

# ESG REPORT 2025



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## Letter from the CEO

At SKIOLD Group, sustainability is an integrated part of how we develop our business, manage risks, and create long-term value in the agricultural value chain.

2025 has been a year of strong commercial development and significant organizational change for SKIOLD Group. Alongside continued growth and structural adjustments, we have maintained a pragmatic and transparent approach to ESG, focused on building solid foundations rather than accelerated commitments.

Since 2023, our primary environmental focus has been to establish consistent and reliable reporting of Scope 1 and Scope 2 emissions. This work continued in 2025, supported by improved data systems and methodologies. While formal reduction targets have not yet been set, the strengthened data foundation is a necessary step toward credible target-setting in the coming years.

A key milestone in 2025 was the completion of our first Double Materiality Assessment. This has provided valuable insight into SKIOLD Group's most material sustainability impacts, risks, and opportunities, and will guide our future ESG priorities as our maturity develops.

Our ESG governance structure remains anchored in executive management, supported by our Head of ESG and local ESG ambassadors. As we gradually expand our work with Scope 3 emissions and DMA-driven topics, this structure will evolve accordingly.

Looking ahead, our ambition is to continue developing ESG in a realistic and business-aligned manner, ensuring robustness, transparency, and credibility in both reporting and future initiatives.

Morten Rosager Andersen  
Group CEO



## General Information

### Basis for Preparation (B1)

This report has been prepared by SKIOLD Group A/S in accordance with the Voluntary Standard for Small and Medium Enterprises (VSME) and includes both the Basic and the Comprehensive VSME modules. The report is prepared on a consolidated basis and covers all sites and entities within SKIOLD Group A/S. The VSME standard is closely aligned with both the European Sustainability Reporting Standard (ESRS) and the Corporate Sustainability Reporting Directive (CSRD), ensuring that the reporting follows the core principles of sustainability and transparency within the EU.

SKIOLD Group A/S is a limited liability company owned by Solix Group and is a leading provider of innovative and market-leading solutions for the global agriculture industry. The company's primary activities include the development, production and sale of advanced technologies and equipment for various agricultural sectors. In addition, SKIOLD Group offers comprehensive service and maintenance solutions, including installation, troubleshooting, and repairs, to ensure optimal equipment performance and longevity.

**NACE code: 28.30 – Manufacture of Agricultural machinery and equipment.**

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## SKIOLD Since 1877



SKIOLDGROUP

*“We were founded in 1877 in Denmark and has since grown into a large international company”*

SKIOLD A/S was established in 1877 as Sæby Iron Foundry and Machine Shop.	1877
The family Hougaard takes over SKIOLD.	1927
SKIOLD Datamix A/S is acquired.	1988
Echberg Feeding Systems and Echberg Ventilaion are acquired.	2000
SKIOLD Echberg A/S and SKIOLD Sæby A/S merge into one company, SKIOLD A/S.	2006
SKIOLD Datamix in Sweden is established.	
SKIOLD A/S acquires 100% of BL in Poland, which is renamed SKIOLD BL.	2007
LLC SKIOLD in Russia is established (Former branch office).	2008
SKIOLD VMS in Australia is acquired by 50%.	2011
SKIOLD A/S takes over ACEMO in France, DAMAS in Denmark and establishes Qingdao in China.	2012
SKIOLD Ukraine is established and SKIOLD Bemvig located in Spain is acquired by 50%.	
SKIOLD establishes a site in Vietnam.	2015
The Hougaard Family sells the company to Solix.	2017
SKIOLD acquires LANDMECO, which is renamed to SKIOLD LANDMECO.	2018
SKIOLD acquires JYDEN, which is renamed SKIOLD Jyden. Additionally, SKIOLD acquires the remaining 50% of SKIOLD VMS and SKIOLD Bemvig.	2019
SKIOLD acquires Rotecna in Spain,	2020
SKIOLD JYDEN is merged into SKIOLD Group	2021
SKIOLD divest Bemvig	2024
SKIOLD divest JYDEN	2025



# Strategy, Business Model & Sustainability-Related Initiatives (B1),(C1)

## Strategy and Business Model

SKIOLD Group operates as a global provider of advanced solutions for the agro-industry, focusing on efficiency and innovation. Our business model integrates technology development, production and service delivery end-to-end solutions for modern farming and livestock management. The group includes SKIOLD A/S, Landmeco A/S, and Rotecna S.A, each contributing specialized expertise.

## SKIOLD A/S

SKIOLD A/S designs and manufactures systems for feed milling, grain handling, and farm automation enabling precision agriculture and resource optimization. SKIOLD A/S has a production site in Denmark and Poland and have sales and service offices in France, Sweden, Ukraine, Vietnam, and Australia.

## Landmeco A/S

Landmeco A/S is located in Denmark and specializes in poultry equipment and housing systems, promoting animal welfare and energy-efficient solutions.

## Rotecna S.A

Rotecna S.A is located in Spain and develops innovative equipment for pig production, focusing on ergonomics, hygiene, and sustainable farming practices.

## Locations and Subsidiaries

SKIOLD Group Head Quarter  
Kjeldgaardsvej 3, 9300 Sæby, Denmark  
57.31989, 10.48336

SKIOLD Denmark  
Sales and Service Office  
La Cours Vej 1, 7430 Ikast, Denmark  
56.12056, 9.16653

Landmeco A/S Head Quarter  
Haulundvej 16, 6870 Ølgod, Denmark  
55.82290, 8.60023

Rotecna S.A Head Quarter  
Pol. Ind. s/n, n-3, 25310 Agramunt  
(Lleida), Spain  
41.77915, 1.09990

SKIOLD Acemo  
Sales and Service Office  
7 Rue du Champ de Tir, 56300 Saint-Thuriau, France  
48.03744, -2.94822

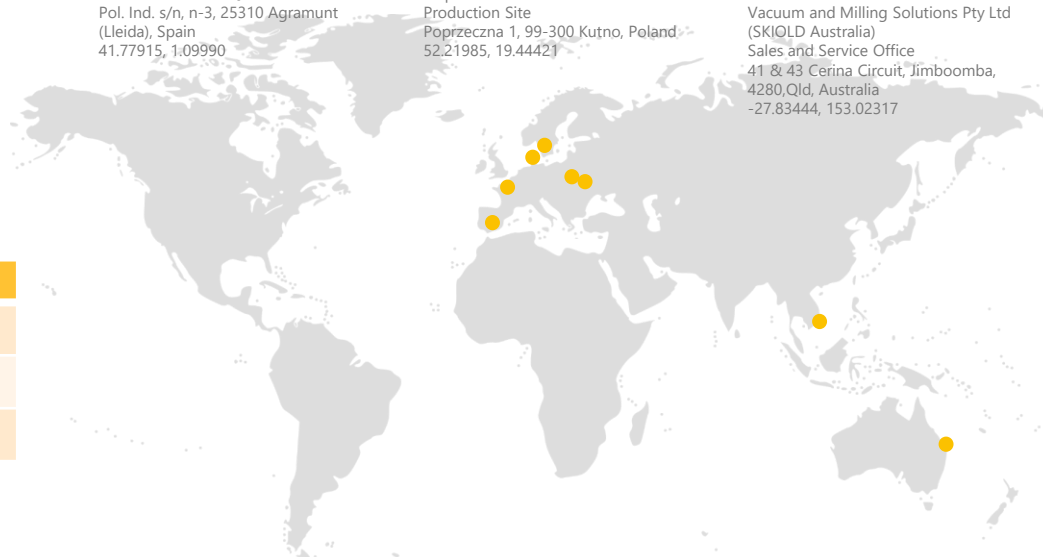
SKIOLD AB  
Sales and Service Office  
Ellenbergvägen 13, 266 35 Munka-Ljungby, Sweden  
56.25269, 12.96509

SKIOLD BL Spółka Z Organizzona  
Odpowiedzialno Scia  
Production Site  
Poprzeczna 1, 99-300 Kutno, Poland  
52.21985, 19.44421

LLC SKIOLD Ukraine  
Sales and Service Office  
Himikiv Avenue 3, 18008 Cherkasy, Ukraine  
49.60283, 32.01520

SKIOLD Group South East Asia Company  
Limited  
Sales Rep. Office  
02 Floor 08, Pearl Plaza, 561A, Dien Phu Street, Thanh My Tay, Hồ Chí Minh City, Vietnam  
10.02522, 105.75715

Vacuum and Milling Solutions Pty Ltd  
(SKIOLD Australia)  
Sales and Service Office  
41 & 43 Cerina Circuit, Jimboomba, 4280, Qld, Australia  
-27.83444, 153.02317



	2025	2024	2023
Total Assets (EUR)	178.638	176.260	186.322
Revenue (TEUR)	144.803	114.965	112.107
Number of Employees (FTE)	607	566	553



# Strategy, Business Model & Sustainability-Related Initiatives (C1)

## Upstream Activities

SKIOLD Group A/S operates a global supply chain structured to support stable production planning and timely access to raw materials and components. The primary focus is on operational reliability and continuity in order to support manufacturing processes and customer deliveries.

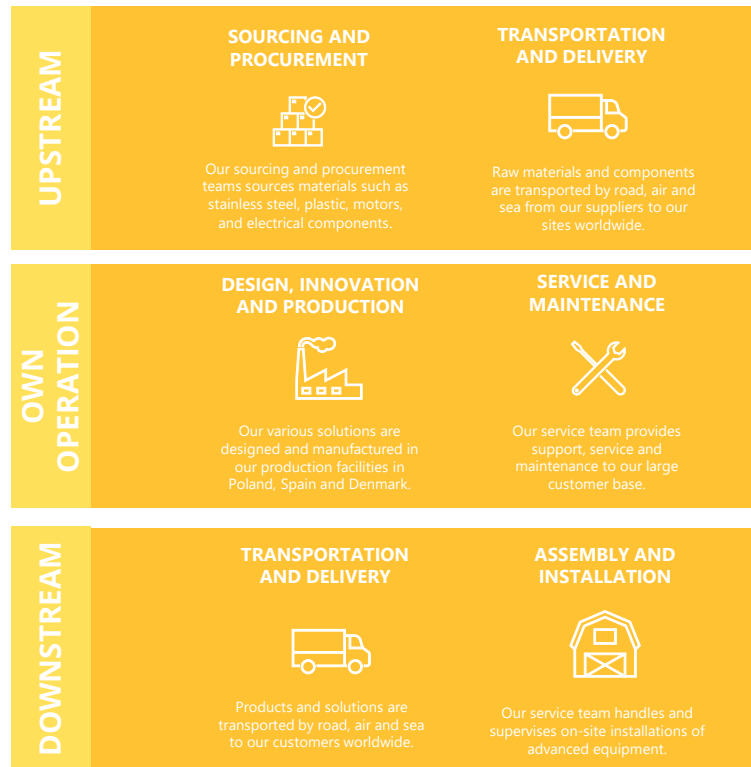
The supply chain includes suppliers from multiple regions. A significant share of suppliers is located in Europe, while selected solutions within the pig segment involve suppliers based in Asia. In these cases, logistics planning takes into account consolidation of deliveries and transportation planning as part of normal operational considerations.

## Downstream Activities

Through our downstream activities, we deliver technical solutions for agricultural production including systems for feed handling, ventilation and climate control, as well as housing systems for poultry and pigs developed across SKIOLD A/S, Landmeco A/S and Rotecna S.A. These solutions are designed to support automated and controlled production processes in agricultural operations.

SKIOLD Group A/S' product portfolio includes components made from materials such as steel, fiberglass and plastic, selected to meet functional and durability requirements. Product design places emphasis on robustness and suitability for long-term use under agricultural operating conditions. Aftersales services, including training, maintenance and digital support, are offered to support correct use and functionality of delivered solutions over time.

SKIOLD Group A/S works to consider sustainability-related aspects as part of our overall strategy and product development activities. This includes ongoing development of digital and automation-based solutions intended to support more efficient agricultural operations.



## Governance of ESG (B2),(C2)

**SKIOLD Group A/S** has maintained a consistent ESG governance structure from the very beginning. This framework was established early in our ESG journey and remains largely unchanged today. While it provides a solid foundation for our work, progress in implementing broader sustainability initiatives has been limited. This is primarily because other operational priorities across the business have required significant attention, leaving less capacity to expand ESG activities at the desired pace.

### Board and Executive Leadership

The executive leadership team retains overall responsibility for our sustainability strategy, compliance, and oversight. Although our ESG work has not yet reached full maturity, leadership continues to review developments, ensuring that ESG remains a recognized strategic theme – even when operational priorities demand more immediate focus.

### Head of ESG

Our head of ESG oversees the coordination and ongoing development of sustainability efforts. The role has been part of the governance structure from the outset and continues to ensure that the necessary fundamentals are maintained, even during periods, where sustainability initiatives progress more slowly.

### Cross-Functional ESG Ambassadors

ESG ambassadors are present across SKIOLD A/S, Landmeco A/S, and Rotecna S.A and support data collection and awareness. Because our sustainability work so far has centered primarily on Scope 1 and Scope 2, this ambassador structure has been sufficient for our current needs.

However, in 2025 we completed our Double Materiality Assessment (DMA), which will shape the foundation for our future ESG priorities. As we begin working systematically with Scope 3 emissions and the broader DMA outcomes, we expect to expand our ambassador network. Scope 3 and DMA-driven initiatives require deeper involvement from more functions, meaning the current governance structure will need to grow to support a more comprehensive ESG agenda.

### Policies and Code of Conduct

SKIOLD Group A/S has implemented several essential governance tools, including a Whistleblower Policy (p. 18), Health & Safety policy, and responsible sourcing practices. The Health and Safety policy is an internal governing document applicable across all SKIOLD Group A/S sites, providing a common framework for ensuring safe and healthy working conditions throughout the organization. While the implementation of sustainability initiatives has so far been limited, these policies ensure a minimum governance baseline and support responsible conduct across the group.



# Materiality Assessment & Stakeholder Engagement

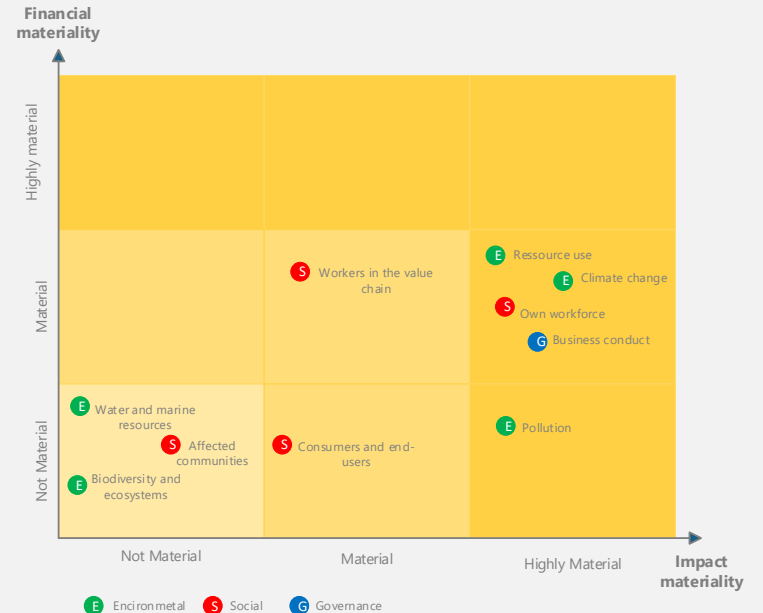
In 2025, SKIOLD Group A/S completed its first Double Materiality Assessment (DMA) with external support from SustainX. As our sustainability work until now has primarily focused on establishing fundamental reporting for Scope 1 and Scope 2 emissions since 2023, the DMA represents the first structured step toward understanding our broader sustainability impacts, risks, and opportunities. The process was carried out through three main phases, each designed to build a comprehensive and methodologically sound foundation for our future ESG priorities.

**1** The first phase, **Understand**, focused on creating a clear and shared picture of who we are as a business and how sustainability may affect us, and how we may affect our surroundings. Together with SustainX, we conducted a thorough mapping of our business model, our corporate strategy, and our full value chain, covering upstream suppliers, our own operations, and downstream product use. This phase also included identifying and reflecting on our key stakeholders, both internal and external, whose expectations and interactions shape the sustainability topics that are most relevant for SKIOLD. By the end of this phase, we had established a solid contextual starting point for the DMA.

**2** The second phase, **Identify**, centered around research, due diligence and the comprehensive mapping of all potentially relevant Impacts, Risks, and Opportunities (IROs) into a longlist. SustainX facilitated interviews and workshops with selected employees across departments and sites to gather insights from those who understand our operations, markets, and challenges. This was supplemented with external research, policy reviews, and comparisons to industry practices and trends. The outcome of this phase was a detailed longlist of sustainability topics that could potentially be material for SKIOLD Group A/S, either because they represent impacts we create or because they could affect us financially.

**3** The third phase, **Assess**, involved a structured evaluation of the longlisted IROs. Each topic was assessed based on its severity, likelihood, and relevance to both our operational reality and our strategic direction. The assessment considered two dimensions: impact materiality – meaning SKIOLD Group A/S’ effect on people, the environment, and society – and financial materiality – meaning how sustainability issues may influence costs, risks, market expectations, and long-term performance. Through this process, the longlist was narrowed down to a shortlist of material IROs that now form the basis for our future ESG efforts. These outcomes do not yet reflect fully formulated action plans but provide clarity on where our next steps should be taken as our ESG maturity develops.

The DMA has given SKIOLD Group A/S a much clearer understanding of the sustainability areas that matter most for our business and the people we impact. The results will guide our decisions in the coming years, including which topics to prioritize, where to expand the ESG Ambassador network and deepen stakeholder engagement across all sites and functions. While the journey is still at an early stage, the DMA provides the foundation we need to move forward in a structured and realistic way.



## Climate Risks (C4)

As part of SKIOLD Group A/S' Double Materiality Assessment (DMA), several climate-related risks have been identified. Among these, three areas have been assessed as highly material to our business:

### 1 Climate Change

Climate change is expected to have a direct and increasing influence on SKIOLD Group A/S' value chain, both upstream and downstream. However, the majority of the identified climate-related risks are expected to materialize over a long-term time horizon rather than in the short term. Extreme weather events, rising temperatures, and more volatile climate conditions can lead to disruptions in global transportation and supply chains, resulting in delays, increased logistics costs, and operational uncertainty. For SKIOLD Group, this may affect the timely delivery of critical components and raw materials, thereby impacting production continuity and our ability to deliver to customers.

Additionally, climate change may influence grain and feed production in Scandinavia, driven by changing precipitation patterns, warmer temperatures, and reduced yields of key agricultural crops. Such developments could diminish demand in one of SKIOLD's primary markets and potentially force the company to seek new markets, leading to higher costs, strategic adjustments, and exposure to new competitive environments.

### 2 Resource Use

SKIOLD Group A/S' products rely heavily on virgin materials, including oil for plastics, metals, and electronics. This dependence presents risks related to material availability, price volatility, and evolving customer and regulatory expectations for more resource-efficient and circular solutions.

Upcoming EU regulations will further amplify these risks. For example, the EU Extended Producer Responsibility (EPR) for packaging is expected to increase costs related to packaging materials, waste handling, and compliance. Likewise, the Carbon Border Adjustment Mechanism (CBAM) will raise costs for importing CO2-intensive materials such as steel from third countries - including China, one of SKIOLD Group A/S' key suppliers. Together, these developments may lead to increased production costs, the need for product redesign, and a stronger focus on circular material flows.

### 3 Pollution

Several materials used in SKIOLD's products - particularly steel, plastics, and electronic components - carry pollution-related risks. The extraction, processing, and disposal of these materials can generate toxic emissions, hazardous waste, and environmental contamination, posing risks to both human health and local ecosystems.

These issues give rise to both environmental and regulatory risks, including stricter requirements for documentation, waste management, and chemical compliance. Growing expectations from customers and regulators to reduce negative environmental impacts increase the importance of pollution mitigation. Failure to address these risks may result in reputational damage, fines, increased operational costs, and heightened demands for traceability and sustainable product design.





## Sustainable Development Goals & Targets

SKIOLD Group A/S' ESG strategy is anchored in the United Nations Sustainable Development Goals (SDGs), which provides a globally recognized framework for guiding responsible and sustainable business behavior. In 2024, we conducted an internal evaluation of the SDGs to determine which goals were most relevant to our operations, our product portfolio, and our strategic direction. Based on this assessment, we decided to concentrate our efforts on three SDGs that align closely with our business activities and long-term sustainability ambitions: SDG 8, Decent Work and Economic Growth, SDG 12, Responsible Consumption and Production, and SDG 13, Climate action.

Even after completing our Double Materiality Assessment (DMA) in 2025, these SDGs remain highly relevant to SKIOLD Group A/S. The DMA confirmed that climate impacts, resource use, waste management, and workforce-related topics are among the most material issues for our organization – areas that correspond directly to SDG 13, SDG 12, and SDG 8. Therefore, our SDG focus has not been changed flowing the DMA. Instead, the DMA has strengthened the foundation for how these goals will guide our future initiatives, data collection, and target setting.



### SDG 13 – Climate Action <sup>E</sup>

Climate action continues to be a central theme in SKIOLD's sustainability work. With Scope 1 and Scope 2 reporting established since 2023, and the planned expansion into Scope 3 data collection, we recognize the importance of reducing greenhouse gas emissions from our own operations.



### SDG 12 – Responsible Consumption and Production <sup>E</sup>

Responsible consumption and production is relevant to SKIOLD Group A/S' business activities and product portfolio. Our solutions – within feed milling, grain handling, poultry systems, and pig systems – are developed to support efficiency in agricultural production processes and to address resource use within the value chain. SDG 12 is therefore considered relevant for SKIOLD, as the company's double materiality assessment identified resource use and responsible sourcing as material impact areas for the business.



### SDG 8 – Decent Work and Economic Growth <sup>S</sup>

SDG 8 aligns with SKIOLD Group A/S' role as an international employer and manufacturer. The goal reflects our commitment to providing safe working conditions, supporting employee well-being, and promoting long-term economic growth – both within our company and across the agricultural value chain. Our governance structure, policies, and focus on fair working conditions support the principles of SDG 8, while our technological solutions contribute to more efficient and economically resilient farming systems.



## Environmental Disclosures E

At SKIOLD Group A/S we have chosen to focus our environmental efforts around SDG 12 and SDG 13, as these goals represent areas where we believe our business can make a positive and meaningful impact. Since 2023, our primary environmental priority has been to establish a reliable and consistent foundation for reporting our Scope 1 and Scope 2 greenhouse gas emissions, enabling us to monitor developments across our sites. We report these emissions quarterly to maintain transparency and to ensure that we can closely follow both direct and indirect emissions from our operations.

In 2025, we initiated our work with Scope 3 baseline, recognizing the importance in understanding our broader environmental footprint. However, due to other fundamental business priorities and resource considerations, Scope 3 activities were temporarily paused and expected to be continued in 2026. As a result, we have not yet established specific targets for Scope 1 and Scope 2 reductions, but our quarterly reporting provides the necessary insight to support future target-setting and continuous improvements, which is expected to be set in 2026.

This Environmental Disclosures section outlines our current status, ongoing efforts, and planned direction within climate, resource use, waste, and circularity – all aligned with our selected SDGs and informed by our evolving ESG maturity.



# Energy & Greenhouse Gas Emissions (B3), (C3)

Overall, SKIOLD Group A/S has achieved a reduction in Scope 1 and 2 emissions since 2023, reflecting continued efforts to manage energy use more efficiently across the group.

At the same time, total energy consumption has increased, driven by structural and strategic developments within the business. During 2024 and the first half of 2025, production was gradually relocated from Denmark to Poland. Throughout this transition period, energy consumption in Denmark remained relatively high while the new production facilities in Poland were being established. The relocation was fully completed in mid-2025.

Energy Consumption	Unit	2025	2024	2023
Electricity	MWh	4.561	4.234	3.583
District heating	MWh	12	21	29
District gas	MWh	2.189	2.048	2.143
Total energy consumption	MWh	6.762	6.303	5.755

## GHG Emissions

Our climate accounting for 2025 covers Scope 1 and Scope 2 emissions. Scope 1 includes direct emissions from our own operations, specifically mobile combustion and stationary combustion. Scope 2 consists of indirect emissions from purchased electricity, cooling, and heating, which are generated by external utilities and consumed across our sites.

As part of our ongoing efforts to strengthen, professionalize and streamline our data collection and emissions calculation processes, SKIOLD Group A/S has implemented a new

In parallel, 2025 has been characterized by strong growth across SKIOLD A/S, Landmeco A/S, and Rotecna S.A. Higher turnover and increased production volumes have naturally led to greater overall energy demand. In particular, Landmeco A/S has experienced a significant increase in demand requiring expanded capacity and resulting in higher energy consumption.

Overall, the development reflects both the successful execution of a strategic production shift and continued growth across the Group's business units.

In connection with this transition, certain methodological refinements have been made, including limited adjustments to the selection and application of emission factors. These updates reflect improved data quality and alignment with current best practices.

As a result, reported CO<sub>2</sub>e emissions for the period has been updated compared to earlier ESG reports.

We continuously work to enhance the consistency and reliability of our emissions reporting.

GHG Emissions (tCO <sub>2</sub> e)	2025	2024	2023
Scope 1	1.053	1.046	1.158
Scope 2 (location-based)	696	748	661
Scope 2 (market-based)	817	932	798
Total Scope 1 and Scope 2 (location-based)	1.749	1.793	1.819
Total Scope 1 and Scope 2 (market-based)	1.870	1.978	1.955

Intensity Ratio (tCO <sub>2</sub> e) (Location-based)	2025	2024	2023
Scope 1 & 2 Per revenue mEUR	12.07	15.60	16.23
Scope 1 & 2 Per employee	2,9	3,2	3,3

## GHG Reduction Targets & Climate Transition

In line with our long-term climate ambitions, SKIOLD Group A/S continues to strengthen the approach to greenhouse gas (GHG) reductions across Scope 1, 2, and 3. During 2025, our focus remained on consolidating high-quality emissions data and maturing the underlying processes needed to support future target setting. However, due to strategic prioritization and resource considerations, the development of our Scope 3 baseline was temporarily paused, which has consequently delayed formal target setting.

We expect to resume the Scope 3 project during 2026, allowing us to complete the outstanding data foundation and re-establish full alignment

with the Science Based Target initiatives (SBTi). Once Scope 3 baseline is finalized both our SBTi submission and a reduction roadmap will be established, which will include near-term targets for 2030 as well as long-term net zero aligned targets for 2050. These targets will guide climate transition strategy and ensure transparency, ambition, and consistency across our reporting under the VSME framework.

By strengthening our analytical foundation and integrating robust Scope 3 data, SKIOLD Group A/S will be fully equipped to set credible, science-aligned climate targets that support a meaningful and measurable transition toward long-term decarbonization.



# Resource Use, Circular Economy, Waste & Water Management (B6), (B7)

Resource use, circular economy and waste management are increasingly integrated into our general way of working, particularly within product development, production planning, and long-term design decisions.

We continue to consider circular principles in a more foundational sense – for example by designing solutions that are robust, maintainable, and able to operate for many years. Offering service and maintenance remains an important part of how we extend product lifetime, but we have not yet formalized broader circular economy initiatives or systematic processes for reducing material consumption.

Our products primarily use plastic, steel and electronic components, which are in principle recyclable. However, mass flow data related to material use and product end-of-life has not yet been collected. This data forms part of our upstream scope 3 emissions and is therefore outside the scope of the current reporting year.

## Waste

Waste is included as part of our Scope 3 emissions, and data collection for this category was initiated as part of our broader Scope 3 baseline work. However, due to the temporary pause of Scope 3 activities, the waste dataset has not been finalized and cannot be fully reported in this cycle. We expect to resume data collection from 2026 and anticipate that we will be able to report complete and validated waste figures from 2027.

As a result, no specific initiatives to improve recyclability or end-of-life handling were implemented in 2025.

Waste management has not been a targeted focus area yet, but as waste is part of our upstream Scope 3 emissions, we expect that once our Scope 3 calculations are finalized, we will have a stronger basis for defining future targets and more concrete waste-related actions.

Overall, SKIOLD Group A/S' work with B7 in 2025 is at an early stage. While circular thinking and resource considerations are present in our day-to-day development and production decisions, more structured initiatives will depend on the insights gained from our ongoing Scope 3 work and the establishment of clearer targets the coming years.

Across our operations, our primary waste streams are related to production waste, especially steel offcuts, and various packaging materials. These waste types are typically well-suited for recycling. However, because the data consolidation and verification process has not been completed, we are not yet able to document recycling rates, total waste volumes, or final waste treatment pathways in this report.

## Water

Across our sites, water is primarily used for general facility withdrawal, such as sanitation and cleaning. In addition, a few production processes in Poland and Spain require water as part of operational activities. Our total water withdrawal decreased 0.49% from 2024 to 2025.

This reflects ongoing efforts to improve efficiency and reduce unnecessary water use across facilities.

One of our sites, Rotecna S.A, is located in an area identified as having high water stress. In 2025 this site accounted for 1.558 m3 of our total water withdrawal.

Water withdrawal (m3)	2025	2024	2023
Total withdrawal for all site	3.885	3.904	3.637
Withdrawal in areas with high water stress	1.558	1.642	1.426

## Biodiversity (B5)

None of SKIOLD Group A/S' operational sites are located in or near areas classified as biodiversity-sensitive or protected. Our DMA did not identify biodiversity-related risks linked to the geographical placement of our facilities, and no sites fall within or adjacent to protected habitats or high-biodiversity value areas.

As a result, SKIOLD Group A/S currently has no biodiversity-related impacts associated with site locations, and no specific mitigation measures are required at this time.



## Social Disclosures S

SKIOLD Group A/S' social disclosures are anchored in our commitment to SDG 8 – Decent Work and Economic Growth, which corresponds to our own workforce and workers in the value chain, which was defined as highly material in our DMA. SDG 8 reflects our focus on creating safe, fair, and stable working conditions across all our global sites, especially in a period marked by significant internal changes. Over the past years, SKIOLD Group A/S has undergone major organizational transitions, particularly within the SKIOLD division, where key production activities and core roles have shifted from Denmark to Poland. These changes underline the importance of strengthening our social focus and ensuring that employees across all locations feel informed, included, and supported as the organizations evolves.

In 2024, we conducted a pilot employee survey for the Danish SKIOLD sites, providing valuable initial insights into employee engagement and organizational well-being. However, we have not yet carried out a global employee analysis, and we recognize that this is an essential next step. With operations spanning 10 sites worldwide, it is our long-term ambitions to implement employee surveys across all locations. Establishing a global foundation for employee feedback will enable us to define more precise targets, better understanding of local needs, and continuously improve our efforts within employee well-being, development, and workplace culture.

As SKIOLD Group A/S continues its transformation, our social work will increasingly focus on creating alignment, supporting our teams through change, and ensuring that SDG 8 remains a guiding principle for how we build a responsible and resilient organization.





## Workforce General Characteristics (B8), (C5)

At SKIOLD Group A/S, we are committed to ensuring that all employees have equal opportunities, regardless of age, gender, or background. Diversity and inclusion form an important part of our social foundation, and we aim to create a workplace where every employee is treated fairly and with respect. This principle is embedded in our broader practices and is reflected in our ongoing work to provide an inclusive and equitable working environment across all sites worldwide.

As a global production-focused organization, SKIOLD Group A/S operates in an industry that has traditionally been male-dominated. This is also reflected in our current workforce composition, where we continue to have a higher proportion of male colleagues. While this mirrors industry norms, we acknowledge the importance of gradually increasing diversity and representation over time.

Workforce General Characteristics (Headcount)	2025	2024	2023
Total number of employees	607	566	553
Total number of temporary employees	36	-	-
Total number of female employees	120	123	-
Total number of male employees	487	443	-
Percentage females	20	21	-
Percentage males	80	79	-
Employees who are under 30 years old	116	-	-
Employees who are between 30-50 years old	241	-	-
Employees who are 50+ years old	244	-	-
Total number of people in management	9	10	15
Employees in top management, female (Percentage)	11	10	6
Employees in top management, male (percentage)	89	90	94

Total number of Employees per Country	2025	2024	2023
Denmark	225	-	-
Spain	167	-	-
France	53	-	-
Sweden	10	-	-
Poland	129	-	-
Ukraine	3	-	-
Vietnam	6	-	-
Australia	14	-	-
Total Number of Employees	607	566	553
Employee Turnover	5%	8%	6%



## Workforce Health & Safety <sup>(B9)</sup>

At SKIOLD Group A/S we prioritize a safe and healthy working environment across all production sites and office facilities. All employees are introduced to the required health and safety procedures relevant to their roles, ensuring that equipment, tools, and daily tasks are handled responsibly.

In Denmark, SKIOLD has introduced a weekly one-hour exercise initiative for all employees as part of our efforts to promote well-being and reduce sedentary work habits. Many employees choose to divide this hour into shorter sessions – often taking a walk after lunch – which supports both physical activity and everyday well-being.

We monitor Health and Safety performance across sites, including accidents data and work-related absences, in line with our established reporting processes. In 2025, SKIOLD Group A/S did not experience any major accidents, reflecting the positive impact of our safety efforts managed by local health and safety teams.

Overall, Health and Safety remains a key focus area in our social responsibility work, and SKIOLD Group A/S will continue to strengthen preventive initiatives, training programs, and employee engagement in creating a safe and supportive working environment.

Health & Safety	2025	2024	2023
Number of employees covered by the company's health and safety management system	607	566	553
Number of fatalities	0	0	0
Number of work-related accidents	9	9	15
Number of days lost to work-related injuries	464	204	97
Rate of recordable work-related accidents, per 200.000 hours	1,99	2,14	2,19

## Workforce Remuneration, Collective Bargaining, & Training <sup>(B10)</sup>

SKIOLD Group A/S is committed to ensuring fair and transparent working conditions across all sites, including remuneration, employment terms, and access to training. All employees are covered by contracts that comply with local legislation, and we follow established frameworks for fair pay and working conditions in the countries where we operate. At several sites, including Denmark, relevant employee groups are covered by collective agreements, and we respect employees' rights to freedom of association and collective bargaining in line with both local regulations and our global policies.

### Training & Skill Development

Training and skill development form an important part of how we support employees in their roles. Employees receive the necessary onboarding, which ensures that everyone is equipped to perform their work safely and responsibly. Beyond mandatory training, SKIOLD Group A/S works continuously to strengthen employee competencies, including through role-specific training, operational training, and ongoing initiatives aimed at reducing work-related risks and improving the working environment.

Training & Skill development	2025	2024	2023
Average number of training hours per person, men	3	38	8
Average number of training hours per person, women	6	11	8
Number of employees that participated in regular performance and career development review, men	129	100	80
Number of employees that participated in regular performance and career development review, men	37	40	20



Remuneration, working conditions, and training are key components of how SKIOLD Group A/S seeks to ensure that employees have fair terms, equal opportunities, and the right support to succeed in their roles. We continue to build on this foundation as part of our broader social responsibility efforts and our long-term focus on strengthening SKIOLD Group A/S as a safe, attractive, and sustainable workplace.

SKIOLD Group A/S is committed to ensuring fair and transparent pay practices across all locations. We have internal remuneration data available, including information that could be used to analyze potential pay differences between male and female employees. However, we have not yet conducted a detailed analysis of gender pay differences, and therefore we have chosen not to publish this information in the current report. As further analytical work progresses, we expect to be able to report more transparently on gender-related pay patterns in future reporting years.



# Additional Own Workforce Information – Human Rights Policies & Processes <sup>(C6)</sup>

At SKIOLD Group A/S, we are committed to upholding and promoting human rights across all areas of our operations. Our approach is grounded in international conventions and applicable national legislation, ensuring that every individual connected to our business, whether employee, supplier, contractor or community member, is treated with dignity, fairness, and respect. This commitment is formalized in our Human Rights and Labor Policy, which outlines expected behavior and requires all employees to act within integrity and in accordance with ethical standards that reflect our values. The policy is reviewed regularly to remain aligned with evolving legal frameworks and societal expectations.

To support transparency, accountability, and a safe working culture, SKIOLD Group A/S introduced a whistleblower system in 2022. This system allows employees and external stakeholders to report concerns confidentially and anonymously, ensuring that issues are raised without fear of retaliation. The whistleblower mechanism can be used for a broad range of concerns, including potential violations of human rights, unethical behavior, fraud, misuse of power, harassment, or sexual harassment. Employees who experience or witness problematic situations are encouraged to use this channel so matters can be addressed promptly and responsibly. More detailed information about the structure and governance of the whistleblower scheme is provided in the Governance section of this report.

# Severe Negative Human Rights Incidents <sup>(C7)</sup>

In 2025, SKIOLD Group did not identify or register any severe negative human rights incidents within our own workforce or across our value chain. As part of our continuous efforts to ensure a safe, respectful, and responsible working environment, all employees are encouraged to report any concerns through our confidential and anonymous whistleblower system. This includes situations involving fraud, misuse of power, harassment, or sexual harassment. Any reported cases would be handled promptly and in accordance with SKIOLD Group A/S' policies and legal requirements. The absence of reported incidents in 2025 does not reduce our vigilance; we remain committed to monitoring risks proactively and strengthening awareness of our reporting mechanisms to ensure early detection and effective response if concerns arise.

Number of Incidents	2025	2024	2023
Severe negative human rights incidents	0	0	0



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## Governance G Disclosures

During 2025 SKIOLD Group A/S continued to strengthen its governance practices by upholding high standards of transparency, ethical conduct, and responsible leadership. Good governance remains essential to how we operate, and it forms the foundation for trust with employees, customers, partners, and stakeholders across all our global sites. Our established governance framework is built to ensure clarity, accountability, and continuous improvement in line with SKIOLD Group A/S' ESG policy and overall sustainability ambitions.

By building our ESG reporting on the VSME standard, we are taking steps toward a more structured and consistent approach to transparent communication. This framework supports our efforts to organize, document, and communicate our ESG initiatives in a clear and accessible manner – ensuring that our stakeholders gain better insight into how we manage risks, responsibilities, and long-term sustainability efforts. As our reporting matures, we aim to further enhance structure, data quality, and governance processes, enabling ESG transparency to become an integrated part of our business operations.

## Convictions & Fines for Corruption & Bribery <sup>(B11)</sup>

SKIOLD Group A/S maintains a strict zero-tolerance approach to corruption, bribery, and unethical business practices. Our Anti-Financial Crime Policy and Code of Conduct clearly prohibit any form of corrupt behavior and require all employees and business partners to act with integrity, transparency, and accountability across all operations. These policies are reviewed regularly to ensure full alignment with applicable legislation and international standards, and they are supported by internal controls, compliance procedures, and our whistleblower system, which enables confidential reporting of suspected misconduct.

In 2025, SKIOLD Group A/S received no convictions, fines or sanctions related to corruption or bribery. We continue to prioritize preventive measures, including policy enforcement, awareness initiatives, and ethical guidelines for employees in all regions where we operate. As we strengthen our ESG governance structure, corruption-related compliance remains a central focus to ensure responsible business conduct throughout the value chain.

Number of Incidents	2025	2024	2023
Convictions and fines for corruption and bribery	0	0	0

### Anti-Corruption

SKIOLD Group A/S is committed to maintaining a business culture where integrity and responsible conduct guide all decisions and interactions. Our anti-corruption efforts focus on prevention, awareness, and strong internal controls that ensure employees understand their responsibilities and the behaviors expected of them. Through clear policies and open communication, we work to prevent situations where corruption, bribery, or improper influence could arise.

We also set expectations for ethical behavior in partnerships and procurement activities, ensuring that suppliers and external collaborators align with our standards. By promoting transparency and building a culture where ethical conduct is the norm, we reduce risks and safeguard trust across our global operations.



### Whistleblower System

Our whistleblower system provides employees and external stakeholders with a secure, confidential, and anonymous channel for reporting serious concerns. The system can be used to raise issues such as financial misconduct, fraud, abuse of power, harassment, or sexual harassment – particularly in situations where normal reporting channels may not feel safe or appropriate. Each report is handled through a formal, structured process that ensures impartiality, protection of the reporter, and timely follow-up. The whistleblower mechanism is a key pillar in our governance framework, supporting transparency, accountability, and a responsible corporate culture.

### Exclusions <sup>(C8)</sup>

SKIOLD Group A/S is not excluded from any activities or sectors under the VSME standard. Our business activities and product offerings do not fall under exclusion criteria related to environmental, social or governance matters, and no operations are subject to sector-specific exclusions.

## Gender Diversity Ratio in the Governance Body (C9)

In both 2024 and 2025, the Board of Directors of SKIOLD Group A/S consisted of 1 female and 7 male members, resulting in a stable gender distribution where women represented approximately 14% of the board. Although Section 99b of the Danish Financial Statement Act was repealed in December 2024, we have chosen to continue reporting on the gender composition of our board. Transparency regarding governance structures remain a priority for SKIOLD Group A/S, and gender diversity is an important indicator that we will keep monitoring and disclosing as part of our ongoing ESG governance efforts.

Governance Body	2025	2024	2023
Number of female board members at the end of the reporting period	1	1	1
Number of male board members at the end of the reporting period	7	7	5
Gender Diversity Ratio	0,14	0,14	0,20

## ESG KPI Overview

Indicator	Unit	2025	2024	2023
Scope 1	tCO2e	1.053	1.046	1.158
Scope 2 (Market-based)	tCO2e	817	932	798
GHG Emission per FTE	tCO2e	2,9	3,2	3,3
GHG Emission per revenue mEUR	tCO2e	12,1	15,6	16,2
Total water withdrawal	M3	3.885	3.904	3.637
Total number of employees	Headcount	607	566	553
Management Females	%	11	10	6
Management Males	%	89	90	94
Employee Females	%	20	21	-
Employee Males	%	80	79	-
Board of Directors females	%	13	10	12
Boad of Directors Males	%	87	90	88

# Disclosure Index

The table below provides an index of the disclosures included in this ESG report, along with the corresponding page reference.

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### Comprehensive

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