

CSR Report

2022/2023

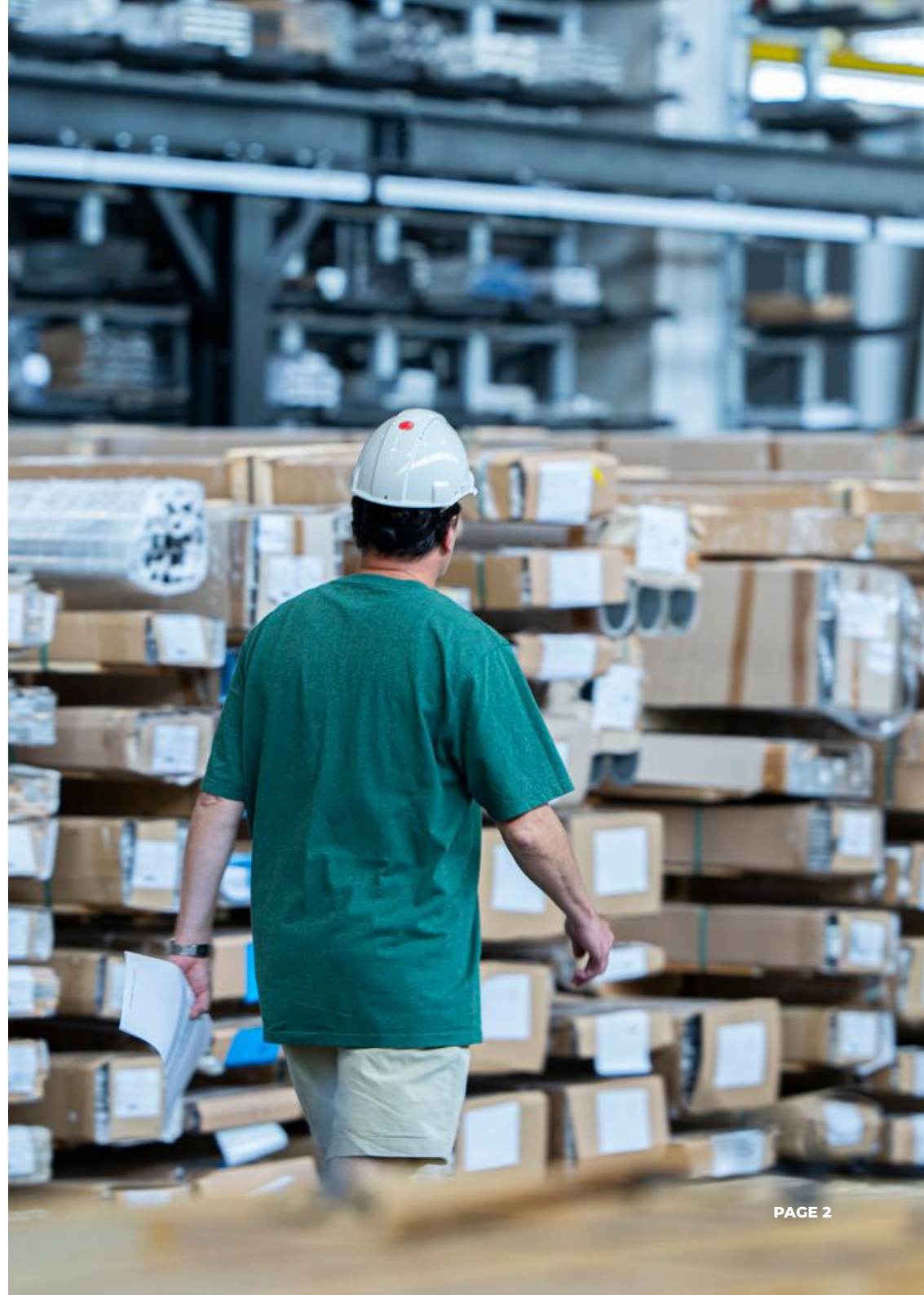


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Alumeco's CSR Report 2022/2023 pertains, unless otherwise specified, to the entirety of the Alumeco Group and constitutes the obligatory disclosure concerning social responsibility, following in the wake of the Alumeco Group's annual report as per Section 99a of the Annual Accounts Act.

The Alumeco Group encompasses Alumeco ApS and its subsidiary companies. The present report addresses the fiscal year of Alumeco Group from July 1, 2022, to June 30, 2023.



Preface

The global transition towards sustainability is a task that can only be accomplished collectively. Hence, the central focus at Alumeco during 2022/2023 has been the collection of data in collaboration with our supply chain, with the objective of collectively steering the metal industry towards a more sustainable direction.

Therefore, in this report you can read about how we now also work with scope 3 in the climate area. Additionally, we have extended our occupational health and safety certification (ISO 45001) to cover all four of our major locations.

We will continue to accelerate our climate action, so we and our customers in particular can continue to be among the most climate-efficient in the industry.

Compliance is playing an increasingly significant role, not least because war and sanctions have moved into our backyard. Consequently, we have stepped up our efforts further to ensure the assumption of our responsibilities.

Upholding decency and credibility in our global operations are principles we hold dear. This applies both to employee relations, environmental considerations, and interactions with our partners.

We have built our strong international position on a foundation of good relations with both customers and suppliers and on innovative thinking and skilled employees. It is exactly this legacy that also carries our CSR work.

Achieving our goals within scopes 1, 2, and 3 demands close collaboration with our suppliers and customers. It also requires a dedicated effort from a large number of our employees, who work to collect data and find new and better ones ways of conducting our business.

I hope that this CSR report will provide you with insights into the significant accomplishments we have already achieved in the past fiscal year, and at the same time make it clear where we want to invest in the forthcoming period – for the benefit of our employees, customers and the environment.

Enjoy your reading!



Odense, August 2023

A red handwritten signature, likely of Per Thanning Johansen, written over a white background.

Per Thanning Johansen
Alumeco Group CEO

Alumeco Group

The Alumeco Group consists 22 companies across 13 countries. These companies are categorised into two distinct business areas: Alumeco and Aluwind. Alumeco constitutes the wholesale business segment, whereas Aluwind constitutes the Group's wind energy business segment.



Alumeco ApS was established as a wholesale enterprise in 1983 in Denmark. Since then, Alumeco has evolved from a local Danish company into a significant international trading group, providing aluminium, copper, brass, bronze, and stainless steel to the metal-consuming industry.

Headquartered in Odense, Denmark, Alumeco ApS currently employs 265 employees and occupies approximately 40,000 m² of office and warehouse space. The latter serves as the central warehouse for large parts of the Group. Alumeco's second major central warehouse is located in Coswig, Germany, encompassing about 17,000 m².

On a global scale, Alumeco employs roughly 600 employees distributed across 12 countries. Companies in Sweden, Finland, Poland, and Lithuania maintain their own warehouse facilities.

- **Aluminium, copper, brass, bronze, and stainless steel**
- **Wholesale distribution (standard products)**
- **Customised solutions for customers**
- **Construction**



Aluwind ApS was established as an independent make-to-order company in 2009, followed by Aluwind Inc. in the USA, Aluwind Guangdong Windpower in China, and Aluwind Sp. z.o.o. in Poland in 2010, 2011, and 2016, respectively.

Aluwind currently employs around 400 employees and is supplier to the world's leading wind turbine manufacturers. Aluwind has its own production facilities and warehouse locations while also being integrated with Alumeco ApS.

- **Components for offshore wind turbines**
- **Components for offshore wind turbine foundations**
- **Kitting solutions including third-party components**

Strong group through 40 years

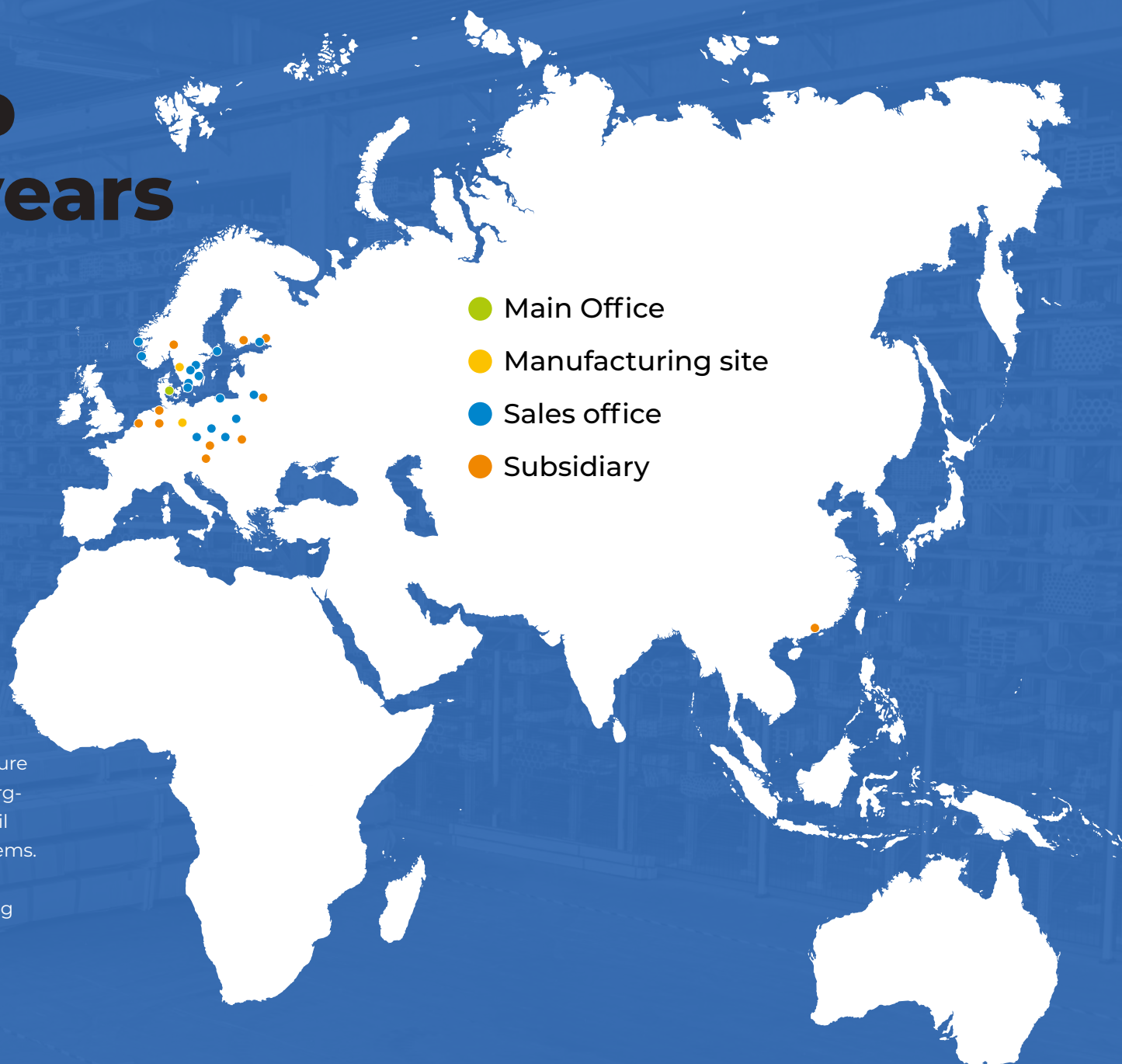
Over the course of 40 years, we have established a strong, international group founded on skilled employees and sound business sense.

We are characterised by our extensive knowledge and expert advisory services on aluminum, copper, brass, bronze, and stainless steel.

As a global supplier and business partner, fortified by our numerous subsidiaries across Europe and China, we have a wide international network.

We have consistently invested in the physical infrastructure of our company, resulting in one of Northern Europe's largest aluminum inventories, complete with a dedicated coil centre and three fully automated high-rack storage systems.

In Aluwind, we presently operate full-scale manufacturing facilities in both Poland and China.



CSR in Alumeco Group

Our CSR efforts are intended to create value for customers, suppliers, employees, and the society in which we operate.

Among other objectives, we aim to facilitate our customers' choices of products and solutions that align with their CSR goals. Our approach is linked to our core values developed over the past 40 years:

Good business sense, customer focus, and dedication

CSR has been a central pillar of our business strategy since 2019, and our commitment to this endeavour is set to expand in the years ahead. The cornerstone of our CSR initiatives is the United Nations' 17 Sustainable Development Goals.

UN Sustainable Development Goals

“We have committed ourselves to a greener future and to enhancing the social and environmental conditions on our planet”

At Alumeco Group, we have chosen to focus on four of the UN Sustainable Development Goals.

These four goals cover areas in which, due to our size, market position, and place in the supply chain, can make a difference based on our core business. This year, for the first time, we have extended our work with all four goals into our supply chain.

In the following pages, you will find more information on how we specifically engage with each goal. Common to all four goals is our focused pursuit of achieving sub-goals within each domain, with our efforts documented in part through our ISO certifications.

Initially, our internal efforts are centered around our central warehouses in Odense (Denmark) and Coswig (Germany), as well as Aluwind's key locations in Wrocław (Poland) and Jiangmen (China). 48% of our total trade (measured in tons) passes through one of these four sites.



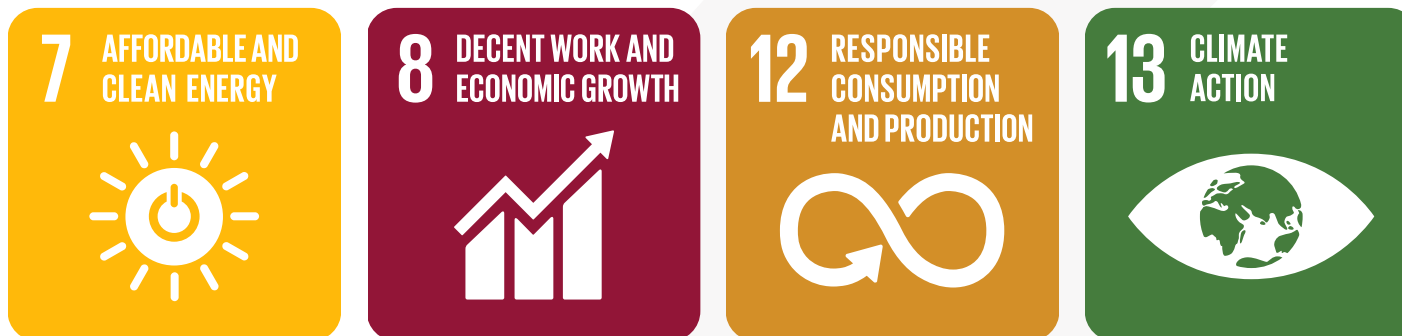
SUSTAINABLE DEVELOPMENT GOALS

Strategic Focus Areas

On the following pages, you can read about our efforts related to the four selected Sustainable Development Goals (SDGs). In some areas we have already reached the first milestones, while in others, we are in the process of initiating projects that will help us reach our goals.

We will consistently provide updates on our progress towards the SDGs in the coming years.

The four UN Sustainable Development Goals we are focusing on are:



Sustainable Energy

7 AFFORDABLE AND CLEAN ENERGY



We are continuously working to reduce our energy consumption and aim to use 100% electricity from renewable sources by 2040.

We will achieve this goal through three main initiatives:

- Reduce the energy demand in Alumeco Group
- Invest in projects to increase the global supply of renewable energy
- Invest in green alternatives and compensations

The specific strategy depends on the overall global development and the expansion of renewable energy infrastructure. Therefore, we are constantly adjusting our strategy accordingly.

Decent Work and Economic Growth

8 DECENT WORK AND ECONOMIC GROWTH



Our first goal in this area has been to extend our ISO 45001 certification to cover our two central warehouses in Odense (Denmark) and Coswig (Germany).

We reached that goal in 2023.

Currently, we are ISO 45001 certified at our main locations in Denmark and Germany, as well as at Aluwinds' primary facilities in China and Poland. We are now investigating the possibility of obtaining certification for more of our smaller locations.

As part of the work, we have implemented several safety initiatives, courses, and procedures to ensure a healthy working environment. This includes employee training, emergency preparedness, risk assessments, incident and near-miss investigations, and various work procedures.

Responsible Consumption and Production

12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



We acknowledge that primary metal production is energy-intensive and relies on current global energy supplies. Therefore, our goal is to reduce the amount of scrap at our central warehouses by 20% to increase the overall utilisation of metals.

We have initiated several projects to achieve this goal.

Last year, we implemented software on the saws servicing the majority of Alumeco's companies. This software assists in reusing scrap based on historical data, and over the past year, due to the software, we reduced scrap volume by an additional 1.5 percentage points in Odense (Denmark) and 5.5 percentage points in Coswig (Germany). This corresponds to approximately 240 tons of aluminum each year.

As a supplier, we also continuously expand our range of products produced with consideration for climate and the environment. For instance, we offer products manufactured using renewable energy sources instead of coal and products produced from scrap materials.

Climate Action



As a global company, we have a responsibility towards current and future generations who are affected by the climate changes resulting from our CO2 emissions. Our long-term goal is to reduce our total scope 1 and 2 CO2 emissions by 80% by the year 2040.

We have calculated our CO2 emissions using the Greenhouse Gas Protocol and established specific milestones as part of ISO 14001. In 2023, we extended our efforts to include scope 3 emissions, with a particular focus on the climate impact of transportation.

These are some of the projects we have undertaken in the past year to reduce our CO2 emissions:

MODERNISATION OF WAREHOUSE

We replaced one of the large robots at the central warehouse in Odense with a more energy-efficient model. We anticipate saving 40,000 kWh per year, nearly 30% compared to the old robot.

RENEWABLE DIESEL

As of May 2023, Alumeco Finland and Metalcenter Group Finland are using renewable diesel on main freight routes. This means that the majority of material deliveries to customers in Finland are fuelled by renewable diesel. This reduces carbon emissions on these routes by 87%, which is a significant reduction of scope 3 emissions.

CLOUD-BASED ERP

In 2023, we streamlined our servers and migrated our entire ERP system and Remote Desktop to a cloud-based solution. By the completion of the project at the end of 2023, we will be saving 12.80 tons of CO2 annually, a 57% reduction.

Scope 3 – Collaboration is Key

This year, for the first time, we have included scope 3 in our sustainability work. This means that we are close to having a complete overview of the climate impact in our entire supply chain – with a particular focus on the transport of our goods.

What is scope 1, 2, and 3?

Scope 1 is direct emissions from the company. These emissions arise from the buildings, processes, and vehicles owned by the company.

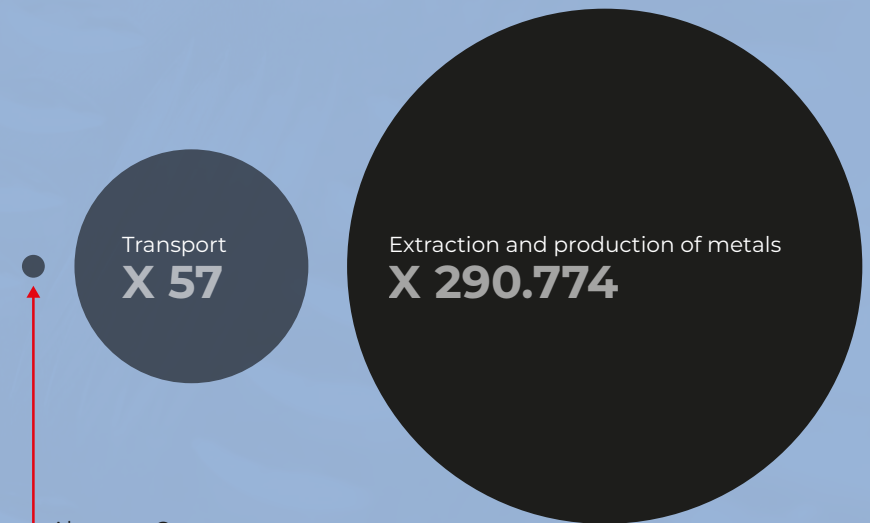
Scope 2 includes indirect emissions from the energy the company purchases. These emissions are tied to the company's consumption, but they are indirect as they occur at the utility company, and not at the company itself.

Scope 3 is the other indirect emissions in the value chain, which is a result of the company's operations. These emissions come from suppliers, customers, transportation, and similar sources.

This categorisation stems from the Greenhouse Gas (GHG) Protocol, which serves as the global standard for measuring and reducing greenhouse gas emissions from businesses and organisations.

As a wholesaler, our direct climate impact in scope 1 and 2 is limited, but we operate in an energy-intensive sector. By placing more emphasis on scope 3, we can better target our efforts to make the most significant difference. As of May 2023, we have completed data collection in 7 categories within scope 3 and are still collecting more data in 4 categories.

Emissions in our supply chain



Alumeco Group

CO2 Emissions

The illustration shows the development in **Alumeco's** CO2 emissions (Odense + Coswig) from year to year. By calculating the figures in kg CO2/ton sold, we ensure comparability over time.

Alumeco (Odense + Coswig) sold approx. 78,000 tons in 2022.



2019



2022

The illustration shows the development in **Aluwind's** CO2 emissions (Wrocław + Jiangmen) from year to year. By calculating the figures in kg CO2/ton sold, we ensure that the numbers are comparable over time.

Aluwind (Wrocław + Jiangmen) sold approx. 7,800 tons in 2022.



2019



2022

Aluwind's CO2 footprint is influenced by fluctuations in production, which we continuously strive to reduce.



The above CO2 figures for 2019 are higher than those stated in previous CSR reports. This is due to the fact that, based on significant improvements in data collection, analysis, and calculation methods, we have recalculated data all the way back to the baseline year 2019. This reflects our actual CO2 impact while also supporting our commitment to transparency and honesty in our sustainability journey.

The CO2 figures for 2020 and 2021 have also been recalculated. The corrected figures are 20 kg CO2/ton (2020) and 17 kg CO2/ton (2021) for Alumeco, and 221 kg CO2/ton (2020) and 178 kg CO2/ton (2021) for Aluwind.

Climate and Environment

We are part of an industry that significantly impacts the climate. Production of metals is resource-intensive with current technologies and energy supply, but great technological advances are being made in these years. We have committed to both reducing our own footprint and influencing the value chain before and after us.

COLLABORATION WITHIN THE VALUE CHAIN

Creating a more sustainable future requires collective responsibility. Therefore, we actively collaborate with our value chain – suppliers, distributors, and customers – to promote more sustainable practices.

By engaging in innovation partnerships, development projects, and knowledge sharing, we aim to support a more sustainable development throughout the entire value chain.

SUPPLIERS:

We work with our suppliers to calculate and collect accurate data on both product and company levels, including Environmental Product Declarations (EPDs) and scope 3 emissions. This should make it easier for our customers to understand the product's journey from production to their doorstep, i.e., cradle to gate.

DISTRIBUTORS:

We encourage our distributors to adopt more sustainable business practices, reduce their climate impact, and follow a responsible purchasing practices.

CUSTOMERS:

As a supplier, we have a responsibility to make it easier for our customers to make more sustainable choices. Therefore, we provide guidance and information to customers about the climate impact of different materials, designs, usage, and disposal methods.

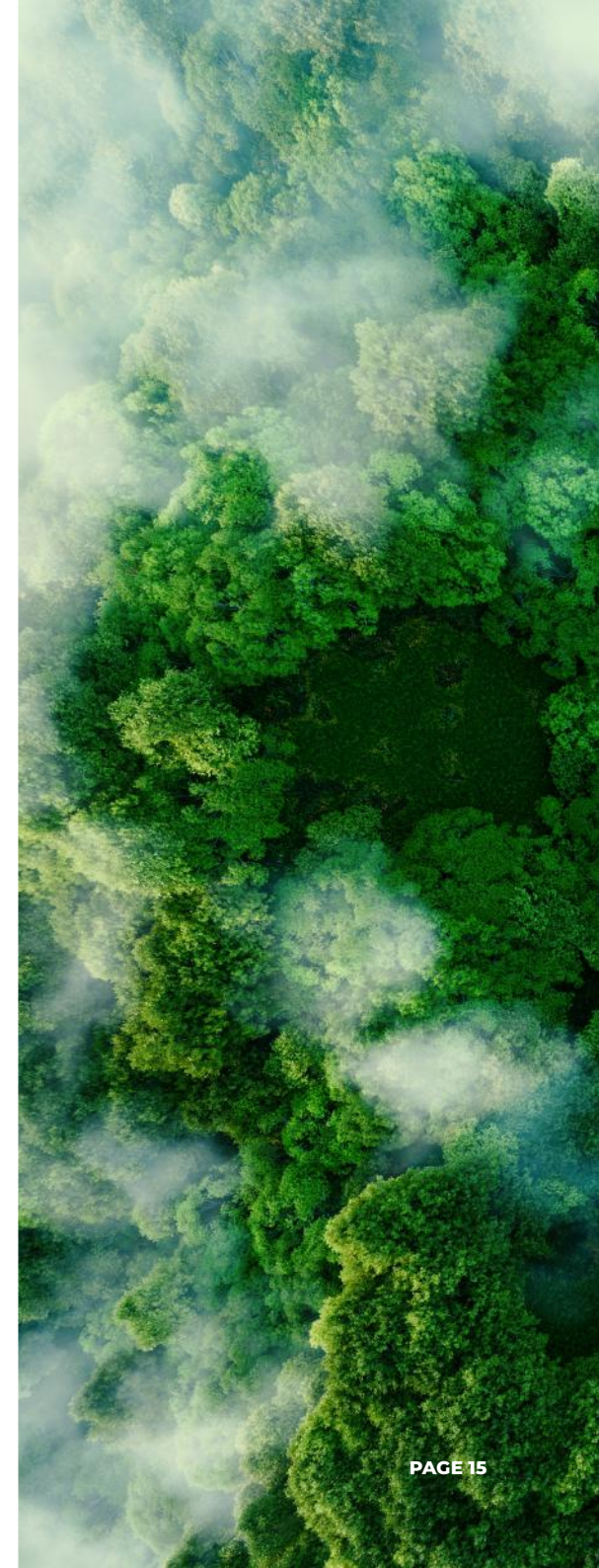
Significant Risks

As a wholesaler, we depend on our ability to influence our supply chain. Scope 3 emissions account for over 99% of our CO₂e emissions, making it essential for us to leverage our market position as a lever to influence the links before and after us.

By sharing knowledge and data across the value chain, we can collectively target areas where we can make the most significant impact.

The extraction of metals can already be made less harmful to the environment by e.g. to use renewable energy, but there is still a big potential for innovation and development. It is important that we invest in making that development competitive if we are to avoid carbon leakage to other parts of the world and other unintended side effects.

Ensuring consistent documentation and transparency worldwide is a distinct challenge, so that all links in the chain can make informed choices based on comparable data.



Policy

We are experiencing significant customer demand for data, which is why we are in the process of collecting Environmental Product Declarations (EPDs) from all our suppliers.

An EPD is comprehensive, standardised, and third-party verified documentation of a product's environmental impact throughout its lifecycle. With EPDs, we gain a comprehensive overview of the climate and environmental impact of our products, which helps both our sustainability efforts and makes it easy for our customers to document their footprint.

However, data alone is not enough. We also aim to become a platform for trading greener aluminum, making it easy for our customers to purchase in a way that supports their sustainability strategies.

Since 2021, we have carried GreenAl and RecycAl, which have up to 90% lower CO2 footprint compared to traditional aluminum. The CO2 reduction is achieved either by using less energy (RecycAl) or by using renewable energy (GreenAl) in the manufacturing process.

Actions and Results

In the initial phase of our sustainability efforts, our focus has been on collecting data and creating a complete picture of our climate and environmental impact. In the past year, we have taken a significant step by mapping out most of scope 3 emissions and simultaneously improving our data foundation for scope 1 and 2.

This increased focus on better and more data means that we have a more accurate picture of our emissions in scope 1, 2, and 3. This also means that our recorded emissions in some areas have increased simply because we now have better and more data than in previous years.

With a clearer understanding of our environmental and climate impact, we can now implement more targeted and effective measures to minimise our CO2 footprint. In other words, our efforts have become more data-driven.

SCOPE 3

Within scope 3, we have focused on the parts of our value chain where we have the greatest influence.

As a wholesale company, our customer landscape is highly fragmented. Therefore, for now, we have concentrated our efforts on upstream activities, i.e. raw materials, materials, transportation, and energy supply.

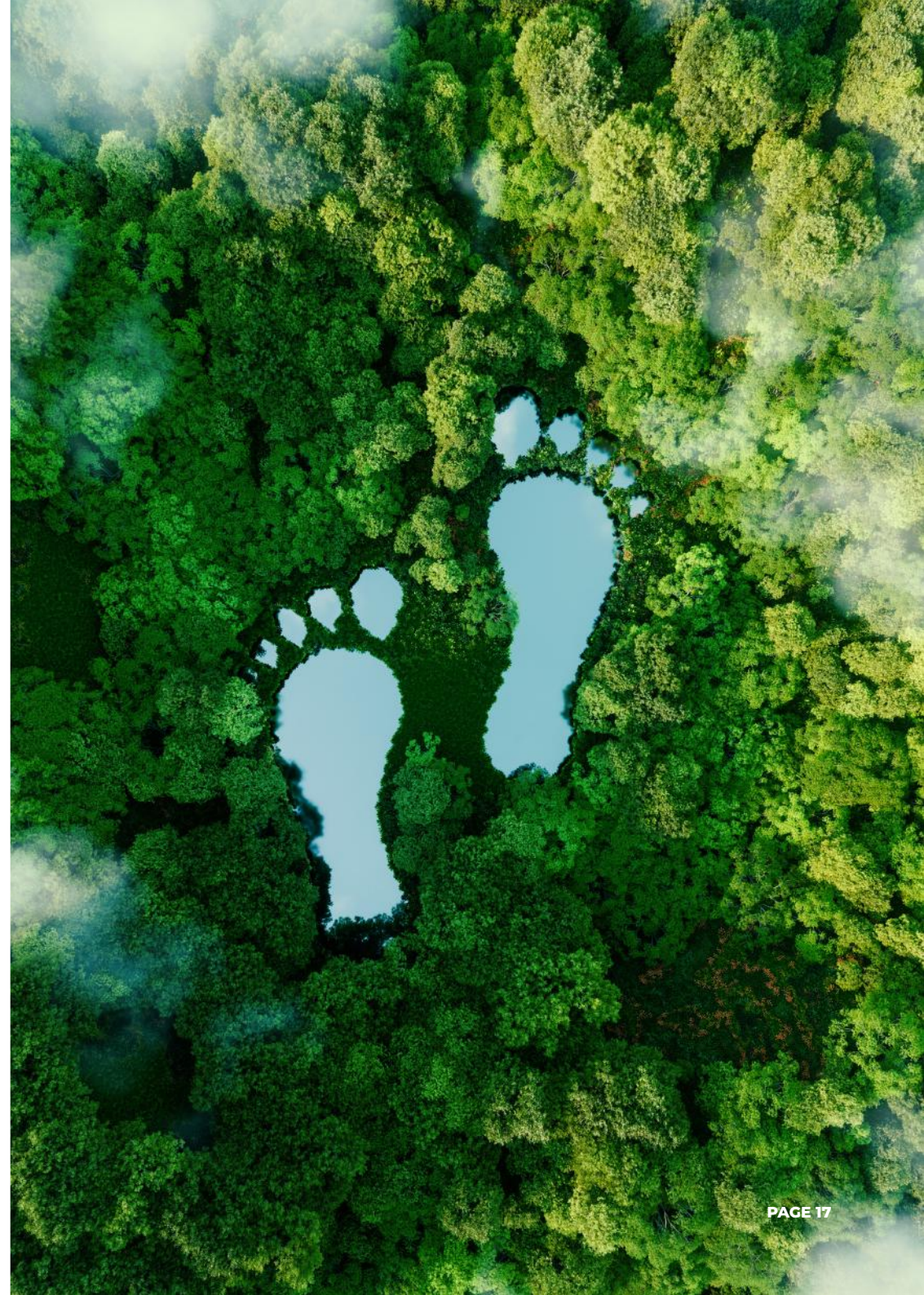
It is crucial that we use partnerships and collaborations across the value chain to achieve our goals and create a more sustainable supply chain. While we cannot currently measure the impact of these efforts on our CO2 emissions, we expect the results of our scope 3 initiatives to become evident progressively in the coming years.



Future Improvements

In 2023/2024, we have several specific goals, including exploring the possibility of investing in a Power Purchase Agreement. However, the strategic focus is on enhancing our data collection and sharing by investing in improved reporting tools that make it easier to measure and calculate our emissions. This gives us an even better decision-making basis when we have to prioritise our initiatives.

Transparency is a fundamental value in our sustainability work. We aim to be open about our environmental and climate impact. This means sharing data with our customers and partners so that together we can make a more significant difference.



Employee Integration

Significant Risks

Our employees are a crucial resource and fundamental to our market position. Therefore, it is essential that we integrate new employees sufficiently in order to continue to attract, retain and develop competent employees.

Policy

As part of our Corporate HR Policy, all employees are required to review and accept our Employee Code of Conduct annually. In 2023, 90% have read and accepted the guidelines. The response rate is affected by individuals who have been absent during the period due to reasons such as long-term illness, leave, etc., and thus have not been able to respond.

Our Employee Code of Conduct ensures that no employees experience or contribute to violations of human rights, harassment, discrimination, or bias based on gender, race, skin color, religion, political or sexual orientation, social or ethnic background, age, or disability.

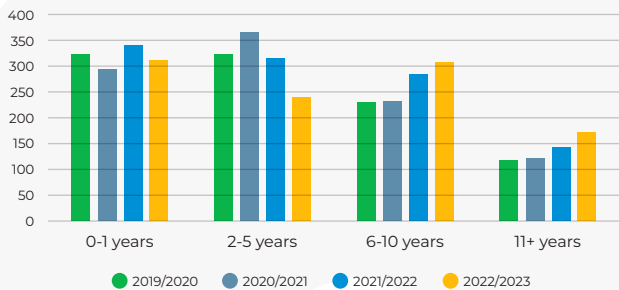
EMPLOYEE DEMOGRAPHICS

The distribution by age and seniority is calculated by dividing the average number of permanent employees in the Group, including both blue and white collar employees, into the chosen age and seniority groups. Data is retrieved from our HR system, where all employees are registered. Temporary workers from temp agencies are not included.

We operate in an industry where there has traditionally been a higher representation of males. Across the Group and among blue and white collar employees, the gender distribution is approximately 25% women and 75% men. It is not mandatory to disclose one's gender to be employed within the Group.

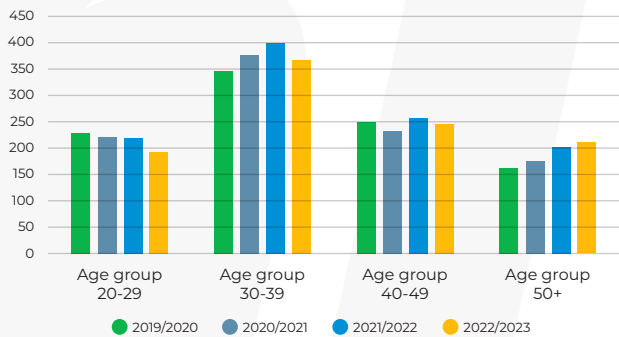
To ensure broad representation and comply with the regulations applicable to our type of company, we have a policy with targets for underrepresented genders in leadership levels. The policy is approved by the board and is reviewed annually.

SENIORITY DISTRIBUTION:



The progression of tenure demonstrates a high degree of retention of skills and experience.

AGE DISTRIBUTION:



The age distribution within the Alumeco Group indicates that our initiatives concerning occupational health and personal development cater to employees of all ages.

Actions & Results

ONBOARDING

To ensure a smooth integration at Alumeco, all new employees go through a comprehensive onboarding program. The program is regularly updated to ensure a relevant and thorough introduction to Alumeco Group and the employee's role. In some cases, new employees are assigned a "buddy," typically a senior colleague, to ensure a good integration both professionally and socially.

The onboarding program is continually evaluated by new employees, and over the past 12 months, the evaluations have shown a satisfaction rate of 92% with the onboarding program.

REMOTE WORK

Following the COVID-19 pandemic, we have expanded the framework for remote work. We now offer a higher degree of flexibility, as long as it aligns with operational requirements. In this regard, we have guidelines to ensure a healthy and safe working environment at home.

PARENTAL LEAVE

We prioritise supporting employees becoming parents while promoting gender equality. Therefore, we offer paid leave that can be crucial for employees' financial security and their connection to the workplace. We also focus on reducing career-related concerns during leave by conducting salary and development interviews with employees on leave.

Aligned with the new Danish law on parental leave from August 2022, we have revised our parental leave policy in Alumeco's Danish entities.

IN THE NEW PARENTAL LEAVE POLICY, WE HAVE:

- Ensured the possibility of paid leave for the employees giving birth for up to 4 weeks before birth and up to 24 weeks after birth.
- Ensured the possibility of paid parental leave for co-parents for up to 17 weeks after birth.
- Streamlined and tightened processes related to parental leave rules, parental leave scheduling, and proactive dialogue between managers and employees before, during, and after parental leave.
- Conducted a pilot project with the parental leave platform "bclude," which supports our inclusion and retention initiatives in this area. Following feedback from both managers and employees, we have decided not to continue with a parental leave platform.

ABSENCE AND INCLUSION

In the past year, we have had an increased focus on employees with high levels of sickness absence or long-term absence in order to clarify whether there are conditions at the workplace that contribute to the absence.

We have a special focus on what we as an employer can do to bring the employee back to work in the best possible way, including reduced working hours and task adjustments.

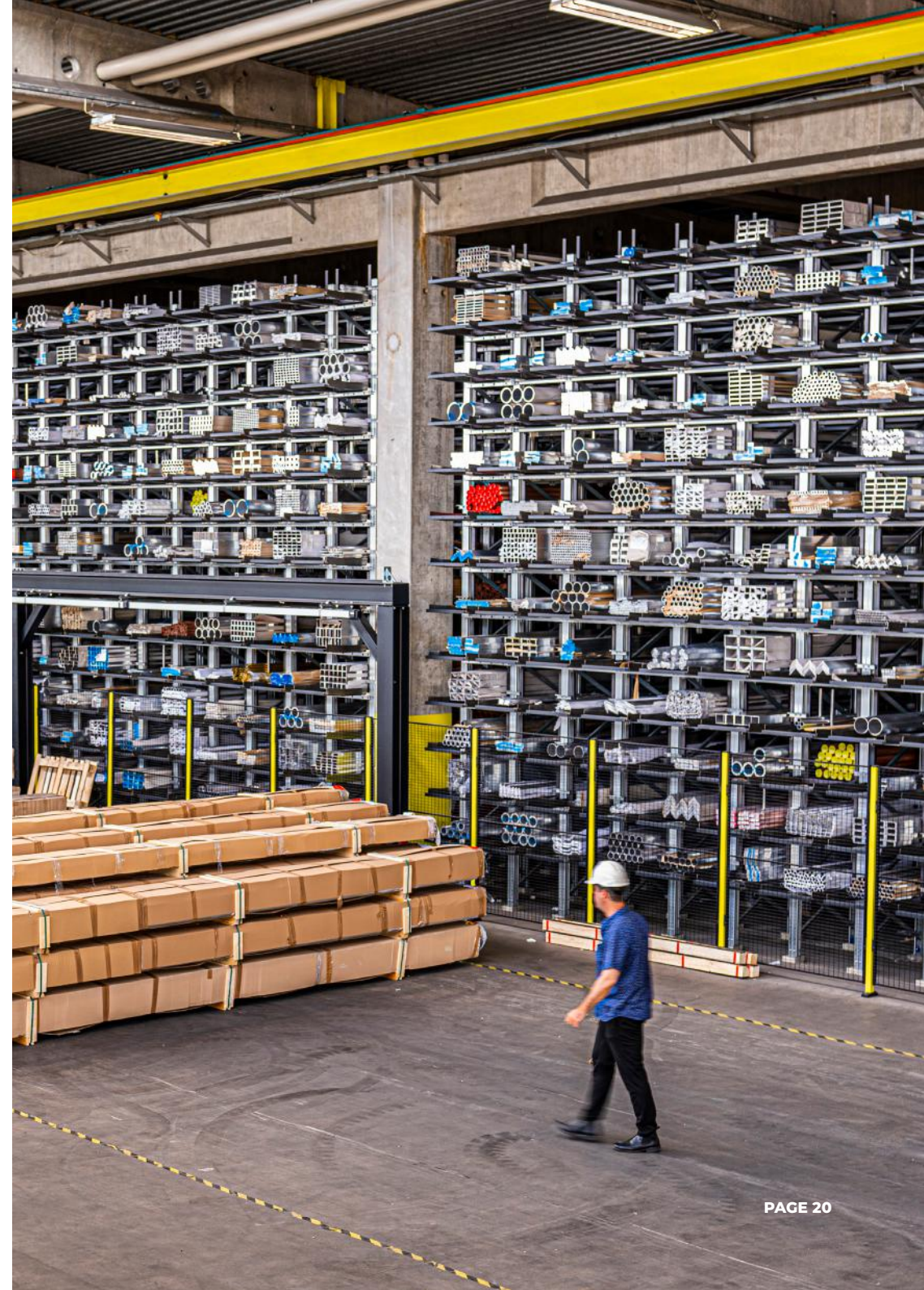
In the same spirit, we have introduced senior interviews, which are held approximately five years before the employee's retirement. The purpose is to align expectations and discuss the employee's wishes and needs in the period leading up to retirement. This could involve changes in working hours, tasks, or further education.



Future Improvements

The onboarding program is continually developed and customised based on participants' evaluations and our needs, with the intention of expanding the use of the mentorship scheme.

In the coming year, we will have more focus on diversity and the right to non-discrimination. This will include an increased focus on diversity in recruitment processes, senior schemes, courses for employees with dyslexia, language education and assistance for employees with reading difficulties.



Social Responsibility

Significant Risks

It is a risk to society as a whole, and consequently to our company, when individuals face challenges entering or reentering the job market for various reasons. This could be due to reduced work capacity, unemployment, or lack of professional experience.

Without sufficient efforts to reintegrate people into the workforce, we risk losing or wasting valuable know-how and loyal employees.

Policy

When an employee's work capacity is limited due to illness, injuries, or age, we offer temporary or permanent adjustments to the extent possible in order to retain the employee.

For individuals who have been out of the job market for a period, we offer internship programs. We also collaborate with educational institutions and provide apprenticeship programs for persons undergoing education.

Actions & Results

We have ongoing collaboration with local job centers and educational institutions and participate in education fairs several times a year. We want to help students and recent graduates in entering the job market and therefore offer student jobs, internship programs, apprenticeships, and similar opportunities as much as the respective organisation can accommodate.

We are also willing to provide support when students wish to write theses or other major projects related to or involving Alumeco. In the past year, we have collaborated with approximately 30 students and groups from various educational institutions in the Nordic region.

Charity and Social Initiatives

Aluwind in Poland has participated in charity runs several times, which both support the physical and mental well-being of employees and provide financial aid to children affected by illness. Alumeco Service in Germany has collected funds this year for care packages for refugees from Ukraine. Alumeco Service also collaborates with an organisation that plants a tree for every job advertisement the company posts. Additionally, we support initiatives such as cancer research in Denmark.



Work-Life Balance & Health

In order to contribute to a healthy work-life balance and reduce the risk of stress, we offer flexible working hours and remote work days in certain parts of the Group. Additionally, we provide our employees with health-promoting initiatives such as flu vaccinations, COVID-19 vaccinations, health check-ups, and a massage program.

In 2023, all employees in Denmark were offered a health check during working hours. The health check was conducted by nurses from Falck Healthcare, measuring blood pressure, cholesterol, and blood sugar levels. A total of 85 employees received a health check in Q1 2023.

In Denmark, we regularly participate in sports and health events each year, including initiatives like “Bike to Work,” the DHL relay race, and local sporting events.

In the past year, we have particularly focused on stress and introduced a stress policy, organised lectures, and offered tools for stress prevention. We have also provided AMO training and further education to prevent stress.

Alumeco Service in Germany has also focused on health this year, hosting yoga introduction sessions with movement breaks during working hours and organising health days in collaboration with health insurance companies.

Future Improvements

We will continue to enhance and develop our collaboration with job centers and educational institutions to provide more individuals with a strong connection to the labor market.

It is our ambition to implement additional indicators for social responsibility in our operations, taking into consideration the specific needs of each subsidiary in the Group.



Safety and Working Environment

We aim to be an appealing and secure workplace for current and future employees. This benefits both the individual employee, our company, and society as a whole.

A milestone in our work is the ISO 45001 certification, which we have just been awarded in Odense and Coswig. Therefore, all four main warehouses in the Alumeco Group are now working environment certified.

Significant Risks

Particularly in the context of warehouse and production activities, there is a risk of physical work-related injuries and accidents, which may potentially lead to absenteeism, liability for compensation, and negative impacts on the working environment. We therefore have a continuous focus on ensuring a healthy working environment (both physical and psychological) and minimising work-related injuries and accidents.

Policy

In addition to adhering to applicable laws and guidelines, we focus on a range of key areas to support a sound and secure work environment while minimising work-related injuries and accidents:

- Operating in accordance with ISO 45001 guidelines.
- Ensuring all employees undergo fundamental safety training.
- Establishing an effective working environment organisation, including appointing HSE (Health, Safety, and Environment) personnel in all relevant subsidiaries.
- Minimising workplace accidents through analysis of the cause and implementation of relevant preventive measures to prevent similar accidents.
- Complying with internal guidelines, including maintaining readily available instructions for the use of personal protective equipment.
- Formulating a safety policy for external visitors.
- Providing health examinations as well as relevant safety courses, incl. first aid courses.
- Conducting regular workplace assessments.
- Documenting all internal safety training.
- Conducting and recording annual safety refresher training sessions.



Actions & Results

At Aluwind's production facility in Wrocław (Poland), several defibrillators have been installed in the past year to support life-saving first aid in case of accidents or sudden cardiac arrest.

Alumeco's production site in Coswig (Germany) has this year introduced the same safety training platform (Champ) used in Denmark. Champ ensures that all employees receive accurate and consistent training, with completion of all modules by each employee. Additionally, there has been a focus on optimising forklift operations and increasing mobility on the premises, incorporating bicycles and electric scooters.

WORK-RELATED ACCIDENTS

To reduce the risk of injuries when operating overhead cranes and pillar jib cranes, we conduct internal safety training at least once a year for all current employees and temporary staff.

All steel band wagons at the Odense factory have been replaced with new, more ergonomic designs. Internal wagons have been equipped with a ladder and handles for more ergonomic access. Furthermore, safety enhancements have been made in production and storage halls by adding more walkways and mirrors. Monthly safety inspections contribute to identifying safety challenges.

The work environment organisation has organised its work concerning work-related accidents by selecting focus areas that are reviewed through collaboration between management and employees.

The chart* below illustrates the number of work-related accidents reported to the occupational health and safety committees in each company relative to the average number of employees during the period. This overview applies only to our four primary warehousing and production sites.

The chart indicates a declining trend in the number of work-related injuries, suggesting that our efforts in the field of work environment and safety are having a positive impact.

APV 2023

Every two years, we carry out a workplace assessment (APV) in Odense (Denmark). The most recent was carried out in the spring of 2023 with generally good results and a satisfactory response rate of 93%.

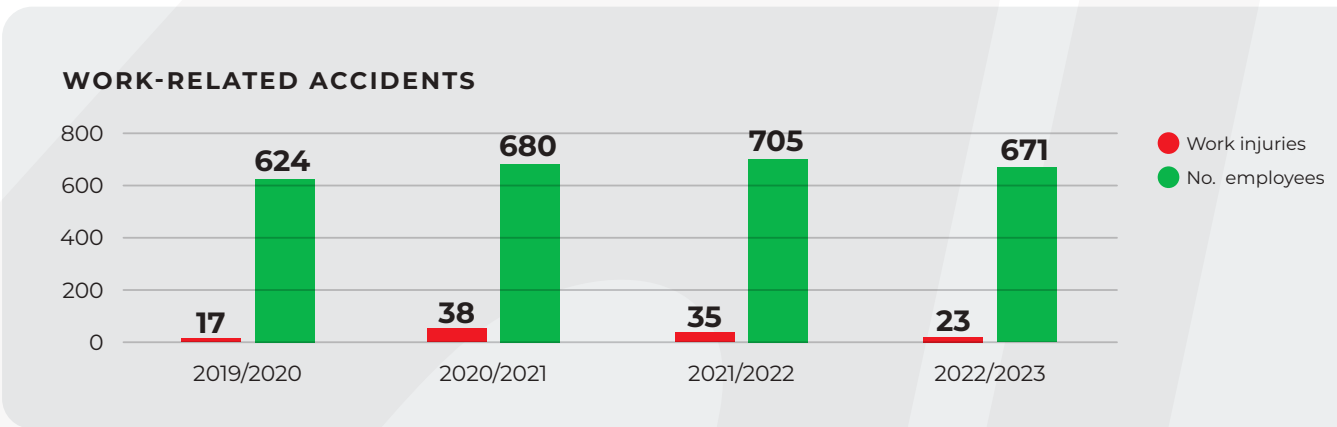
The APV provides employees with the opportunity to anonymously raise concerns or needs.

The results of the assessment are discussed in relevant workgroups in the work environment organisation, which consists of both blue and white collar employees. Based on these discussions, action plans are developed and implemented throughout the coming year.

This year's responses emphasise the need for increased focus on communication, ergonomics, and stress/workload management.

On the other hand, both blue and white collar employees emphasise three aspects of their work:

- COMMITMENT AND JOB SATISFACTION
- JOB CONTENT AND EXECUTION
- SUPPORT FROM COLLEAGUES



* Data is collected from the relevant health and safety committees

Future Improvements

1

In Odense, we are currently working to improve the working environment in production, with a specific emphasis on the foil processing area and the movement of internal wagons.

2

In Coswig, we have plans to enhance the ventilation system of the bar saw, aiming to ensure a better work environment with cleaner air quality.

3

At Aluwind's production facility in China, our ongoing efforts are directed towards increasing the level of automation in the welding process, with the goal of reducing workloads and enhancing safety for our welding personnel.

4

Our ambition for the future is to continue to offer all our employees a healthy and safe working environment by focusing on physical and psychological well-being.

CSR and Partnerships

Alumeco Group complies with applicable legislation and refrains from any form of corruption, bribery, and misuse of power.

It is crucial for us to be a reliable company with high integrity and to meet the expectations of our stakeholders, society, and our business partners.

Significant Risks

As an international group, our interactions with business associates pose a risk of corrupt practices and bribery, just as violation of human rights is a risk. In Alumeco Group, we have worked to identify risks associated with new suppliers and to identify and map situations that could potentially lead to challenges.

Policy

To prevent any form of corruption and bribery, all employees who interact with our business associates are obligated to follow our anti-corruption policy. All suppliers must sign a Code of Conduct with obligation to comply with the same rules as Alumeco Group.

The policy sets clear guidelines for acceptable and unacceptable behavior.

Actions & Results

The anti-corruption policy is updated regularly based on the current risk landscape, just as we have ongoing contact with our suppliers and relevant employees.

Once a year, employees whose roles involve interactions with business associates confirm that they have read and accepted the anti-corruption policy. As part of their onboarding, all new employees are introduced to the policy and encouraged to ask questions and reach out to their immediate supervisor if they encounter situations that raise doubts.

In the fiscal year 2022/2023, similar to previous years, no instances of corruption were reported in the Alumeco Group.

Future Improvements

We screen selected customers and suppliers to ensure that there are no sanctioned individuals within their ownership structure. We also screen for non-compliance with legislation and guidelines. In the past year, we have intensified and expanded our procedures for this purpose.



Whistleblower Scheme

In 2022, Alumeco Group introduced a whistleblower scheme.

What

Through the whistleblower scheme, you can freely report concerns and reasoned suspected irregularities or violations of rules, laws, procedures or Code of Conduct.

Who

The reporting can pertain to Alumeco's employees, management, board, suppliers, and similar entities. Anyone, both internally and externally, can report a suspicion or concern through the scheme.

Where

The whistleblower scheme is freely accessible on the website **alumeco.integrityline.com**.

The scheme is managed by an external party, which forwards relevant reports to a group within Alumeco comprising the Group CEO, Head of Legal, and HR Manager.



Results:

In the fiscal year 2022/2023, we received one report through the whistleblower scheme. The suspicion could not be confirmed.

Data Security

Significant Risks

With the increased use of digital media both in personal and business contexts, digital crime is on the rise in forms such as phishing attacks and various types of social engineering. Additionally, there has been a rise in attempts at invoice fraud, where changes are made to account details on invoices, leading to payments being made to perpetrators' accounts.

We see that security breaches in companies are typically caused by the negligence of one or more users.

Policy

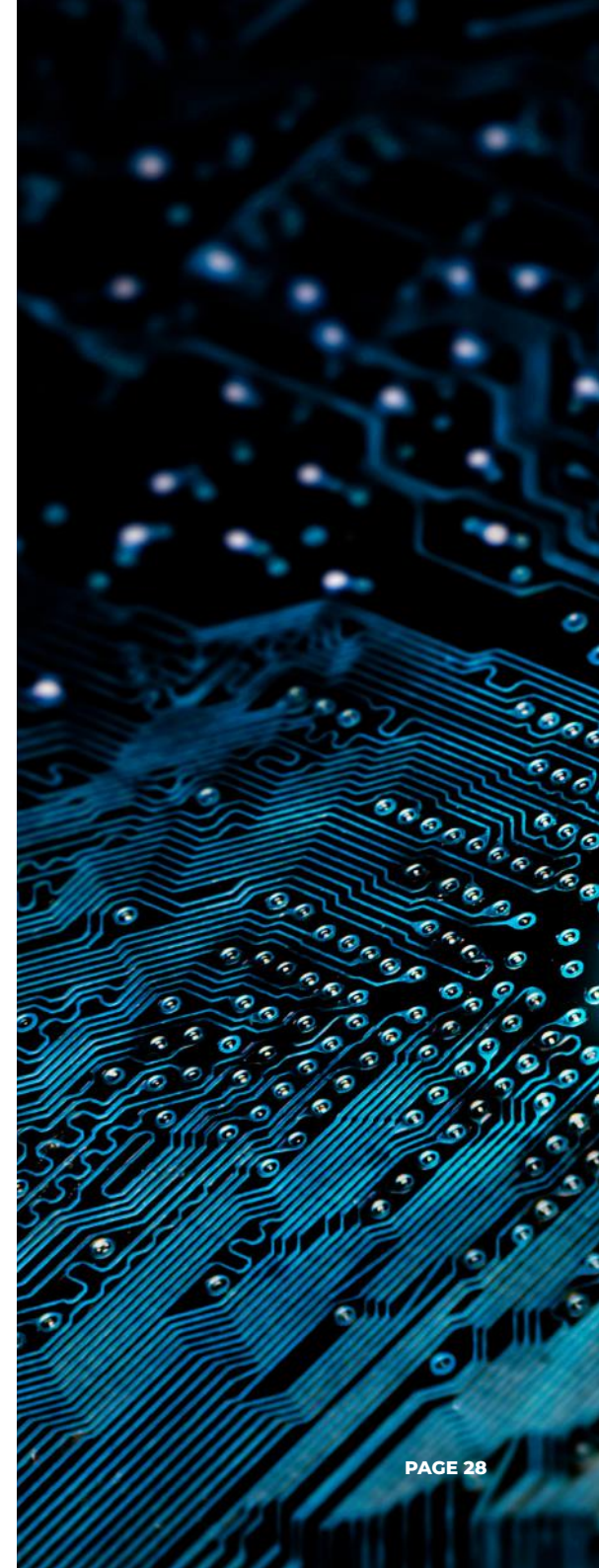
All companies in the Alumeco Group rely on well-functioning IT systems and infrastructure where data availability, integrity, and confidentiality are essential to serving our customers. We continuously work on developing and updating policies that ensure all employees are equipped to address emerging challenges. Additionally, we create policies and guidelines with tools that help employees identify irregularities and attempts at criminal activities.

Actions & Results

To prevent security breaches, we collaborate with external IT security experts to continually map the current threat landscape and define prioritised actions to mitigate risks. These measures focus on safeguarding IT systems against cyber attacks and increasing user awareness about cyber and information security.

The company's employees participate in targeted cyber awareness training as part of our security and awareness campaign. In 2023, we conducted an awareness training with a completion rate of 96%. This is highly satisfactory, as the training material was distributed to all active email accounts within the Group, including individuals who have been absent due to factors such as long-term illness or leave.

To ensure business continuity, we work with business continuity plans (BCP) and train relevant employees and systems to sustain operations in the event of irregularities and incidents.



Future Improvements

We anticipate that the risk of cyber attacks will increase in the future. Therefore, we are continuing and enhancing our ongoing efforts in terms of security concerning our systems and our employees.

This applies especially to new employees but also to maintaining security awareness among existing employees. We will conduct relevant awareness training throughout the Group annually and more frequently as needed. Additionally, selected employees will receive increased instruction, training, and certifications within the field to ensure sufficient specialised knowledge and attention to the subject.





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