

ESG

report

2023/2024

01.10.2023 – 30.09.2024

Statutory Statement on CSR,
cf. the Financial Statements
Act, section 99 a.



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CVR no. 30277902
 Financial year:
 01.10.2023 – 30.09.2024

The Sustainability Report is a part of the management review and complies with the Statutory Statement on CSR, cf. the Financial Statements Act, section 99 a.

Pictutre: In collaboration with the Growing Trees Network, Mekoprint has planted a total of 30,000 trees in Denmark and Ecuador.

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Think forward - Act now

Dear customer, business partner, shareholder, employee, and all other interested,

At Mekoprint, our purpose is to lead new ways toward better business and a brighter future. For over 70 years, innovation and continuous improvement have been in our DNA. We have invested more than €100 million in advanced technology, long-term partnerships across quality-demanding industries, new market opportunities, and initiatives to increase employee satisfaction while minimizing our environmental impact.

Already back in 1999, Mekoprint was the first Danish company to be triple-ISO certified in quality, environment and safety. In 2007 we published our first green accounts and in 2017 we joined and signed the UN Global Compact, worked with five selected UN sustainable development goals and published our first CSR report. Since 2019, we have annually evaluated our level of sustainability by the third-party auditing company EcoVadis. As a result, we are ranked in the top 3% when benchmarked against comparable companies.

To stay ahead of the upcoming EU sustainability reporting requirements (applicable to Mekoprint in 2025/2026), we have already begun working with the new EU Corporate Sustainability Reporting Directive (CSRD). This includes conducting a "Double Materiality Assessment" of our key impacts, risks, and opportunities regarding all stakeholders, followed by a GAP assessment to ensure a fully validated ESG report in line with the new EU CSRD standard for 2024/2025.

Our ambition is to be a leading partner in sustainable development and production, from product development to supply chain optimization, while minimizing resource consumption and environmental impact. This includes achieving CO2 neutrality at the scope 1-2 level, obtaining SBTi certification, reducing scope 3 CO2 emissions, earning an EcoVadis Gold Rating, and taking on a proactive customer-facing advisory role, with a particular focus on CO2 reduction.

Our ESG responsibilities are integrated into our strategy, with the Mekoprint Management Team holding overall accountability. Please feel free to reach out to any of us if you have questions about the status and focus areas outlined in this report.

We hope you find this report informative and engaging.

Best regards
The Mekoprint Management Team



The Mekoprint overall Management Team, from left to right: Morten Lundgreen (Division Director Graphic Electronics), Lars Rasmussen (Division Director Cables), Tina Rysgaard Vennevold (COO), Benny Albrektsen (Division Director Micromechanics), Søren Holmboe (Division Director Mechanics), Torben Jensen (CFO), Marianne Reenberg (HR Development Director), Alex Laursen (Business Development Director) & Anders Kold (CEO).

ESG highlights 2023/2024

<p>7 % reduction</p> <p>in electricity consumption through energy optimization initiatives</p> <p>E</p>	<p>76% eNPS</p> <p>employee Net Promotor Score Top 5% in industry (DK)</p> <p>S</p>	<p>90% leadership quality</p> <p>employee survey score</p> <p>G</p>
<p>93% eco-friendly</p> <p>packaging targeting 95% by 2024/25</p> <p>E</p>	<p>41% women distribution</p> <p>in management positions an increase from 32% in 2022/23</p> <p>S</p>	<p>75% of Governance recommendations</p> <p>followed for public listed companies</p> <p>G</p>
<p>12% reduction</p> <p>in heat consumption 44 % reduction since 2020/21</p> <p>E</p>	<p>60% eNPS</p> <p>employee Net Promoter Score Top 5 % within manufacturing (International)</p> <p>S</p>	<p>54% suppliers</p> <p>signed Supplier Code of Conduct Targeting 90% by 2024/25</p> <p>G</p>
<p>CO2 calculation model</p> <p>developed and set for implementation across all products in 2025</p> <p>E</p>	<p>92% openness to speak</p> <p>employee survey score</p> <p>S</p>	<p>Sustainable Supplier Assessment</p> <p>conducted for all suppliers delivering goods worth over EUR 20,000 in the past year</p> <p>G</p>

About Mekoprint

We are driven by curiosity - exploring new visions, new ways, and new wins. For us and for our customers. But we do so on a rock-solid foundation of long-term partnerships and deeply rooted values.

As a family-owned business, we are in it for the long run. For generations - literally speaking. With future generations in mind, we constantly look for smarter, leaner and green ways to make our mark, while boosting both our mutual business and the green transition.

With 70 years of expertise, Mekoprint is built on a unique combination of specialized competencies across independent product teams, dedicated to empowering our customers' growth and impact.

At Mekoprint, we believe in building mutually respectful and committed partnerships. Our approach is to truly understand our customers' needs, forming a tailored team that collaborates closely with them to develop customized mechanical, electronic, and electromechanical solutions.

By challenging initial ideas with fresh perspectives, we aim to deliver solutions that not only meet our customers requirements but also contribute positively to their business growth and operational success.

Our improvement culture is fueled by curiosity, innovation, and a team spirit rooted in respect for diverse perspectives. As we continue to invest ambitiously in digital processes, automation, and sustainable practices, we're dedicated to leading new ways forward- towards better business and a brighter future.



Founder of Mekoprint,
Erland Kold

Treading in
the footsteps
of others will
never lead to
new horizons.

People

>800

employees in total at 30th of September 2024
in Denmark, Poland, Ukraine, Serbia and China.

>40 % employees outside of Denmark
~25 % customer facing & administrative employees.

Partnerships

60%

of the Turnover is related to long-term Customer Partnerships for more than 10 years. Only 11 % of the Turnover is related to less than 5 year old Customer Relations

>1.000 active customers in 2023/24
+10.000 unique customer-specific components produced.

Locations

13 production sites and 2 sales & sourcing offices
>50.000 m2 production area.



Markets

63% International Export, 37% Denmark.



Technologies

>40

different production technologies
from low to high volume.

>850 million DKK investments over the lifetime
of Mekoprint in machinery and buildings.

Industries

>50%

of turnover is related to GreenTech & Energy,
Automation and Electric vehicles.

Other main industries are Medico & Life science,
Major Appliances and Manufacturing.

Mekoprint divisions

Mekoprint is organized into four main divisions, each focused on specific product areas and structured to best serve our customers. Within each division, dedicated product teams operate with a high degree of independence, following distinct strategies and financials within the Mekoprint framework. This setup ensures that decisions are made as close to our customers as possible, allowing us to respond swiftly and effectively to their unique needs with tailored solutions.

The Graphic Electronics division

The Graphic Electronics division provides innovative design & development assistance and a global manufacturing setup from low to high volume customized User Interfaces, Industrial Graphics and Printed Electronics.



The Cables division

The Cables division provides a one-stop-shop for design assistance, fast prototyping and production of most types of custom copper-based wire and cable harnesses for electronic devices and industrial needs.



The Mechanics division

The Mechanics division provides a unique combination of metal related product development assistance with fast prototyping, cost-effective design and scalable production from single plates to high-volume coil-based solutions.



The Micromechanics division

The Micromechanics division co-develops and produces customized high-precision fine mechanical components and total solutions e.g battery connectors, EMI shielding and metal nameplates.



Industries

Our customers span 45 countries and multiple industries – each with unique quality and industry requirements.

Medico & Life science

We deliver durable, high-quality components for Medico & Life Science, from medical equipment to wearable sensors, ensuring safety, reliability, and smart device design. Our expertise includes cable harnessing, EMI/EMC shielding, and box build assembly.



Manufacturing & Automation

We supply precision components for Manufacturing & Automation, including durable enclosures, cables, and EMI/EMC shielding for industrial reliability. Our advanced electronics and box build solutions ensure efficient control and seamless connectivity.



Agro & Heavy-duty machinery

We deliver durable components for Agro and Heavy-duty machinery, built to withstand extreme weather, UV, and vibrations. Our metal parts, cables, HMI systems, and industrial graphics ensure reliability, safety, and efficiency in tough conditions.



GreenTech & Energy

We provide durable, high-quality components for GreenTech & Energy, including solar panels, wind turbines, and smart grids. Our printed electronics, micro components, EMI/EMC shielding, and cables ensure reliable, interference-free performance in harsh conditions.



Major Appliances

We supply advanced components for major appliances, including printed electronics, EMI/EMC shielding, micro components, and cables. These ensure intuitive interfaces, interference-free operation, and compact, reliable designs for smart, durable performance.



Automotive & Transportation

We provide components for automotive and transportation that meet strict safety standards, including printed electronics for touch controls, industrial graphics, and reliable cables, EMI/EMC shielding, micro components, and metal parts for durability and safety.



Electronics & Instrumentation

We provide micro components, printed electronics, EMI/EMC shielding, and cables for precision and reliability in electronics & instrumentation. Our HMI solutions, enclosures, and box builds ensure optimal performance in demanding environments.



Responsible value chain partner

At Mekoprint, we play a key role in the efficient and responsible transformation of raw materials into components that are widely used across society. These range from medical, industrial, and other professional devices to millions of consumer-related pumps, actuators, and control systems. This positions us at the center of an extensive value chain, where we continuously evaluate how to operate in increasingly sustainable ways.

This vital role gives us a special responsibility to create value for our customers by leveraging the opportunities provided by raw material producers while meeting the needs of our customers and the market. We are committed to ensuring that this is done in a socially and environmentally responsible manner.

Our business is built on strong, collaborative partnerships with both customers and suppliers, enabling the exchange of knowledge and insights on sustainability. Together, we translate these into innovative solutions that address evolving needs and product requirements.

Sustainability and innovation are deeply embedded in our DNA, rooted in our four founding core values: Curious, Ambitious, Resolute, and Responsible. With these values guiding us, we are dedicated to upholding the highest standards of corporate sustainability in all aspects of our operations.



Raw materials & supplies

Mekoprint Group's suppliers of raw materials and production partners are obliged to comply with applicable local and international laws on sourcing, sustainability and embargoes.

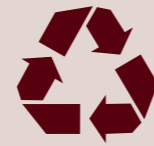
Every supplier and partner with whom Mekoprint signs a contract or agreement must have signed and complied with the [Mekoprint Partner Code of Conduct](#), which is assessed annually against ISO certifications, ESG objectives and actions.



Production

With in-house production of customised components across all production sites, we are working intensively to reduce our environmental footprint and minimise energy to become carbon neutral at Scope 1 & 2 level, see page 21.

With a certified QHSE management system [ISO 9001:2015](#), [ISO 14001:2015](#) and [DS/ISO 45001:2018](#) we ensure high credibility towards Mekoprint Group's customers and business partners.



Product disposal & recycling

Mekoprint's waste handling, sorting, and disposal processes are organized into 46 fractions. This system aligns with sustainable development and technological advancements to ensure the use of environmentally friendly and sustainable products and materials, supporting waste reduction and the circular economy (see page 27).

Continuous efforts are made to minimize waste and production rejects, with the goal of reducing the total amount of waste over time.

Overall strategy

The overall strategy of the Mekoprint Group serves our **Purpose**, is driven by an **Ambition** and is guided by our **Values**:

Purpose

Leading new ways – towards better business and a brighter future based on a unique combination of competencies, a team-based improvement culture and dedication to lower resource usage & increasingly positive environmental-social impact.

Ambition 2025

To become a long-term growth company with DKK 1 billion Turnover and four bottom lines in balanced positive development.

Values

Curious, Ambitious, Resolute and Responsible

Leading new ways™

towards better business
and a brighter future

Sustainable approach

ESG Governance

Mekoprint's strategic sustainability efforts are anchored in the Board of Directors and top management. All levels of management are actively involved in shaping strategies and monitoring the implementation of action plans.

In 2023, Mekoprint established a cross-organizational working group called the Sustainability Forum, dedicated to advancing sustainable development. Its initiatives include the ongoing optimization of processes, reduction of waste streams, energy efficiency improvements, substitution with environmentally friendly packaging, transitioning from fossil fuels to green energy, and adopting sustainable packaging solutions. Additionally, the group has initiated the mapping of CO2 emissions in our products.

A key advantage of this initiative is the enhanced sharing of knowledge across divisions and production technologies, fostering stronger internal collaboration and driving joint development and progress.

Our sustainability governance structure



A sustainable pioneer

At Mekoprint, we want to run the company based on the principle of the quadruple bottom line, which means that economic growth goes hand in hand with employee satisfaction, customer satisfaction and corporate responsibility – because none of these can stand alone. The quadruple bottom line is interdependent, and our strategy is to develop market leading processes with all four in mind. The driving force is our four core values, which are brought to life by our team-based improvement culture, as illustrated in the figure below.



towards better business and a brighter future

To make this operational, we work with common goals and follow-up on each of the four bottom lines in the form of a employee pulse survey, customer satisfaction survey, financial reporting and ESG reporting. This way, we have the basis for jointly evaluating and celebrating our progress, corrective actions, and new goals for our development. This is our overall approach to fulfil our purpose and customer promise: "leading new ways" – towards a better business and a brighter future for all of us!

Quadruple bottom line

The key to the strategy is to ensure a balanced development of all areas, which we pursue with a quadruple bottom line in mind representing all stakeholders.

1

Employee job satisfaction

- is measured several times a year based on 10 key questions with external benchmark through Peakon Workday. In the most recent employee pulse survey at the end of the financial year 2023/24, the job satisfaction remains at a record top 5 % level as an average across the Mekoprint Group. This is a very important status to maintain short- and long-term organizational performance and work satisfaction.

2

Financial performance

- is measured on a product team level to provide transparency and clear ownership for targeted cost improvement and business development actions. The overall 2025 strategic financial target is profitable growth towards a Turnover of 1 billion DKK and 8 % Profit before tax supported by a Return on Invested Capital of 20 %. This is not expected to be reached by 2025, due to a continued reduction in market demand, but remains the strategic target after 2025.

3

Customer satisfaction

- is measured once a year with an open survey to provide feedback from customer contacts directly to the Mekoprint counterparts which allows immediate follow-up. In 2024 the Net Promotor Score decreased from 46 % to 35 %, which is primarily due to a number of delivery issues towards the end of 2023/24 in a few product areas. The 2025 strategic target of 50 % remains an important indicator of our ability to provide highly value creating partnerships in line with customer expectations.

4

Corporate sustainability (ESG)

- is evaluated once a year with a "Corporate Sustainability score" by the third-party auditing company EcoVadis. In 2024 the auditor provided Mekoprint with an "Advanced" score of 69, which was an increase from 67 in 2023. This is in the top 3 % when benchmarked with comparable companies, which is highly satisfactory compared to our strategic 2025 target of being in the top 10 % category.

We need to lead new ways together with a curious mindset to develop a more sustainable future.



CEO, Anders Kold

Strategic focus towards 2030

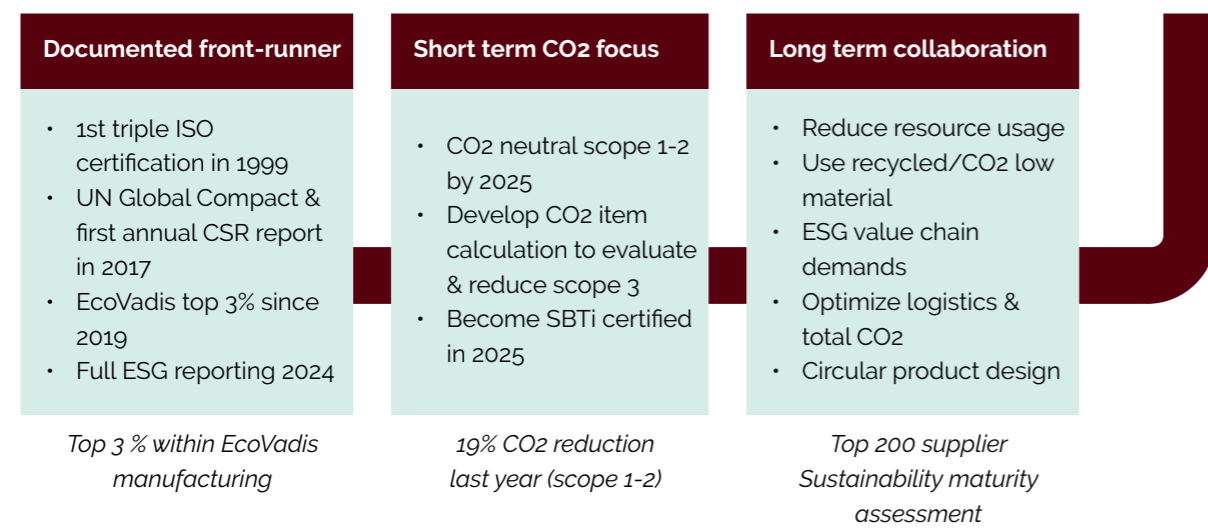
Our overall long term 2030 ambition is to become a leading sustainable development and production partner, which means our customers recognize Mekoprint as their preferred partner for sustainable business development. The current focus is to ensure ESG transparency and improvements – and to prepare a proactive customer facing advisory role with a special emphasis on CO2 reduction.

Our ESG related standards, policies, processes, and due-diligence approach is audited every year by the 3rd party company EcoVadis, which leads to a "Sustainability rating". In 2023/24 this resulted in a rating of 67 which places Mekoprint in the top 3 % of comparable manufacturing companies. Additionally, we signed the UN Global Compact in 2017 and have since then worked with 5 selected UN Sustainable Development Goals listed on page 22. A yearly progress report is made to the UN providing status information on targets for each of the selected 5 Global goals that are now also included in the ESG reporting on the following pages.

To support this dedication and at the same time be at the forefront of the new EU sustainability reporting requirements that will apply to Mekoprint in 2025/2026, we have already in 2023 started working with the new EU Corporate Sustainability Reporting Directive (CSRD). Based on this we have completed a "Double Materiality Assessment" of our most important impacts, risks, and opportunities towards all stakeholders in society with direct or indirect relation to Mekoprint.

This has led to our preliminary ESG reporting in the following pages, which is currently being followed up by a GAP assessment to define and perform a fully validated Environmental, Social and Governance (ESG) reporting in 2025 based on all substantial topics for the stakeholders of Mekoprint in relation to the new EU CSRD standard.

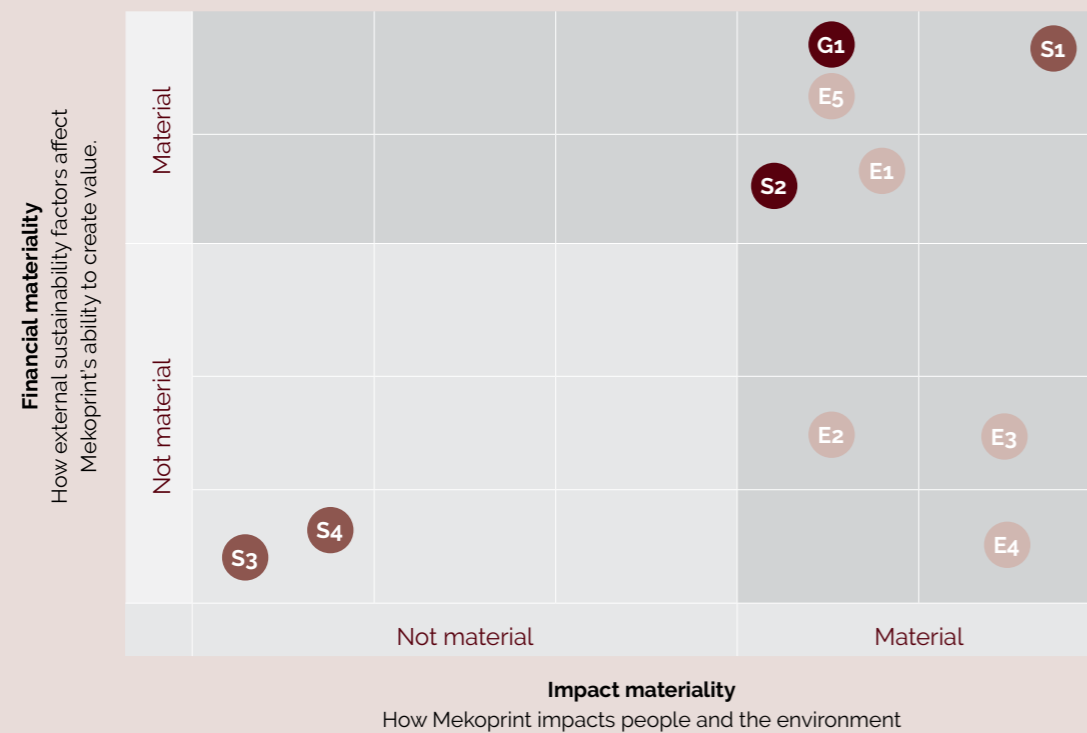
Our focused approach to Sustainability is summarized in three main areas:



Double materiality assessment

In accordance with the new EU Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS), Mekoprint is required to perform a "Double Materiality Assessment" to define the substantial ESG related topics for reporting. This has been performed in 2023 with an analysis of potential external Impact materiality and internal Financial materiality as well as related risks and opportunities for each of the 88 ESG sub-topics.

With this comprehensive assessment we've established the following mapping of the 8 out of 10 ESG related main topics that matter the most to Mekoprint based on our role in the value chain on behalf of customers and suppliers. During the financial year 2023/24, a GAP analysis of the related sub-topics was conducted to establish a fully validated list of objectives and actions, ensuring focus and follow-up on significant ESG-related improvement areas. This effort will continue into the current financial year.



Environment

- E1 Climate change
- E2 Pollution
- E3 Water and marine resources
- E4 Biodiversity and ecosystems
- E5 Resource use and circular economy

People & society

- S1 Own workforce
- S2 Workers in the value chain
- S3 Affected communities
- S4 Consumers and end-users

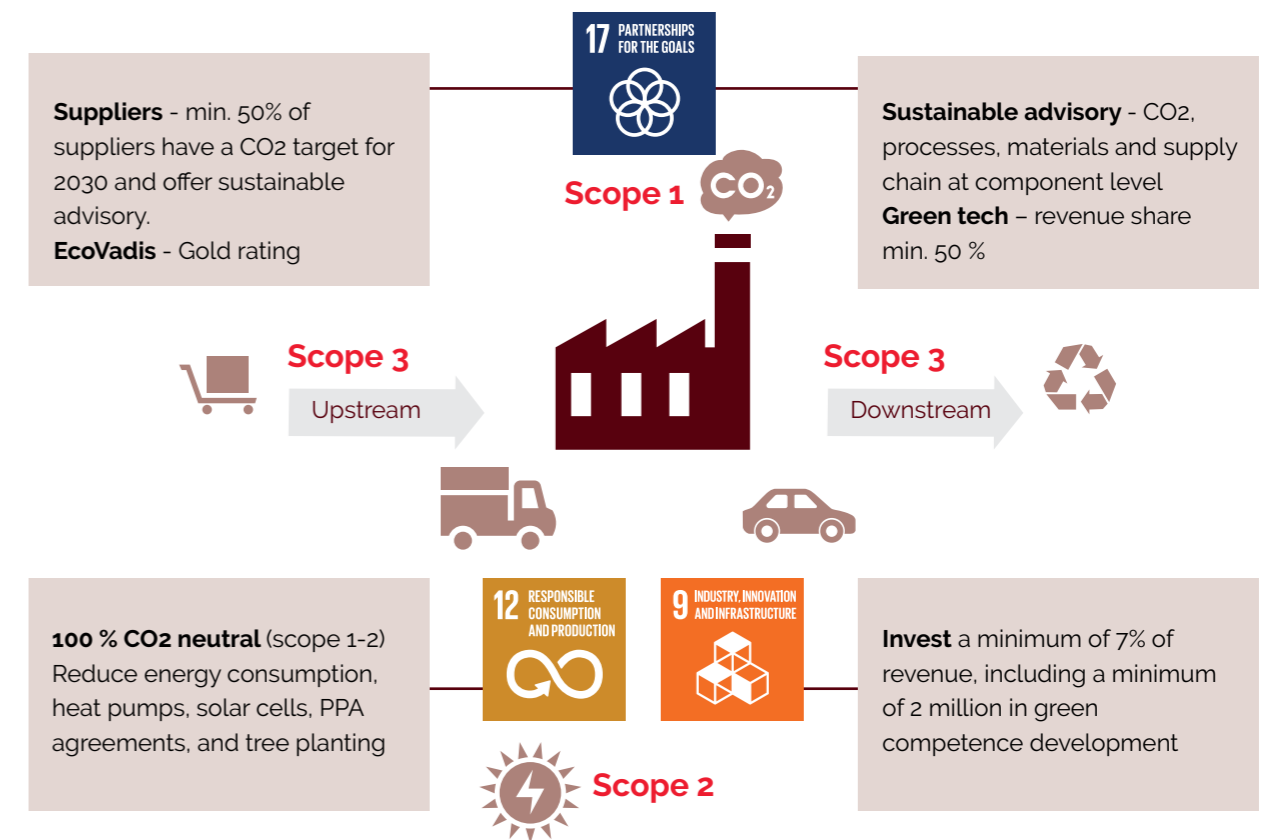
Governance

- G1 Business conduct

Note: Topics are placed in the matrix based on the highest-scoring impacts, risks and opportunities within each topics, i.e., not based on the average score of all the identified impacts, risks and opportunities per topic.

Special CO2 focus

In 2020 Mekoprint formulated a goal of becoming CO2-neutral in our production by 2025 and at the same time intensified the development of new knowledge and competences to support our customers' and suppliers' development towards increasingly sustainable products. To support these efforts, more than EUR 1,5 million has been invested in Energy optimization activities and initiatives in the 2022/2023 and 2023/2024 fiscal years in total. The figure below outlines our 2025 objectives

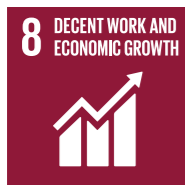


To ensure our own objectives, due diligence is carried out through external auditing of ISO 14001, assessment in ECOVadis, statutory environmental audit of the municipality, statutory energy audit, "waste audit at Nordverk". In addition, we continuously monitor compliance with limit values in wastewater and drinking water.

Global goals



Gender equality has always been natural at Mekoprint, as has equality in general across age, geographical origin and religious as well as sexual orientations. This applies to e.g. equal pay for equal qualifications and equal respect for all. This Global Goal is supported by Mekoprint targets for "Women in management" and "Freedom of opinion (as an expression of diversity in general)". Please read further details on page 38.



Decent work and economic growth have always gone hand in hand at Mekoprint. The management philosophy is that high job satisfaction is crucial for developing satisfied customers, which in turn are crucial for natural and thus sustainable economic growth. This Global Goal is supported by Mekoprint targets for "Job satisfaction", "Proportion under education" and "Economic annual growth". Please read further details on page 29.



Long-term investments in smarter technologies with better resource utilisation are among the most important characteristics of Mekoprint's continued development. This Global Goal is supported by targets for "Infrastructure investment % of Turnover", "Annual new job creation" and "Organizational investment in competencies for Green Transition and Customer Advisory".



Mekoprint's overall purpose as a company is to create a better world together, with declining resource consumption and an increased positive environmental impact in partnerships throughout the supply chain. Therefore, responsible consumption and production is a completely natural part of everyday life for all employees – in all processes. This Global Goal is supported by Mekoprint targets for "CO2 footprint", "Reduced electricity consumption", "Reduced scrap" and "Environmentally friendly packaging". Please read further details on page 24.



In order to create the best possible solutions with a sustainable use of resources, there is a need to activate knowledge and encourage action among all parties involved. That is why "Partnerships for the Goals" is crucial for us to succeed in developing products that are increasingly sustainable. This Global Goal is supported by Mekoprint targets for "Revenue share for customers with a focus on Green Transition", "Customer satisfaction with advice on increased sustainability", "Supplier share with a Sustainable profile" and "External maturity validation".

For more information about our targets and status please refer to our latest UN Communication of Progress at www.unglobalcompact.org/what-is-gc/participants/107581-Mekoprint-A-S.

Environmental



responsibility

Environmental responsibility

In 2023/24 Mekoprint delivered more than 200 million items across more than 15,000 different part numbers. To realize that we have used 7-Gigawatt Electricity and 5,6-Gigawatt Heating which represents a great opportunity for further reduction and CO2 neutralization with green energy sources – leading to more sustainable ways of production.

Additionally, we are striving to be able to advise and help our customers in the selection of more environmentally friendly materials and production processes in their future products. To do this, we work closely with our raw material suppliers, and we have developed a CO2 calculation tool which is being implemented for all items. However, as there are not many carbons neutral or even carbon reduced raw materials on the market yet, our short-term focus is to reduce our own use of Energy, Neutralize all CO2 emissions on scope 1-2, recycle and minimize waste. Targets and progress results are shown in the table, on the following page.

Main initiatives and results in 2023/24:

- Reduction in electricity consumption by 7 % due to energy optimization initiatives. Since 2020/21 a total reduction of 31 % has been achieved.
- Reduction in heat consumption by 12 %, which is mainly related to conversion from gas heating to electric heat pumps. Total reduction is 44 % since 2020/21.
- Completion of a CO2 calculation model to be implemented for all products in 2025 for reporting and reduction dialogue with customers.
- Initial preparation and analysis to join Science Based Target initiative (SBTi)
- Completed Double Materiality Analysis, and initiated CSRD GAP analysis.
- Continued focus on waste sorting and recycling to reach the targets in 2024/25.
- A Mekoprint Culture Profile was developed and introduced to all employees in June 2024 including 17 ESG related Ethical Guidelines as our "Code of Conduct. The Mekoprint's Code of Conduct is available on the website via the following link: [Mekoprint Code of Conduct](#).

The most important risks associated with our Environmental responsibility is potential pollution - and from water-based processes in particular. These processes are being monitored thoroughly to ensure stable processes and avoid pollution with preventive maintenance and ongoing tests.

Focus areas and progress reporting*

Focus area	Target	2023/24	2022/23	2021/22	2020/21	Comment	KPI definition
Electricity vs. Turnover (MWh)	Reduce 20 % from 2020/21 to 2024/25	6,994	6,835	7,944	7,127	Target reached two years ahead of time.	Annual electricity
MWh/Million DKK		8.8	9.7	13.4	15.3		MWh divided by Annual Turnover
Heating vs. Turnover* (MWh)	Reduce 50 % from 2020/21 vs. Turnover in 2024/25	5,629	5,839	7,260	7,078	To be reduced further by heat pumps & ventilation optimization	Annual district + natural gas Heating.
MWh/Million DKK		7.1	8.3	12.3	15.2		MWh divided by Annual Turnover.
CO2 emission scope 1-2 (tons)*	Below SBTi requirement***	2,013	1,946	2,533	2,253	CO2 reduction in recent three years is below SBTi requirement	All scope 1-2 CO2 emissions divided by Annual Turnover
CO2 neutralization scope 1-2 (tons)*	100 % CO2 neutral by the end of 2025	138	152	28	28	Detailed action plan in progress to reach 2025 target with heat pumps, wood, solar cells, wind power and forestation.	Neutralized tons CO2 divided by total tons CO2 emission.
		6.5%	7.4%	1.1%	1.2%		
CO2 emission scope 3 (tons)***	Below SBTi requirement***	110	114	105	22	2020/21 level was unusually low due to Covid19 epidemic	Sum of CO2 emissions from all company cars and public transportation
Water consumption (m3)*	Reduce 20 % from 2020/21 to 2024/25 relative to Turnover	16,136	16,966	17,452	14,821	Ongoing focus area	Total 1,000 m3 water consumption divided by Turnover in Period.
		20.3	24.0	29.5	31.9		
Reduced production scrap**	25 % reduction from 2 % in 2020/21 to 1.5 % of Turnover in 2024/25	1.7%	2.1%	1.8%	2.1%	Follow-up in progress to evaluate efforts to reach target	Total cost of scrap from all production processes divided by Turnover in Period.
Hazardous waste (tons)*	To be defined relative to process Turnover Decrease YoY	285	253	360	373	Continued significant annual drop from 579 tons in 2018/19	Total weight measured at waste collection
Food waste (kg)*	20% reduction from 2021/22 to 2024/25	18,415	15,585	16,140	-	Special focus area 2022/23	Total weight measured at waste collection
Domestic waste (remaining non recyclable) (kg)*	20 % reduction from 2021/22 to 2024/25 relative to Turnover	301,220	300,105	307,690	-	Residual from other waste streams	Total weight measured at waste collection
Environmentally friendly packaging	99 % environmentally friendly by 2024/25	93%	92%	91 %	90 %	Ongoing focus area	Total purchase cost of packaging from environmentally friendly

* Related to Mekoprint A/S company only in 2020/21 & 2021/22, Mekoprint A/S + Poland/Ukraine subsidiaries in 2022/23 & all Mekoprint Group companies in 2023/24 excl. Mikkelsen acquisition related activities in August-September 2024.

** Related to Mekoprint A/S and subsidiaries in Poland/Ukraine (awaiting migration to Mekoprint IT for Mekoprint Seritronic/Microturn/Serbia).

*** Related to Mekoprint A/S operations in Denmark. To be extended with all subsidiaries.

**** SBTi is an abbreviation for "Science Based Targets initiative" which is being evaluated for Mekoprint participation in 2024/25.

Ethical guidelines

Our five ethical guidelines for environmental responsibility are based on an ambition to take the best possible care of nature. We achieve this by continuously neutralising our resource consumption and aim to reduce our environmental impact through best practices. This includes both neutralising all administrative processes and neutralising our production flow and logistics as close to our customers as possible. In addition, we want to continuously improve our environmental impact and actively work to combat climate change by reducing and neutralising CO2 emissions from ourselves, our suppliers and customers.

The work on environmental optimisation is carried out through a certified environmental management system according to the ISO 14001 standard, which ensures targeted efforts, follow-up and external evaluation. This also includes an expectation of the environmental responsibility of our suppliers, of which more than 200 of our largest suppliers are evaluated in an annual survey, while selected larger or particularly risk-assessed suppliers are evaluated through an audit.



We reduce energy consumption and CO2

We combat CO2-driven climate change by supporting the transition to green energy and seeking energy optimization. Power, heating and natural gas consumption is continuously optimised in our daily lives by all of us, and we work with targeted action plans to use solar cells and heat pumps, among other things, in order to neutralise our own CO2 emissions at scope 1 and scope 2 level by the end of 2025*.



We minimise pollution of air, water and soil

We seek opportunities to minimise and, where possible, eliminate pollution of air, water and soil. We do this by following regulations in environmental and wastewater permits on the handling and storage of chemicals, using the best possible treatment processes and by taking anonymous wastewater samples as a basis for continuous optimisation.



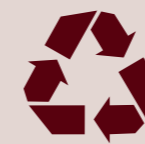
We optimise water consumption and recycling

We continuously optimise our water consumption, including opportunities for reuse. We do this by closely monitoring our water consumption for processes and cooling, and continuously working to minimise our water consumption by reusing purified water and avoiding all unnecessary water consumption.



We minimise and sort waste for recycling

We minimise waste from all processes and sort waste according to opportunities for recycling in a circular cycle. Our four divisions have different types and amounts of waste that are sorted and disposed of in more than 46 different waste fractions for re-circulation and recycling. To reduce waste, we continuously strive to find more environmentally friendly materials and consumables that can be recycled and thus promote a circular economy.



We encourage environmentally friendly materials

We increasingly seek out and recommend recycled and recyclable raw materials to our customers. In this way, we can be at the forefront of alternatives for our customers and increasingly act as proactive advisors in relation to our customers' needs to develop more environmentally friendly alternatives. Our customers' needs to develop more sustainable products and processes.

Initiatives and agreements*

Mekoprint Group follows and respects the following relevant environmental initiatives and agreements:

- UN Sustainable Development Goals
- The UN Climate Initiative and the SDGs:
 - Paris Agreement on Climate Change, UN Climate Goals
 - Sustainable Development Goals
- EU Waste frame Directive 2008/98/EC
- Regulation (EU) 2019/1021 Persistent Organic Pollutants (POPs)
 - Stockholm Convention, POPs; Persistent Organic Pollutants Regulation
- EcoVadis – Rating/assessment of corporate sustainability
 - Mekoprint Group, EcoVadis rated since 2019
- ISO 14001:2015 Environmental Management System

Overall, our environmental responsibility is specifically related to the following three of the 17 UN Sustainable Development Goals:





Social responsibility

Social responsibility is deeply embedded in Mekoprint's culture, with a strong emphasis on creating a supportive and inclusive workplace with highly autonomous teams. This commitment spans from respecting human rights to fostering a collaborative environment that embraces diversity and mutual support in line with our Mekoprint Culture Profile description.

We uphold the same high standards for our suppliers, clearly outlined in the "Mekoprint Partner Code of Conduct." The Mekoprint Partner Code of Conduct is available on the website via the following link: [Mekoprint Partner Code of Conduct](#). Additionally, we prioritize long-term initiatives that support children and young people, focusing on local collaborations that create job opportunities in the industry and backing volunteer efforts for youth development.

Our current social responsibility priorities include continued gender diversity in leadership roles, maintaining high work-life satisfaction, and expanding job training and technical education opportunities for young people. The most important risks associated with our Social responsibility is a drop in Employee Satisfaction which will lead to higher Employee Turnover level, sick leave % and general inefficiency.

Main initiatives and results in 2023/24:

- With 41 % of management positions held by women, we exceeded our target of at least 40% female managers, achieving this milestone two years ahead of schedule.
- We achieved a significantly higher international eNPS score of 60%, up from 51% last year.
- We are on track to reach an educational participation rate of 5% this year, increasing from 4% last year to 4.7% this year.
- The incident rate has decreased from 5.0% last year to 2.9%, showing a marked yearly reduction.
- A Mekoprint Culture Profile was developed and introduced to all employees in June 2024 including 17 ESG related Ethical Guidelines as our "Code of Conduct". Mekoprint's Code of Conduct is available on the website via the following link: [Mekoprint Code of Conduct](#).



Focus areas and progress reporting

Focus area	Target	2023/24	2022/23	2021/22	2020/21	Comment	KPI definition
Employee #	N/A	706	693	665	618		Average number of employees during the year
Employee turnover	Maximum 15 %	11.8%	13.4%	14.2%	8.7%		Number of people leaving a job at Mekoprint divided by the average number of people in the year
Sick leave %	Maximum 4 %	4.2%	3.2%	4.1%	4.1%	Continued focus on healthy work environment & habits to reduce sick leave %.	Total number of sick days divided by the average number of people in the year
Employee satisfaction Employee survey (eNPS)*	Denmark eNPS 55 % 2024/25 (Top 5 % benchmark)	76%	78%	71%	62%	Steady YoY progress based on a decade of management focus on employee engagement.	Total amount of rating 9-10 responses subtracted with all negative ratings and then divided by total number of survey participants
	International eNPS 50 %2024/25 (Top 10 % benchmark)	60%	51%	15%	26%	Significant progress related to increased management team focus.	
Openness to speak Employee survey	95 % in 2024/25	92%	95%	88%	-		Total average 1-10 score divided by 10
Incident rate % for Mekoprint A/S Denmark employees	Yearly reduction	2.9%	5.0%	-	-		Total number of incidents divided by the average number of people in the year
Gender diversity All employees	No target currently needed	66/34	54/46	50/50	52/48		Female/male distribution of total number of employees
Gender diversity Management positions	Minimum 40 % female managers by end of 2026	41%	32%	28%	28%	Target reached two years ahead of time	Number of female managers divided by total number of managers
Employee training % of total time*	To be defined	13.3%	13.3%	-	-		Number of hours in training divided by number of Employees
Education share % of DK employees**	5 % in 2024/25	4.7%	4.0%	-	-		Number of apprenticeships in Denmark divided by total employees in Denmark
External youth sponsorships**	Minimum of 150 (1,000 DKK) yearly	150	150	250	150	Sponsor strategy in progress for 2024/25 target	Sum of all company sponsorships

* Related to Mekoprint A/S and subsidiaries in Poland/Ukraine (awaiting migration to Mekoprint IT for Mekoprint Seritronic/Microturn/Serbia).

** Related to Mekoprint A/S operations in Denmark.

Ethical guidelines

Social responsibility has always been a natural part of Mekoprint's culture, with a special focus on being a decent workplace with safe, stimulating and value-creating communities in independent teams. This applies to everything from rights to a joint effort to develop a good working environment with room for differences and the possibility of help as needed in special situations.

Based on a safe working environment, we also have the energy to help new colleagues get off to a good start, including those starting their very first job or who may otherwise be on the edge of the labour market due to illness, refugee situation, disability or other reasons.

Similarly, it is important to Mekoprint that there is a proper working environment at our suppliers, for which we have described expectations in a "Mekoprint partner Code of Conduct", which must be accepted or supported by similar UN-recognised guidelines for all suppliers with deliveries to Mekoprint for at more than DKK 150,000.

Finally, we have a special long-term focus on the development of children and young people with an increasing local collaboration on job opportunities in an industrial company as a career path - and also support local initiatives with volunteers who make a special effort for children and young people with special needs.





We comply with human rights and fair employment

We comply with human rights and the Guiding Principles on Fair Employment and Labour Standards. The starting point for a safe working life is a fundamental respect for rights. Therefore, we respect and support all internationally recognised human rights and the UN Guiding Principles for Business on Fair Employment Practices and Labour Standards.



We ensure an inclusive and good workplace for all

We must be an inclusive and good workplace with an equal, safe and good psychological work environment. Diversity and inclusion are key to a culture of improvement that develops strong competitiveness. Equal opportunities regardless of ethnic origin, gender, age, sexual orientation, disability, political beliefs and marital status are therefore crucial parameters for us to continue to be a good and successful company in the future.



We are committed to physical health & safety

We are committed to a physically healthy and safe working environment and follow all relevant guidelines. We ensure the best conditions for maintaining a high level of health and safety - in addition to locally established safety requirements, instructions and applicable legislation. This is achieved, among other things, by introducing and certifying occupational health and safety work in accordance with ISO 45001 (health and safety) in all Mekoprint companies.



We support in case of illness and prevent stress

We help each other in case of illness and prevent stress and other work-related problems and ensure a safe working environment - even if you fall ill. Thus, a sickness absence interview is held if a colleague has been sick for two weeks or more within six months. The purpose of the interview is to clarify what can be done together to ensure a safe and good working environment under the circumstances.



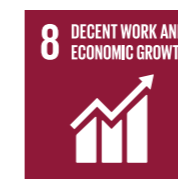
We ensure continuous competence development

We ensure continuous competence development with both peer-to-peer training and continuing education. As a development-orientated company, everyone must be motivated to continuously learn new skills and seek improvements that also require new thinking and the development of new skills. To support this development, we follow up at least once a year either in each team or individually to evaluate new competency development needs and establish action plans.

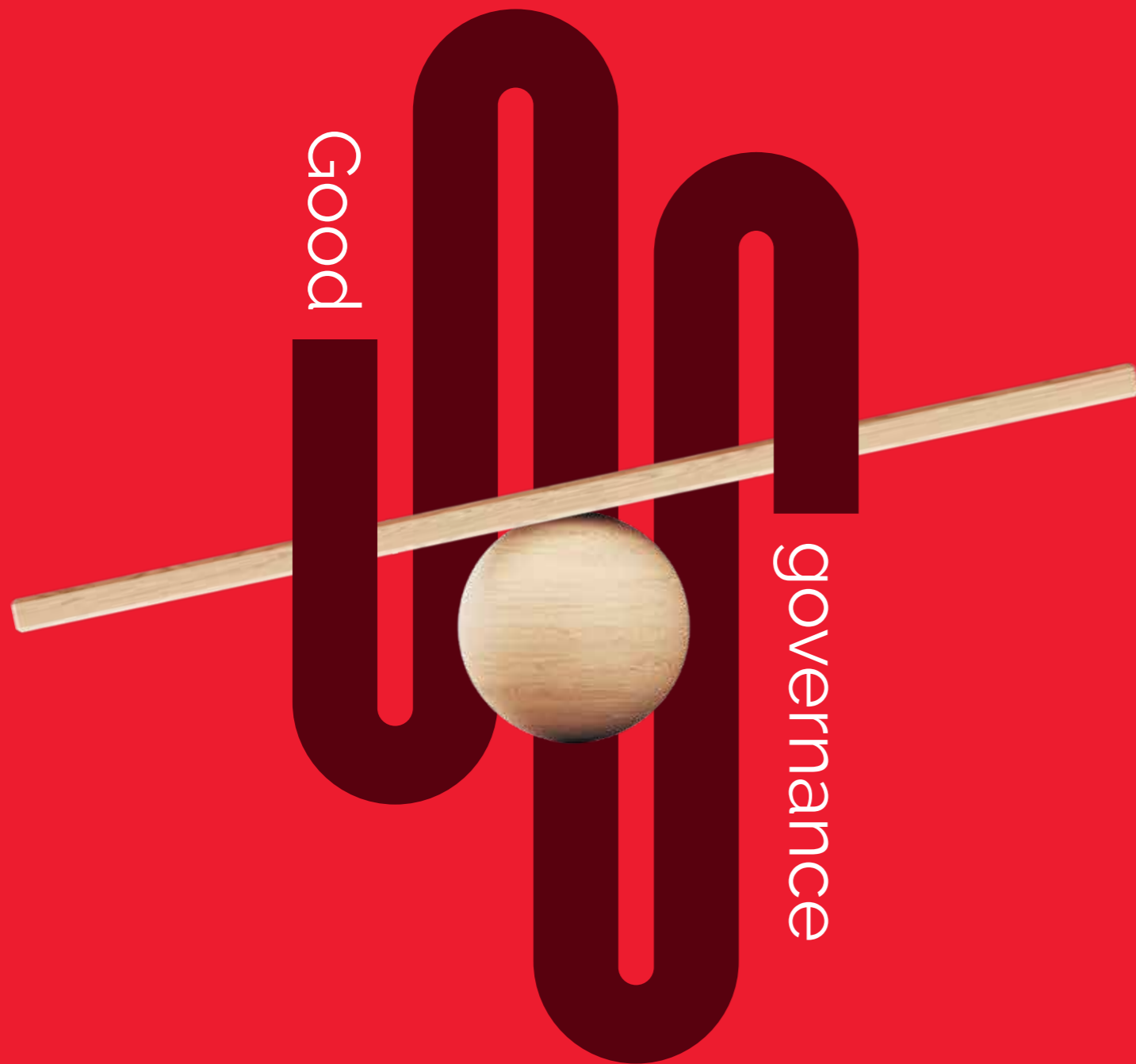
Initiatives and agreements*

- Mekoprint Group follows and respects the following relevant environmental initiatives and agreements:
- United Nations (UN) Global Compact
 - Mekoprint Group, member of the UN Global Compact since 2017
- The UN's international human rights law:
 - Universal Declaration of Human Rights.
- UN Guiding Principles on Business and Human Rights:
 - Guiding Principles on Responsible Business Conduct and Respect for Human Rights.
- International Labour Organization (ILO)
 - The United Nations Organisation for Labour and Social Security
- Working Environment Act, LBK no. 2062 of 16/11/2021
 - Danish legislation on safe and healthy working environment (AT)
- DI's Diversity Pledge
 - DI Diversity Pledge to promote diversity, inclusion and equality.
 - Mekoprint has joined this pledge by signing it.
- The UK Modern Slavery Act 2015 and the abolition of modern slavery and human trafficking.
- General Data Protection Regulation (GDPR)
 - (EU) Regulation 2016/679
- EcoVadis - Rating/assessing the sustainability of companies
 - Mekoprint Group, EcoVadis rated since 2019
 - The assessment covers Environmental, Social, Governance, Labour, Ethics and Sustainable Procurement.
- DS/ISO 45001:2018 Health & Safety Management System.
- The Dodd-Frank Wall Street Reform and Consumer Protections Act
 - RMI_CMRT - Conflict Mineral (3TG)
- Regulation (EU) 2017/821
 - EU Conflict Minerals Regulation (3TG)

Overall, our social responsibility is specifically related to the following two of the 17 UN Sustainable Development Goals:



*Evaluated and gradually rolled out in new subsidiaries after acquisitions.



Governance responsibility

At Mekoprint, governance is centered on responsible management and leadership, defined by clear roles, responsibilities, and procedures outlined in our ISO 9001:2015-certified Management System. Oversight is conducted by the Board of Directors through an annual cycle, which includes a comprehensive risk assessment, strategy updates, and action planning.

Since 2012, Mekoprint has operated with an internal and external Code of Conduct — a set of ethical guidelines that govern the interactions between Mekoprint, its employees, and suppliers. This was updated in 2023/24 to relate the Code of Conduct more clearly to our culture and the ESG related expectations with 17 revised Ethical Guidelines. With this we're in a stronger position than ever before to ensure that all products and services are delivered in line with our commitment to act responsibly and fairly towards all stakeholders.

The primary governance risk we face is unethical behavior that may go undetected, potentially leading to negative impacts on the company's financial health and employee satisfaction.

Main initiatives and results in 2023/24:

- Developed Culture Profile with integrated Code of Conduct which has been introduced by CEO in a session for all employees at each location in June 2024. Mekoprint's Code of Conduct is available on the website via the following link: [Mekoprint Code of Conduct](#).
- Introduced new shared Mekoprint Group whistleblower solution with follow-up related to one internal submission of an incident assessed by Chairman, CEO, HR- and Division Director to ensure action.
- Performed follow-up "Sustainable Supplier Assessment" of all suppliers with a delivery of goods of more than EUR 20.000 in the last year to ensure increased awareness about expectations and Sustainability targets.

Focus areas and progress reporting

Focus area	Target	2023/24	2022/23	2021/22	2020/21	Comment	KPI definition
Leadership quality %	90%	90%	87%	86%	85%	3 questions evaluated up to 4 times/year in Pulse Survey with HR/ Manager follow-up	Average Pulse Survey response on 1-10 rating divided by 10
Governance recommendations followed % (Listed companies)	75%	75%	70%	68%	63%	All 30 relevant recommendations followed out of 40 recommendations in total for Public listed companies	Number of recommendations followed divided by total number of recommendations by Goodgovernance.dk
Board meeting attendance %	90%	96%	100%	100%	100%	1 Board member absent at 1 meeting in 2023/24	Total number of participants at 4 annual meetings divided by total full participant number
Whistleblower #	0	1	0	0	0	Reported incident evaluated and handled by the Chairman and Executive Management Team.	Number of whistleblower cases
Supplier Code of conduct signature*	90% in 2024/25	54%	31%	-	-	Supplier follow-up in progress to reach target	Percentage suppliers of +20 kEUR goods/year with signed Mekoprint Code of Conduct
NPS	50%	35%	46%	37%	49%	The decrease is primarily due to a number of delivery issues towards the end of 2023/24 in a few product areas.	Total amount of rating 9-10 responses subtracted with all negative ratings and then divided by total number of survey participants

* Related to Mekoprint A/S and subsidiaries in Poland/Ukraine (awaiting migration to Mekoprint IT for Mekoprint Seritronic/Microturn/Serbia).



The Mekoprint executive management team. From left to right: Anders Kold (CEO), Torben Jensen (CFO) and Tina Rysgaard Vennevold (COO).

Gender diversity

This statutory report on diversity policy, according to section 107d of the Danish Financial Statements Act, is integrated with the report on gender composition of management, as required by section 99b, for the 2023/24 financial year.

In the Mekoprint Group, we believe diversity among employees and leadership contributes positively to the work environment and strengthens the company's competitiveness and performance. Diversity has always been a core value at Mekoprint, supported by a culture that embraces individual differences—from opinions and motivations to gender, nationality, religion, and sexual orientation. To underscore our commitment, Mekoprint has signed "The Gender Diversity Pledge" by the Confederation of Danish Industry, which outlines 16 principles to enhance diversity. The pledge aims to achieve a 40/60 gender distribution across all member companies by 2030, a goal Mekoprint is actively pursuing.

Following the Danish Business Authority's guidance issued on December 3, 2022, boards with at least three general meeting-elected members must have a gender distribution of 40/60 percent. Mekoprint's Board of Directors, the company's highest governing body, consisted of four members elected at the general meeting. With a current distribution of 0/100 percent female/male members, the target has not yet been met. Mekoprint has a goal of reaching a 25/75 percent gender distribution on the Board of Directors by the 2026/27 financial year. The Mekoprint Group's objective is also not to have an underrepresented gender at other management levels. For the Mekoprint Management team the gender distribution in 2023/24 was two female members and seven male members. This translates into a 22/78 % gender distribution in 2023/24 leading to continued efforts to improve gender diversity at this management level.

For all managers at the Mekoprint Group the gender distribution in 2023/24 was 41 % women/ 59 % men as stated in the Social Responsibility progress report table, which represents a balanced gender distribution across all management levels.



The policies to ensure balanced gender diversity are the following:

- All qualified applicants are to be evaluated based on their qualifications, without regard to gender, ethnicity, religion, political beliefs, age, disabilities, sexual orientation, or other personal characteristics.
- To the extent possible, in recruitment processes, Mekoprint aims to include at least two candidates of any underrepresented gender and ensure that, where possible, at least 50% of the candidate pool consisted of individuals from the underrepresented gender.

The progress in gender diversity will be reported with the following table in the coming years:

Board of Directors (supreme governing body)	2023/24	2024/25	2025/26	2026/27	2027/28
Total number of members	4				
Underrepresented %	0%				
Underrepresented target %	25%				
Year to fulfil target	2026/27				
Mekoprint Management team (other management level)	2023/24	2024/25	2025/26	2026/27	2027/28
Total number of members	9				
Underrepresented %	22%				
Underrepresented target %	33.3%				
Year to fulfil target	2026/27				

Ethical guidelines

Governance is fundamentally about ensuring credible management and development of Mekoprint with sufficiently clear frameworks and controls for all our activities across and within each country, location, and customer/product area. The Board of Directors is responsible for good corporate governance based on external guidelines for consideration of investors and all other stakeholders in and around the company. This also includes evaluating and following up on Mekoprint's strategic and business risks, the quality of management decisions and financial reporting.



We follow legislation & recommended governance

We comply with applicable legislation and follow all key external recommendations for corporate governance. Everyone is obliged to seek knowledge of statutory regulations, guidelines and conventions in their area of work. All managers are responsible for ensuring compliance with applicable legislation and reporting any violations in a timely manner. Mekoprint Group's Board of Directors annually evaluates external recommendations for good corporate governance and ensures implementation of new significant recommendations with orderliness and transparency.



We use management systems and team-based culture

We cultivate governance with formal management systems and a team-based improvement culture with shared values. All Mekoprint companies work from a certified ISO 9001 management system with differences related to the needs of each product area - including risk management, compliance with local legislation and guidelines from external partners. Each management system must be supported by all of us with our team-based improvement culture, which is driven by our four core values across all Mekoprint companies and activities.



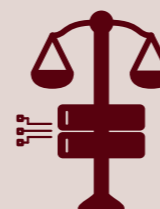
We ensure suppliers follow our guidelines

Our suppliers and business partners must follow guidelines and be treated as we would like to be treated ourselves. All suppliers with annual deliveries of more than DKK 150,000 must accept Mekoprint Group's "Partner Code of Conduct", while all suppliers and business partners must follow locally specified guidelines for efficient and safe co-operation. An annual Sustainable Supplier Assessment of all suppliers with annual deliveries of more than DKK 150,000 is conducted for follow-up in each division.



We promote freedom of speech & confidentiality

We cherish freedom of speech and at the same time pay attention to proper market communication. At Mekoprint, we recognise every person's right to freedom of expression. Everyone at Mekoprint has the right to participate as individuals in political processes and interest organisations in ways that are in accordance with national legislation. However, it is expected that it is made clear that the views expressed are personal and do not represent the views of Mekoprint.



We protect information with data ethics & guidelines

We protect information with data ethics and follow guidelines for secure IT operations. Storage of information and data processing at Mekoprint must at all times comply with applicable legislation and guidelines agreed with customers and business partners. In particular, we must protect sensitive personal data in accordance with our GDPR policy and ensure an adequate level of IT security for all information by following the guidelines for secure IT operations. We also work actively with data security, including cyber security guidelines, which include self-assessment and testing of security against internal and external threats.



We accept no type of money laundering, corruption or bribery

We are aware of conflicts of interest, corruption risks and reject all forms of bribery. All forms of potential conflicts of interest in connection with personal relationships, secondary employment and/or unpaid interests must be avoided by involving independent third parties in Mekoprint. We fight corruption, money laundering, economic sanctions, tax evasion, market abuse and insider rules as well as improper payments or favours to or from Mekoprint.



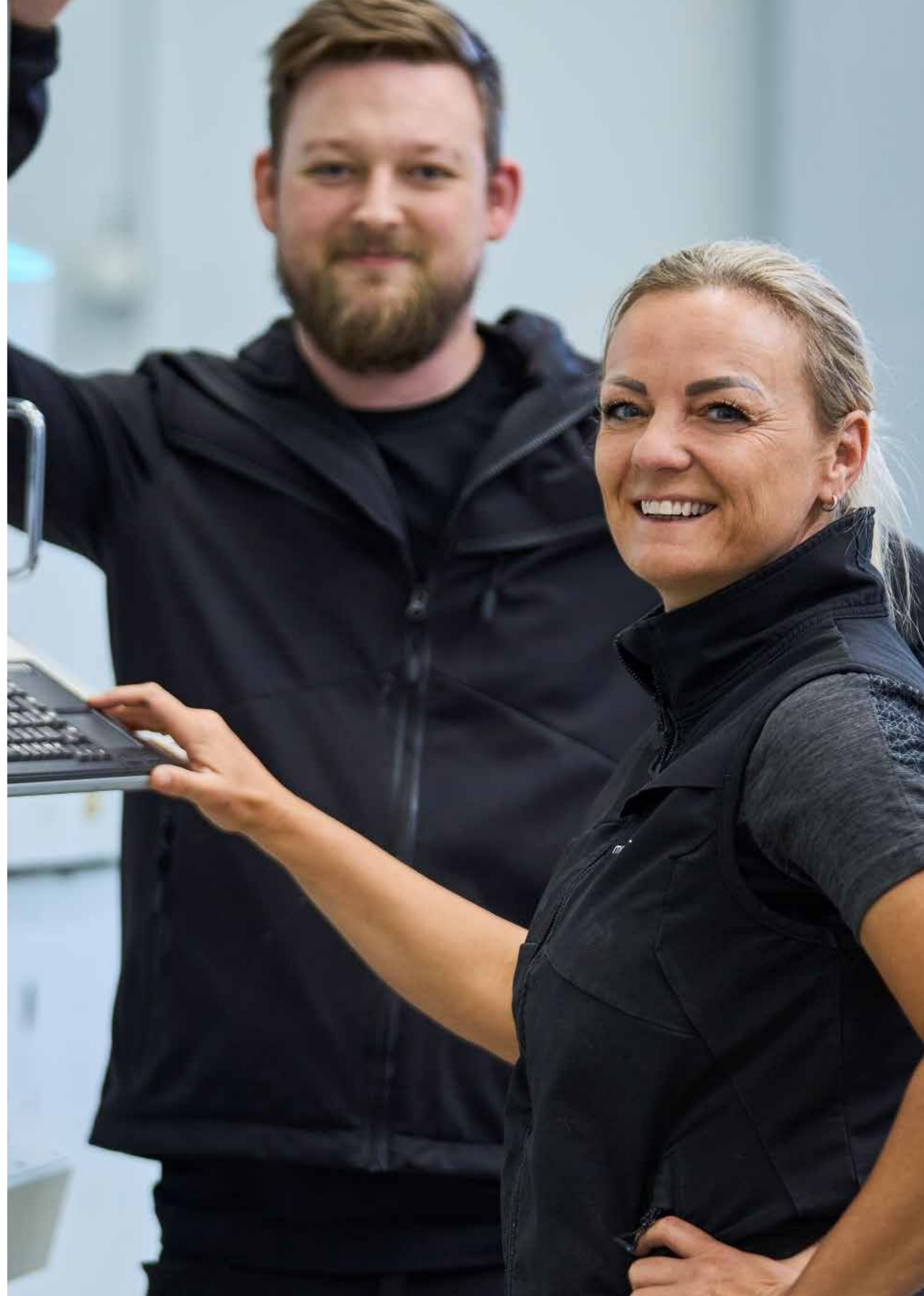
We speak up about ethical guideline violations

We speak up if we experience actions in violation of our ethical guidelines or legislation and follow the "Speak-up" principles including the possibility of an anonymous whistleblower report. If you experience significant doubts or suspicions about compliance with legislation and agreed internal and external guidelines, the "Speak-Up" principles must be followed.

Initiatives and agreements*

- UN Guiding Principles on Business and Human Rights:
 - Guiding Principles on Responsible Business Conduct and Respect for Human Rights.
- OECD Guidelines for Multinational Enterprises
 - Responsible business conduct in the areas of human and labour rights, international environmental standards, competition, taxation and corruption.
- OECD Due Diligence Guidance for Responsible Business Conduct
- The Danish Financial Statements Act (ÅRL) - The Danish Financial Statements Act
 - Rules for the preparation of the company's annual accounts according to Danish law
- Governance Mekoprint Group, signed Mekoprint Board
- Mekoprint Holding Corporate Governance Report
- Mekoprint Group Holding Annual Report
- ISO 9001:2015 Quality Management System

*Evaluated and gradually rolled out in new subsidiaries after acquisitions.



Pushing for progress Leading new ways™