 Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				102	Material
ESRS S1 - 16 Unadjusted gender pay gap, paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		104	Material

Disclosure requirement and related datapoint	SFDR reference (1)	Pillar 3 reference (2)	Benchmark Regulation reference (3)	EU Climate Law reference (4)	Page	Materiality
ESRS S1 - 16 Excessive CEO pay ratio, paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				104	Material
ESRS S1 - 17 Incidents of discrimination, paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				105	Material
ESRS S1 - 17 Non-respect of UNGPs on Business and Human Rights and OECD, paragraph 104 (a)	Indicator number 10 Table #1 and Indicator number 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818, article 12(1)		105	Material
ESRS 2 – SBM3 – S2 Significant risk of child labour or forced labour in the value chain, paragraph 11 (b)	Indicators number 12 and number 13 Table #3 of Annex I				60	Material
ESRS S2 - 1 Human rights policy commitments, paragraph 17	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				106	Material
ESRS S2 - 1 Policies related to value chain workers, paragraph 18	Indicators number 11 and number 4 Table #3 of Annex 1				106	Material
ESRS S2 - 1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 19	Indicator no. 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818, article 12(1)		106	Material
ESRS S2 - 1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		106	Material
ESRS S2 - 4 Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	Indicator no. 14 Table #3 of Annex 1				NA	Material
ESRS S3 - 1 Human rights policy commitments, paragraph 16	Indicator no. 9 Table #3 of Annex 1 and Indicator no. 11 Table #1 of Annex 1					Not material

Disclosure requirement and related datapoint	SFDR reference (1)	Pillar 3 reference (2)	Benchmark Regulation reference (3)	EU Climate Law reference (4)	Page	Materiality
ESRS S3 - 1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines, paragraph 17	Indicator no. 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818, article 12(1)			Not material
ESRS S3 - 4 Human rights issues and incidents, paragraph 36	Indicator no. 14 Table #3 of Annex 1					Not material
ESRS S4 - 1 Policies related to consumers and end-users, paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1					Not material
ESRS S4 - 1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 17	Indicator no. 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818, article 12(1)			Not material
ESRS S4 - 4 Human rights issues and incidents, paragraph 35	Indicator no. 14 Table #3 of Annex 1					Not material
Governance						
ESRS G1 - 1 United Nations Convention against Corruption, paragraph 10 (b)	Indicator no. 15 Table #3 of Annex 1				109	Material
ESRS G1 - 1 Protection of whistleblowers, paragraph 10 (d)	Indicator no. 6 Table #3 of Annex 1				109	Material
ESRS G1 - 4 Fines for violation of anti-corruption and anti-bribery laws, paragraph 24 (a)	Indicator no. 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		111	Material
ESRS G1 - 4 Standards of anti-corruption and anti-bribery, paragraph 24 (b)	Indicator no. 16 Table #3 of Annex 1				111	Material