



ESG Report 2024/2025

ABENA GROUP

Made with reference to Directive
2013/34/EU about sustainability
reporting standards

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General Disclosures

(with reference to ESRS 2)

1. Basis for preparation

This statement has been prepared to highlight the ABENA Group's strategy, targets, initiatives, results, opportunities and challenges across social, environmental and governance areas. We aim to provide accurate and relevant data that reflect the impact of the Group's activities.

The sustainability statement has been prepared in accordance with the European Sustainability Reporting Standards (ESRS), issued by the European Financial Reporting Advisory Group (EFRAG). All datapoints included in the sustainability statement have been assessed as material according to the Group's Double Materiality Assessment (DMA) or are mandatory according to the ESRS requirements.

In this report, the sustainability statement is aligned with the ESRS framework, replacing the previous format, which until the financial year 2023/2024 was prepared in accordance with the Global Reporting Initiative (GRI) standard. While the Corporate Sustainability Reporting Directive (CSRD) is not yet in force for the ABENA Group, we have proactively chosen to align our reporting with ESRS. Our reporting approach is based on the amended Directive 2013/34/EU, published on July 31st, 2023, acknowledging that it might still be subject to further changes.

Our approach is pragmatic. We choose the material topics based on an ESRS aligned double materiality assessment. We aim to meet the disclosure requirements in ESRS 2, as well as the various topic standards, using the data and insights currently available to us. We start with disclosing the datapoints disclosed in our previous ESG report (GRI aligned). For a complete overview of disclosures, see page 20.

We will continue to expand the breadth and width of our reporting year by year, with the goal of progressively covering all relevant ESRS datapoints. We aim to use the phase-in of CSRD as a dynamic and insightful learning journey for our organization. To us, CSRD is more than a reporting obligation – it is a transformative accelerator that offers meaningful insight into what really works on our journey to a more sustainable world.

This statement currently serves as the ABENA Group's statutory report on corporate social responsibility in accordance with section 99a of the Danish Financial Statements Act, report on diversity of governance bodies under section 107d of the Danish Financial Statements Act, and reporting under section 139c of the Danish Companies Act.

The sustainability statement was approved by the Board of Directors for publication at the annual General Assembly on October 29th, 2025.

This statement applies the time horizons defined in ESRS 1, Section 6.4:

- **Short-term:** Within 12 months, corresponding to financial year.
- **Medium-term:** From the end of the short-term reporting period and up to five years.
- **Long-term:** More than five years.

Once the CSRD formally applies to the ABENA Group, the sustainability statement will be incorporated into the Group's annual report.

We aim to make sustainability reporting both easy and compelling for the organization by embedding it as an integrated path of our transition journey. To support this, we have developed a Group ESG Data Manual that provides a user-friendly overview of the processes and calculations required to disclose at different sites across the organization. During the current reporting year, we have begun rolling out site-specific templates based on data familiar with the previous GRI aligned reporting. This will ease the transition and encourage consistency.

To enhance data quality and audit readiness, we have increased the level of documentation required for each required quantitative datapoint. This is to reduce the risk of failure related to manual data entry

and/or deviating data definitions. To further mitigate these risks, we have established a dedicated reporting team consisting of specialist resources from both sustainability and finance ensuring that the "two-person rule" is applied to critical steps in the reporting process. Over time, this cross disciplinary team will serve as the backbone of our CSRD efforts, maintaining continuity across the financial year through a structured annual wheel of milestones.

As an integrated part of our systematic CSRD activities, risk assessment and internal audits of sustainability data are performed and reported annually to the Audit Committee. Responsibility for financial reporting, and overall risk management rests with the Board of Directors.

Scope of the statement

Data in the sustainability statement include the parent company ABENA Holding A/S and subsidiaries controlled by ABENA Holding A/S based on the same principles as used in the annual report ¹⁾ (hereafter referred to as “our” or “ABENA”).

The sustainability statement is prepared in accordance with the accounting principles of the GHG Protocol. Discontinued operations are included in the consolidated ESG key figures. Joint ventures, joint operations, and associates are included in ABENA's climate accounts. For detailed information on accounting principles, please see our Climate and Environmental Policy.

ABENA's upstream and downstream value chains are covered by our DMA and are included in the Scope 3 calculation of the climate accounts. This includes, among other factors, emissions from suppliers. The calculation of Scope 3 emissions is based on a combination of volume and spend-based data. We are working to use more volume-based data to improve accuracy.

We did not exercise the option to omit information related to intellectual property rights, know-how or innovation results. We have no turnover from coal, oil, gas, chemical production, controversial weapons, or tobacco cultivation and production.

Sources of uncertainty

In preparing this sustainability statement, certain datapoints may be subject to measurement uncertainty.

Where such uncertainty exists, it is addressed through uncertainty factors, which are described in the accounting policies related to each specific datapoint. This applies to Staff composition and employment conditions on page 10, GHG emissions on page 32, Resource use and Circular economy on page 35, and Waste on page 37. Where relevant, the accounting policies also disclose the use of estimates or assumptions in data calculation or reporting.

Changes to the report

As a result of an extended scope of the reported GHG emissions, we have made adjustments to ESG data. This is explained in the Metrics and targets section on page 24.

2. Governance

Our sustainability governance lies with our Board of Directors, which sets and approves ABENA's overall sustainability ambitions. This includes strategic direction, procedures, and reporting, reviewed and discussed at the Board of Directors' six annual meetings. The six Board members are appointed to an open-ended basis based on their qualifications and competencies relevant to ABENA's business operations. Some members also hold seats in other Boards of Directors; none of these external appointments present a conflict with ABENA's interests.

Currently, there is no formal process in place to evaluate the performance of the Board and oversee the management of ABENA's impact on the environment, people, or the economy.

While sustainability performance is not integrated to incentive schemes, internal policies and guidelines emphasize responsible decision-making on sustainability-related topics.

During the reporting period, both the Board of Directors and ABENA's Leadership Team addressed issues across all ESG areas. Particular focus areas include:

- CO₂ emissions, including target setting and measures for reduction and lifecycle assessment (LCA) calculations.
- Opportunities within green transition on product level.
- Workplace accidents and measures to improve the working environment.

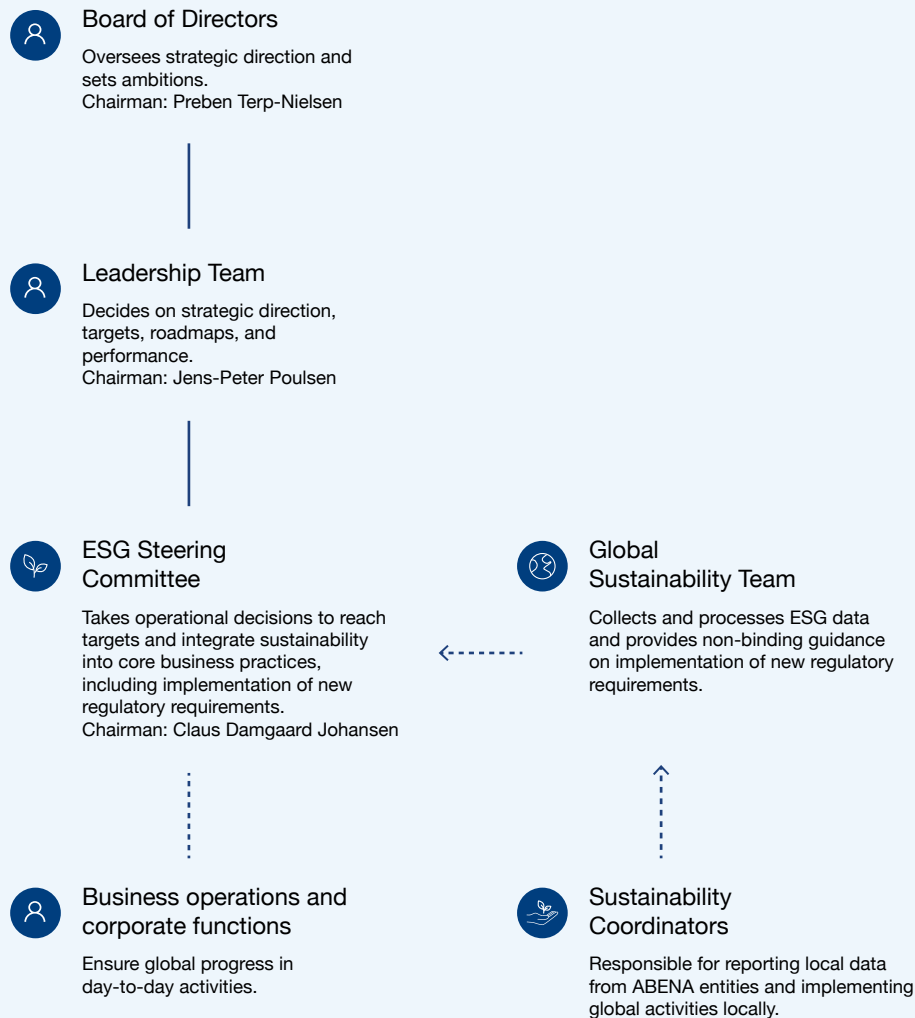
- The application of efficient leadership skills in the workplace.
- Social risks and adverse impacts in the value chain, especially related to working conditions.
- Strengthening governance processes and policies, including whistleblower and anti-corruption efforts.
- Regulatory risks, particularly those arising from tightening ESG requirements.

Operational responsibility is anchored with our Leadership Team, which is responsible for ensuring a positive commercial and sustainable performance across the value chain. It is composed by nine senior leaders from our production, sourcing, finance, IT, marketing, and sales departments, and subsidiary representatives. The Leadership Team meets weekly for one hour and for a full day once a month. The Executive Board consists of the CEO. Three of the senior leaders are also part of ABENA's ESG Steering Committee (SteerCo).

Our ESG SteerCo implements ABENA's sustainability activities and measures progress. This includes implementing new regulatory requirements and potential framework changes to our organization. The SteerCo is composed of three senior Directors representing our production, sourcing, and marketing functions, as well as the Head of Global Sustainability. SteerCo convenes on an ad-hoc basis, as needed. The SteerCo receives non-binding recommendations from the Global Sustainability Team, which collects data and prepares the annual ESG report.

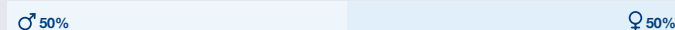
¹⁾ The consolidated financial statements comprise the Parent Company, ABENA Holding A/S, and subsidiaries in which ABENA Holding A/S – directly or indirectly – holds more than 50% of the voting rights or otherwise has a controlling interest. Entities in which the Group holds between 20% and 50% of the voting rights and over which it exercises significant influence, but which it does not control, are considered associates.

Composition of Sustainability Management



Gender composition

Members of the Board of Directors



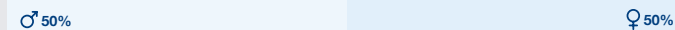
Members of the Leadership Team



EXECUTIVES

100%

Members of the ESG Steering Committee



EXECUTIVES

100%

3. Strategy

Business model and value chain

Our business model is built on a dual role as both a manufacturer and a sourcing company. This structure differentiates us from other companies in the industry and enables us to serve as a total solution provider for our customers. We work with more than 1,000 suppliers globally, selected for their alignment with our Code of Conduct that addresses both the environmental and social standards. Through close collaboration with our suppliers, we ensure that our supply chain supports our sustainability commitments and delivers consistent quality and value.

Our customers – the business model

Healthcare

We supply public and private healthcare customers within three customer segments:

- Nursing homes
- Hospitals
- Home care

Our healthcare products are either produced in-house or sourced internationally through our global supply network.

The primary product selection within healthcare includes gloves, incontinence products, bed protection, personal protective equipment (PPE), hygiene, skin and body care, cleaning products, plastic bags and waste management solutions, and paper.

Our own-produced product ranges focus on baby diapers and incontinence products, bed protection, wipes, bibs, and protective sheets.

Industries

Our industry customers primarily consist of public sector organizations and B2B customers across the following sectors:

- Food industry
- HoReCa
- Facility management
- Industry and construction
- Retail

Products for these segments are primarily sourced through our global supplier network. They include gloves, cleaning products and detergents, PPE, plastic bags and waste management solutions, paper, foodservice products, and personal safety products.

Direct to consumers

We sell products directly to end-consumers via our own branded e-commerce platforms and online marketplaces.

The products are either produced at our own operated factories or sourced through our global supply chain. Our consumer product offering consists of childcare products, products for personal care, light incontinence products, and other products from our global brands, ABENA, Bambo Nature, and other Packer's Brands.

Business model in numbers

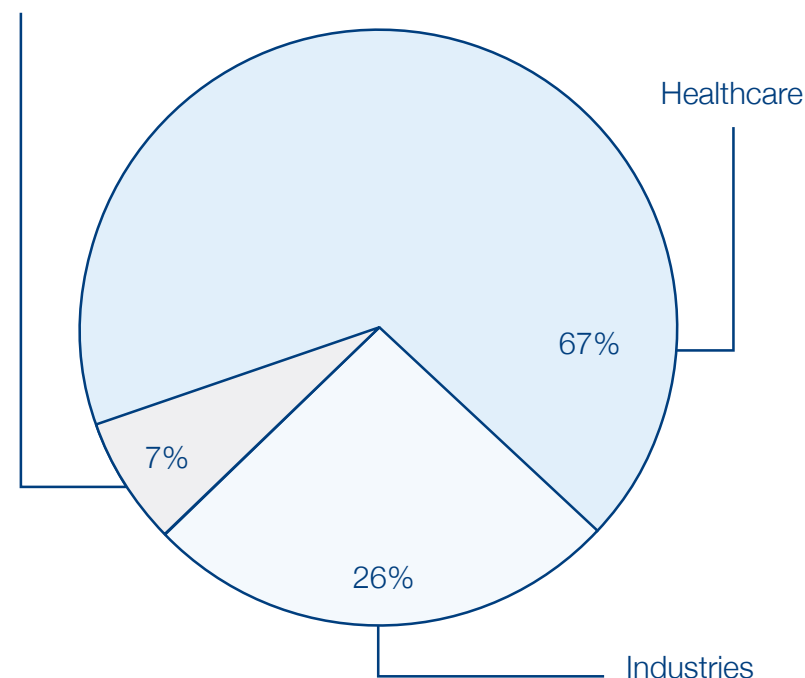
Of ABENA's total business, 50% comes from the public sector, and the majority of products sold are in healthcare.

- Approximately 20% of our products are designed for multi-use. However, the majority of our single-use products are currently not suited for recycling with the existing technologies.
- Approximately 50% of our single-use products are made of virgin plastic.

Our engagement in the healthcare sector has proven to be a strength. During the COVID-19 pandemic, ABENA played a critical role in supporting hygiene efforts, serving as a vital partner to the healthcare sector. This engagement has contributed to a societal impact and highlighted our role in the market. At the same time, it underscores a core dilemma: our business model is largely built on single-use products, which reach end-of-life on one of the lowest levels of the waste hierarchy. We acknowledge that this model must evolve – a need that is also reflected in our DMA findings.

Decarbonization is an important part of the transition. To substantiate this, we have committed to the Science Based Targets initiative (SBTi) to align with both near-term and net-zero targets (see page 24). This presents significant challenges, particularly the need to decouple material consumption from economic growth. This is a complex task with few industry examples or opportunities for peer learning, as many face the same challenges.

Direct to Customer



Global sales in %

From raw materials to customers – the value chain

Raw materials and manufacturing

As a manufacturer ourselves, we have deep insight into all parts of our production processes. We operate four in-house production facilities, where we produce a wide range of absorbent products and household items. These are sold under our own brands or as private-label products for the retail sector. The key raw materials we use include paper pulp, polypropylene, and propylene, which are converted through suitable form-giving processes.

Raw materials and sourcing

We secure our wide assortment by strategic sourcing through our global supplier network. We have long-term relationships with our carefully selected suppliers and operate our own operated sourcing offices in Denmark, China, Vietnam, and Malaysia, just as we source products from Europe and Africa. Our sourcing offices manage supplier negotiations and undertake quality control of the finished goods. All materials used in our products must comply with comprehensive EU regulatory standards.

Logistics and warehouses

We work with third-party logistics partners to transport our products from the production sites to our warehouses via sea, rail, or road transport depending on the route and destination. Products sourced in Asia are typically transported by containerships to European ports and by road to our warehouses. We operate warehouses in 12 countries and, to a limited extent, use third-party warehousing.

Sales

We sell our products through a variety of channels, including public and private tenders, wholesalers, retailers, online marketplaces, and our own branded e-commerce platforms. Sales are managed either through our own subsidiaries or our global distributor network in countries without local ABENA representation.

Distribution

We deliver products to our customers primarily via third party logistics companies by sea, rail, or road. When feasible, we opt for electric vehicles for direct distribution. In Denmark, we deliver part of our deliveries using our own electric vehicles.

Customer

With our extensive product assortment, we serve our customers across three main sectors: healthcare, industries (non-healthcare customers) and direct-to-customers (B2C and retail).

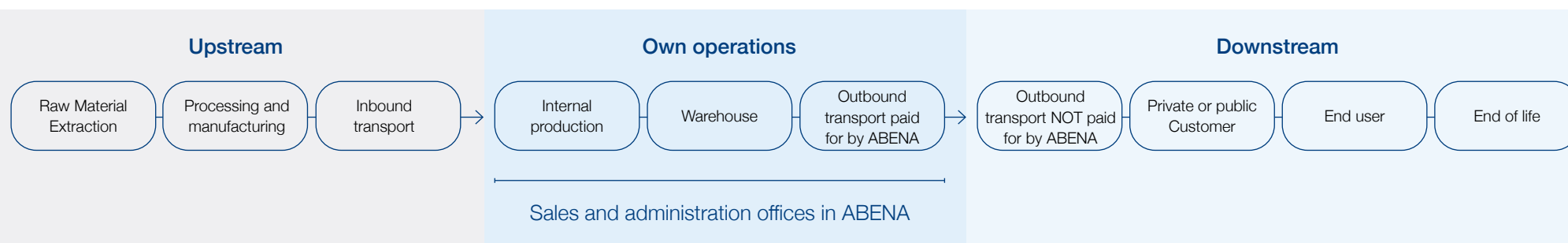


Illustration – Value chain

Headcount of employees by geographical area

We view diversity as a strength, enhancing creativity, collaboration and quality of our work – both within our teams and in external partnerships. We are dedicated to creating a safe and supporting environment where diversity can flourish. By promoting job satisfaction and inclusion, we believe we can unlock higher levels of productivity, innovation, and employee engagement.

Discriminatory behavior or harassment of any kind is not tolerated.

Accounting policies

A Full-time equivalents (FTEs) are defined as an employee's contractual working hours compared with a full-time contract for the same job in the same country. FTEs are used for calculating the active workforce expressed as the number of full-time employees. A FTE of 1.0 corresponds to one full-time employee.

Most FTEs are calculated according to the ATP method. However, FTEs at international companies are calculated on the basis of statements of hours. The average FTE is calculated as an average number for each legal entity over the year, based on monthly measurements at the end of each month. FTEs only include employees on ABENA's payrolls.

Number of employees

The number of employees is calculated as headcounts (HC), i.e. the number of unique staff IDs on the payrolls of the ABENA's entities. Calculations are based on an average number of employees over the year based on monthly measurements at the end of each month.

Gender composition

Gender composition indicates the ratios of gender (female and male) within the workforce compared to the total number of employees (HC) and is calculated at the end of the year (i.e. not based on annual averages). It covers hourly paid and salaried positions.

Type of contract

The number of permanent employees, and temporary

employees is calculated as headcount. The breakdown by type of contract is calculated at the end of the year (i.e. not based on annual averages). Permanent staff are defined as employees with open-ended employment contracts, while temporary staff are employees on fixed-term contracts. Permanent and temporary staff combined constitute the total number of employees.

Type of work

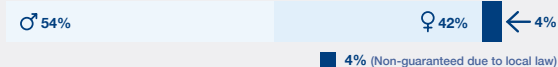
The number of salaried employees and hourly paid employees is calculated as headcounts, i.e. the number of unique staff IDs on the payrolls of the group entities. The breakdown by type of payment is calculated at the end of the year (i.e. not based on annual averages).

Employees per country

COUNTRY (FTE)	NUMBER OF EMPLOYEES
Denmark	1,537
The Netherlands	82
Norway	21
North America	31
Finland	19
Poland	95
Germany	195
Slovenia	44
Sweden	148
UK	27
France	154
Asia	27
Austria	7
Total	2,387

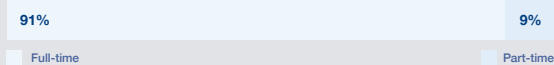
Gender

ALL EMPLOYEES

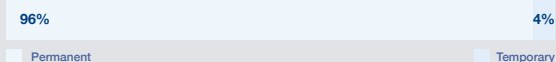


Employment

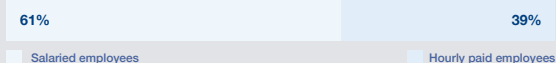
EMPLOYMENT TYPE



CONTRACT TYPE



TYPE OF WORK*



* Based on FTE



Sustainability related goals from 2020-2025

Since 2020, we have actively been working on addressing three climate-related goals and contributing to the advancement of our Sustainable Development Goals (SDGs):

- **SDG 7: Affordable and Clean Energy**
- **SDG 8: Decent Work and Economic Growth**
- **SDG 12: Responsible Consumption and Production**
- **SDG 15: Life on Land.**

The efforts have primarily led to increased awareness and strategic reflections on key areas such as

- **Energy consumption within our own operations.**
- **Product-level carbon assessments, particularly to understand the implications of switching to renewable materials and non-incineration end-of-life solutions.**
- **Changes in energy supply.**
- **Development of new concepts and pilot projects aligned with low-carbon transition.**

Our journey and learnings are documented in our previous ESG reports aligned with the GRI standards. The experience gained during this period has been substantial.

Following our updated DMA and the commitment to the SBTi, we recognized the need to revise and update our climate targets. This revision process is described in section Metrics and Targets (page 24).

Previous climate goals and SDGs – subject to revision

• **70% CO₂ reduction:** We want to decrease the CO₂ emission levels from our own production and office facilities. Each year, we will measure total kg CO₂ per \$ turnover. We will evaluate our progress compared to numbers from 1990.

• **70% bio-based products:** We want 70% of our products to include at least 50% biobased or recycled raw materials by 2030. Each year, we will evaluate our progress based on the percentage of product numbers that are either biobased or reused.

• **70% ecolabeled products:** We want to increase our number of ecolabeled products. Our focus is on ecolabels that can be approved and verified by a third-party auditor*. Each year, we will evaluate our progress based on the percentage of products with at least 1 ecolabel.

• **SDG 7:** The majority of our CO₂ emissions originates from energy use. Towards 2030, we want to minimize our use of energy, reduce our CO₂ emissions, and change to renewable energy sources across our production and office facilities. SDG 7 relates to our overall energy consumption and electricity source at our own production.

• **SDG 8:** We source the world and have the potential to affect thousands of jobs. Towards 2030, we want to increase our workforce while securing safe and equal working conditions for our own employees and our suppliers' employees. SDG 8 relates to our responsibility as an employer across our supply chain.

• **SDG 12:** Disposables are our core business, and they are not currently geared for a circular, sustainable future. Approaching 2030, we want to minimize our environmental impact and limit waste through a circular economy approach. SDG 12 relates to our own production, and how we can increase the circular economy through innovating our products and eliminating waste.

• **SDG 15:** We have a responsibility to choose wisely when it comes to selecting raw materials. That is why we towards 2030 aim to preserve the variety of life on Earth and prevent the loss of extinction due to human activities. SDG 15 relates to the raw materials in our own produced and sourced products.

* See list on next page.

Stakeholders' views and expectations

Stakeholder insights play a critical role in shaping our understanding of key topics that directly influence our ESG strategy. These include adaptation and development of our actions, evolution of our overall strategy, and key processes such as the DMA and sustainability due diligence. Feedback from stakeholders on ESG related topics is regularly communicated to the ESG SteerCo.

The table on next page outlines our seven primary stakeholder groups. We have collected input through a variety of channels and in close collaboration with colleagues across ABENA. This allows us to build a nuanced understanding of the topics that matter most to each group.

We count the following third-party verified certificates and ecolabels into our climate target reporting:

AllergyCertified, Asthma Allergy Nordic, Blauer Engel, Cradle to Cradle, The Ø logo, Ecocert and BDIH, EU Ecolabel, Fairtrade, FSC Mix, FSC 100%, Nordic Swan Ecolabel, PEFC, OEKO-TEX Standard 100, Rainforest Alliance, Seedling (DIN CERTCO), The Green Dot, UTZ, Flustix Plastic Free (DIN CERTCO), OK compost HOME, OK compost INDUSTRIAL, Global Recycling Standard, The Vegan Society.



Stakeholder group	Interaction	Main ESG topics	Road map actions
Owners/Shareholders	<ul style="list-style-type: none"> Regular meeting with Board of Directors and Leadership Team 	<ul style="list-style-type: none"> Financial impact of environmental and social issues in the upstream value chain. Personal safety Working conditions and other work-related rights for own workforce and workers in upstream value chain. 	<ul style="list-style-type: none"> Strengthen Social Policy Framework Strengthen Climate and Environmental Policy Framework
Employees in own operations	<ul style="list-style-type: none"> Job training and skill development Collaboration in teams Career development Yearly well-being surveys 	<ul style="list-style-type: none"> Use of temporary workers, governance and policies, engagement with labor agencies, migrant workers, refugees. Own employees vs outsourced labor, governance of outsourced labor, supplier Code of Conduct, working environment, equal opportunities. The use of outsourced labor, governance and policies, engagement with the suppliers of outsourced labor, migrant workers, refugees. Whistleblower Hotline 	<ul style="list-style-type: none"> Strengthen Social Policy Framework Make Whistleblower Hotline more accessible
Suppliers and Workers in value chain	<ul style="list-style-type: none"> Agreements and negotiations Performing audit of working conditions 	<ul style="list-style-type: none"> Supplier Code of Conduct, amfori BSCI membership, and Supplier audits Whistleblower Hotline 	<ul style="list-style-type: none"> Strengthen Social Policy Framework Make whistleblower hotline more accessible
Educational institutions	<ul style="list-style-type: none"> TRACE projects* 	<ul style="list-style-type: none"> Application of the latest climate and environmental science in decision-making. Importance of partnerships in enabling a successful sustainability transition 	<ul style="list-style-type: none"> Continue and fully engage in ongoing projects
Freight companies	<ul style="list-style-type: none"> Agreements and negotiations 	<ul style="list-style-type: none"> Energy consumption 	<ul style="list-style-type: none"> Focus on energy consumption in inbound and outbound transport to support decarbonization of transport.
Local communities and end users	<ul style="list-style-type: none"> Product use 	<ul style="list-style-type: none"> Supplier Code of Conduct, amfori BSCI membership, and supplier audit Circular economy transition with special emphasis on less virgin fossil-based materials and multi-use. A resilient balance between safe/hygienic functionality and sustainability 	<ul style="list-style-type: none"> Strengthen Social Policy Framework Strengthen Climate and Environmental Policy Framework Increase customer involvement
Nature & future generations	<ul style="list-style-type: none"> Policy for acting on climate and environmental topics 	<ul style="list-style-type: none"> Climate change, pollution, water and marine resources, biodiversity and ecosystems, and circular economy. 	<ul style="list-style-type: none"> Strengthen Climate and Environmental Policy Framework
Legislative and regulatory bodies	<ul style="list-style-type: none"> New hard laws that regulate on product and company level 	<ul style="list-style-type: none"> Certain products are subject to regulation through taxes 	<ul style="list-style-type: none"> Transfer to products not in scope for regulation

* TRACE is a mission-driven green research and innovation partnership related to circular economic transition and established by the Danish government (source: www.trace.dk).

Material Impacts, Risks, and Opportunities (IROs) and their interaction with strategy and business model

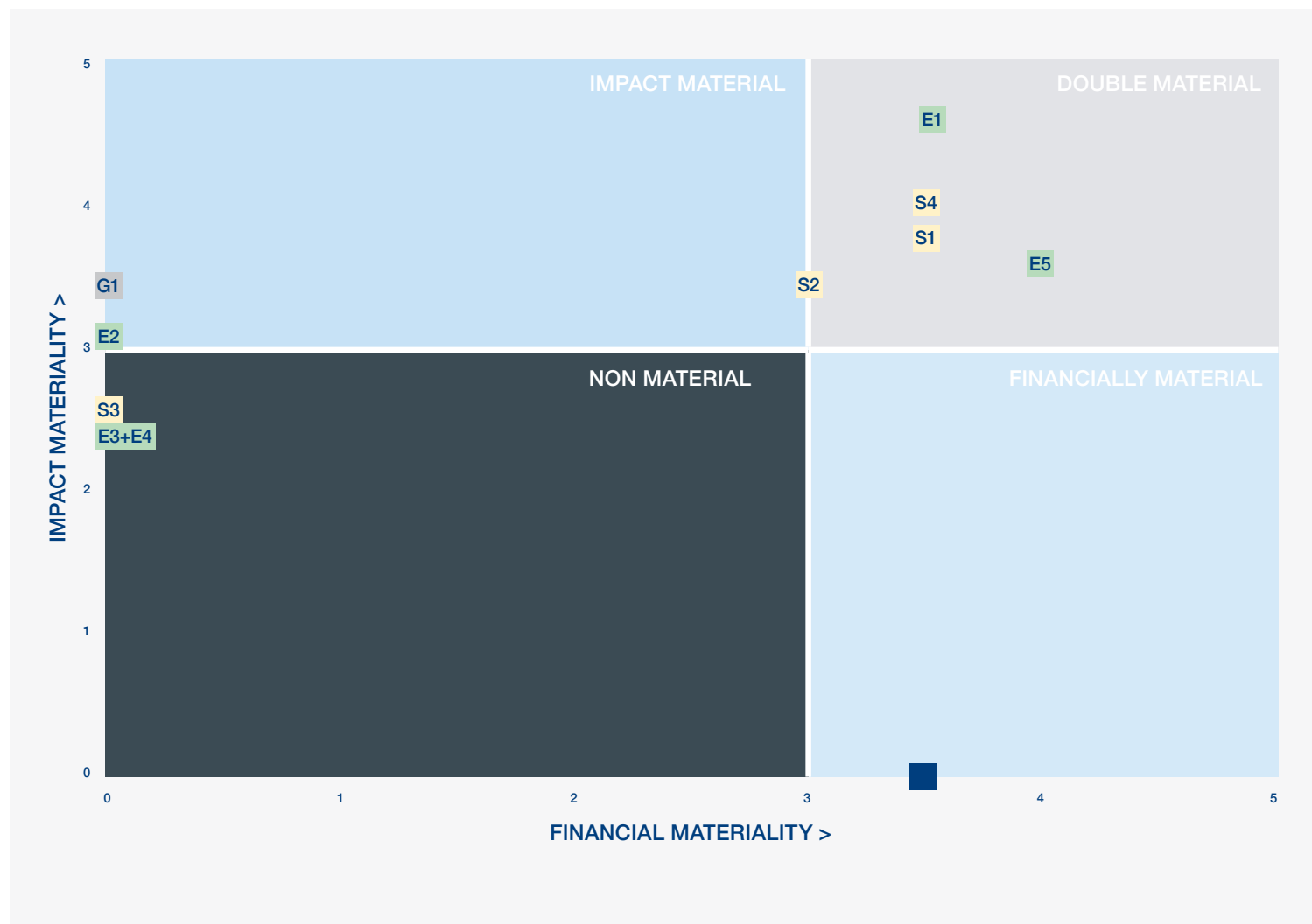
We use the ESRS and the requirements for the DMA as a strategic framework to shape and evolve our business model. Based on the outcomes, we adjust our strategic priorities and objectives in the financial year 2024/2025. These adjustments are detailed in the section “Metrics and Targets” on page 24. As part of this process, we update our key policies and strengthen our process for developing and implementing action plans that address our material impacts, risks, and opportunities through concrete initiatives.

To effectively integrate our ESG initiatives into our ongoing projects, we prioritize strong processes and management focus across our operations in 2024/2025. We will continue to focus on this in the years ahead.

Material ESG topics

Based on the DMA, we consider seven of the ten ESRS topical standards as material. These cover 37 sub-topics, 17 of which are material to ABENA. In addition, the assessment identified one entity-specific impact, risk, or opportunity (IRO).

- E1: Climate Change
- E2: Pollution
- E3: Water and Marine resources
- E4: Direct impact drivers of biodiversity loss
- E5: Waste
- S1: Own Workflow
- S2: Worker in Value Chain
- S3: Affected Communities
- S4: Consumers and/or end-user
- G1: Business Conduct



Environment Social Governance Entity Specific IRO's

Illustration: The ABENA Group's materiality matrix – main topics

Strategic importance

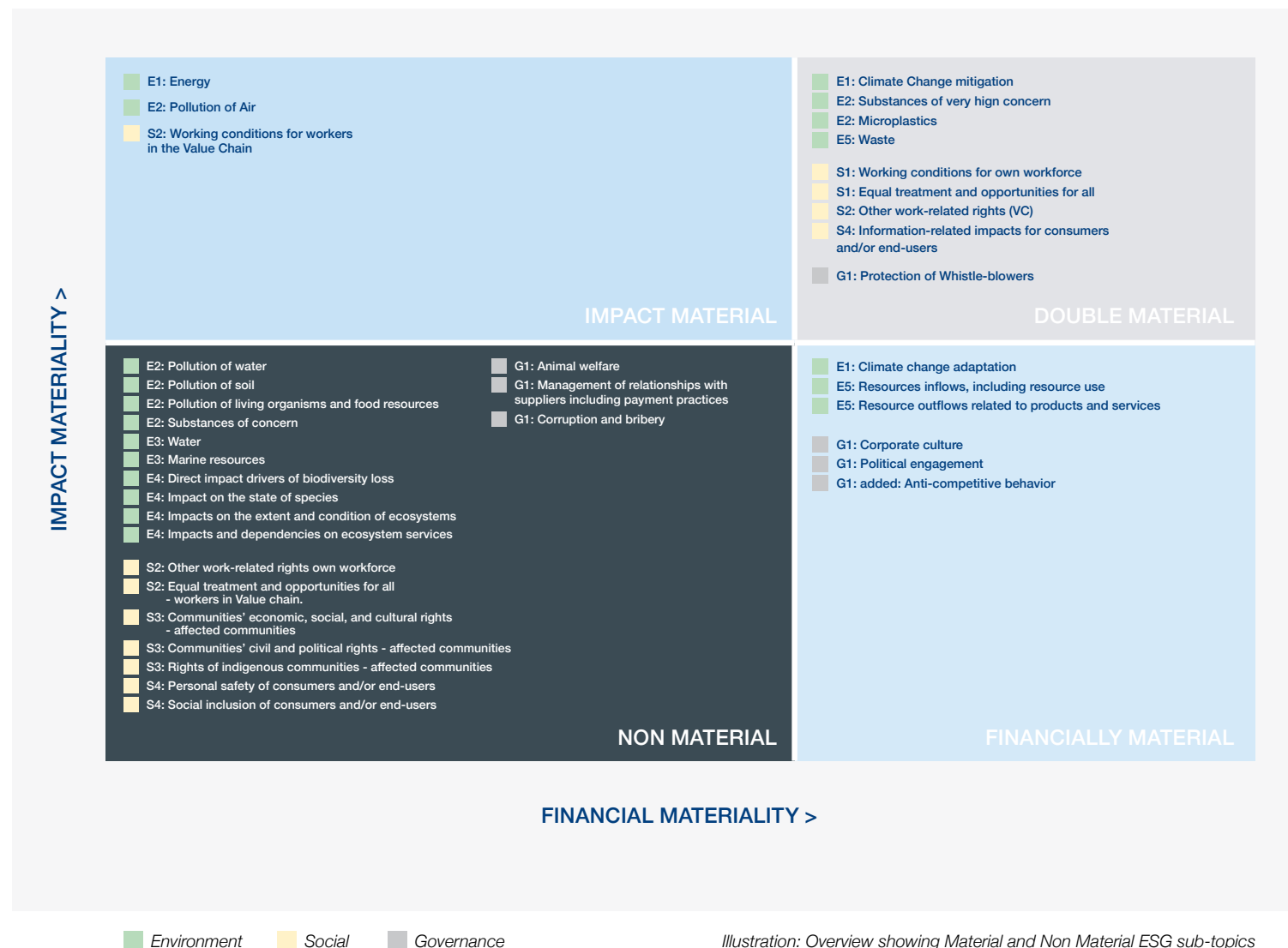
The results of the DMA demonstrates that our IROs are closely linked to our business model. For instance, critical environmental challenges, such as resource scarcity and CO₂ emissions, stem from choice of materials, consumption, and the production processes employed.

On the social side, issues like health and safety, work-life balance, and the gender pay gap are relevant to our own workforce. Challenges such as social dumping and child labor are associated with our supply chain.

Our Board of Directors and the Leadership Team are committed to actively using the identified IROs to form ABENA's strategic decisions and significant transactions. This integration ensures that our strategy and business model remain resilient and responsive to ESG factors. To support this, we maintain a structured ESG approach, designed to ensure that projects and processes adapt to evolving regulatory demands and customer expectations. Several of the material opportunities identified are already embedded in ABENA's strategy. This particularly accounts for opportunities that relate to the green transition and energy efficient solutions. Material risks and negative impacts are addressed through initiatives in our own operations and in the value chain. These include investigations, enhanced supplier requirements, and systematic supplier monitoring to reduce adverse outcomes.

See further details on how we manage these IROs in the sections covering "Environment", "Social", and "Governance".

The following pages provide an overview of the sub-topics assessed as material and non-material. It is followed by a structured review of all material positive and negative IROs, organized by value chain stages and relevant ESRS sub-topics.



Overview: Impacts and risks in each part of the value chain

As part of the DMA, we have evaluated the most significant ESG related impacts and risks across our own operations and in our value chain. The summary below provides a consolidated overview of our value chain and highlights ESG factors of particular importance to our business activities.

Upstream	Own operations	Downstream
<ul style="list-style-type: none"> Raw material extraction Material processing (traded goods and materials) Inbound transport 	<ul style="list-style-type: none"> Own production Other operations Outbound transport 	<ul style="list-style-type: none"> Private/public customer End user (use of products) End of life
<p>E1: Severe weather and geopolitical conflicts impact logistics</p> <p>E1: Emissions from transportation</p> <p>E1: High use of single-use plastics</p> <p>E1: The production of traded goods is associated with energy usage, and the average energy mix in regions such as Asia differs significantly from that of the EU.</p> <p>E2: Air pollution from traded goods may stem from production in countries with lax environmental standards, like NOX from coal-powered facilities.</p> <p>E2: The production and processing of aluminum that is used in part of business - is associated with significant air pollutant emissions.</p> <p>E2: PFAS (per- and polyfluoroalkyl substances) can exist in many different forms and are found in various products within assortment.</p> <p>E2: Plastic materials inherently contain or shed microplastics, and a significant portion of product assortment is plastic-based.</p> <p>E2: New EU rules limiting PFAS and other harmful substances may rapidly influence consumer behavior and product standards.</p> <p>E5: Many materials in products are fossil-based, with plastic production contributing significantly to environmental harm across the value chain.</p> <p>S2: Global supply chain includes high-risk regions, raising concerns about potential child labor and other human rights violations.</p> <p>S2: Links to human rights violations in supply chain could trigger reputational harm, CSDDD penalties, and erosion of customer trust.</p> <p>G1: In regulated sectors, evolving EU laws - like the Green Deal - pose strategic risks, making proactive regulatory engagement vital.</p>	<p>E1: CO₂ emissions from in-house production and raw materials</p> <p>E2: PFAS (per- and polyfluoroalkyl substances) can exist in many different forms and are found in various products within assortment.</p> <p>E2: Plastic materials inherently contain or shed microplastics, and a significant portion of product assortment is plastic-based.</p> <p>E2: New EU rules limiting PFAS and other harmful substances may rapidly influence consumer behavior and product standards.</p> <p>S1: Losing employees with large knowledge and social power</p> <p>S1: Overemphasis on production may compromise employee health and safety, risking poor conditions, lower morale, and long-term vulnerabilities.</p> <p>S1: A gender pay gap within company, although it is currently unclear whether this issue exists.</p> <p>S1: An unresolved gender pay gap could result in legal action, regulatory penalties, and reputational harm amid tightening EU legislation.</p> <p>G1: High focus on operational processes may overshadow people management.</p> <p>G1: Resistance to change management may slow efficiency</p> <p>G1: Limited, under-promoted Whistleblower Hotline may impede timely reporting of serious issues - risking unresolved misconduct and financial harm.</p> <p>G1: In regulated sectors, evolving EU laws - like the Green Deal - pose strategic risks, making proactive regulatory engagement vital.</p>	<p>E1: High use of single-use plastics</p> <p>E1: Emissions from transportation</p> <p>E2: PFAS (per- and polyfluoroalkyl substances) can exist in many different forms and are found in various products within assortment.</p> <p>E2: Plastic materials inherently contain or shed microplastics, and a significant portion of product assortment is plastic-based.</p> <p>E2: New EU rules limiting PFAS and other harmful substances may rapidly influence consumer behavior and product standards.</p> <p>E5: Growth in multi-use products may lessen demand for single-use items, which still make up a notable share of product portfolio.</p> <p>E5: While demand for single-use products may decline, part of assortment must be retained to honor contracts and support customer transitions.</p> <p>E5: Linear business models create post-use waste and face growing pressure from evolving EU circularity regulations.</p> <p>G1: In regulated sectors, evolving EU laws - like the Green Deal - pose strategic risks, making proactive regulatory engagement vital.</p>

 Environment

 Social

 Governance

Overview: Impacts, risks and opportunities. E-topics

E1	E2	E5
Climate change adaption <p>Increasing regulation may affect sourcing and production strategies.</p> <p>Severe weather and geopolitical conflicts impact logistics</p>	Pollution of air <p>Air pollution from traded goods may stem from production in countries with lax environmental standards, like NOX from coal-powered facilities.</p> <p>The production and processing of aluminum that is used in part of business — is associated with significant air pollutant emissions</p>	Resources inflows <p>Many materials in products are fossil-based, with plastic production contributing significantly to environmental harm across the value chain.</p> <p>Circular production systems could increase access to recycled materials, enable more attractive products, and improve control over sustainable sourcing.</p>
Climate change mitigation <p>CO₂ emissions from own production and raw materials</p> <p>High use of single-use plastics</p> <p>Emissions from transportation</p> <p>Succeeding in creating and selling products with a higher content of recycled, recyclable, or bio-based raw material.</p>	Substances of very high concern <p>PFAS (per- and polyfluoroalkyl substances) can exist in many different forms and are found in various products within assortment.</p> <p>New EU rules limiting PFAS and other harmful substances may rapidly influence consumer behavior and product standards.</p>	Resource outflows related to products and services <p>Exploring the development of multi-use products to respond to evolving market preferences and sustainability expectations.</p> <p>Growth in multi-use products may lessen demand for single-use items, which still make up a notable share of product portfolio.</p> <p>While demand for single-use products may decline, part of assortment must be retained to honor contracts and support customer transitions.</p> <p>Exploring PaaS and Take-back models to narrow resource flow, boost recurring revenue, and reduce raw material dependency.</p>
Energy <p>The production of traded goods is associated with energy usage, and the average energy mix in regions such as Asia differs significantly from that of the EU.</p>	Microplastics <p>Plastic materials inherently contain or shed microplastics, and a significant portion of product assortment is plastic-based.</p>	Waste <p>Linear business models create post-use waste and face growing pressure from evolving EU circularity regulations.</p>

■ Negative Impact
 ■ Positive Impact
 ■ Financial Risk
 ■ Financial Opportunity

Overview impacts, risks and opportunities. S and G-topics + Entity specific IROs

S1	S2	G1
Working conditions: Work-life balance <p>A supportive work culture that prioritizes work-life balance, limits overtime, and ensures job security for employees.</p> <p>Losing employees with large knowledge and social power.</p>	Other work related rights: Child labor <p>Global supply chain includes high-risk regions, raising concerns about potential child labor and other human rights violations.</p> <p>Links to human rights violations in supply chain could trigger reputational harm, CSDDD penalties, and erosion of customer trust.</p>	Business Conduct: Corporate culture <p>Resistance to change management may slow efficiency.</p> <p>High focus on operational processes may overshadow people management.</p> <p>Decentralized organization and global offices far from headquarters, may result in limited oversight of processes.</p>
Working conditions: Health and safety <p>Overemphasis on production may compromise employee health and safety, risking poor conditions, lower morale, and long-term vulnerabilities.</p>	S4	Business Conduct: Protection of whistleblowers
Equal treatment and opportunities for all: Gender equality and equal pay <p>A gender pay gap within company, although it is currently unclear whether this issue exists.</p> <p>An unresolved gender pay gap could result in legal action, regulatory penalties, and reputational harm amid tightening EU legislation.</p>	Communities' economic, social and cultural rights <p>Communities living close to production sites could be affected by pollution.</p> <p>Supply chain operations foster job creation and community development, particularly in sourcing and manufacturing regions.</p>	<p>Limited accessibility and communication of the Whistleblower Hotline may hinder misconduct reporting and accountability.</p> <p>Limited, under-promoted Whistleblower Hotline may impede timely reporting of serious issues—risking unresolved misconduct and financial harm.</p>
		Business Conduct: Political engagement <p>In regulated sectors, evolving EU laws—like the Green Deal—pose strategic risks, making proactive regulatory engagement vital.</p>
		Entity specific IROs:- Anti-competitive behavior <p>Anti-competitive behavior risks fines, legal disputes, reputational damage, and contract loss—demanding strong risk management.</p>

■ Negative Impact
 ■ Positive Impact
 ■ Financial Risk
 ■ Financial Opportunity

4. Impact, risk and opportunity management

Process to identify and assess material impacts, risks and opportunities

The DMA forms the cornerstone of our strategic approach to evaluating sustainability-related IROs. One of its key objectives is to reflect on the interaction between the material IROs and our business model and strategy, and to identify and activate the strategic levers for systematically addressing the material ESG topics.

The DMA assessment was conducted in close collaboration with the ABENA's business units and with input from external stakeholders. It covers both the parent company and all subsidiaries, where ABENA holds a majority share and exercises control. In addition, the assessment considers the IROs that arise through ABENA's relationships in the value chain.

The assessment is grounded in the principles and methodology outlined in Chapter 3 of ESRS 1 and follows a structured process that includes:

- Use of scoring matrices
- A step-by-step methodology to ensure validity and reliability
- Identification of ESG topics that are financially material and/or have significant impacts on people and the environment

By mapping these topics, we are better positioned to prioritize ESG actions, manage risks, and create long-term value for both our organization and stakeholders. The assessment also serves as a foundation for strategic decision-making and supports the development of future-proof business practices that align with evolving expectations from investors, regulators, and society at large.

Approval of the Board of Directors and the Leadership Team

ABENA's Leadership Team has contributed to the process by providing input and validating the assessment. The ESG SteerCo reviewed the methodology and outcomes, and the final results were formally approved by ABENA's Board of Directors.

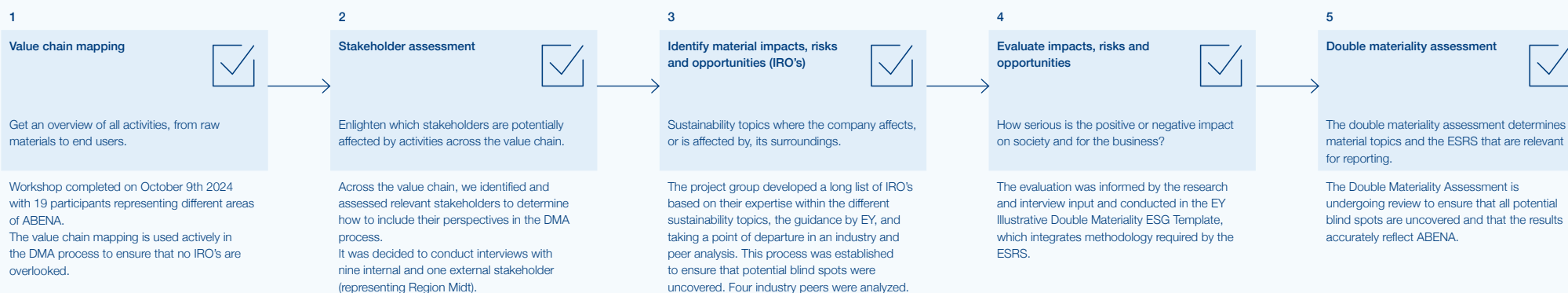
To ensure relevance over time, we will update the DMA on the following basis:

- An annual "light" update to reflect incremental changes in risks, opportunities, or business activities.
- A full update every three years, integrated into our broader strategic planning cycle.

This approach ensures that materiality results remain current, decision-useful, and aligned with strategic priorities.

In the 2024-2025 reporting period, the DMA process was significantly strengthened through improved governance structures, inclusion of additional expert knowledge, and broader and more structured engagement with both internal and external stakeholders. This included conducting interviews with a wider range of stakeholder groups, which provided deeper insights into how various stakeholders are affected by our operations and strategic decisions. This expanded perspective has enhanced the relevance and accuracy of the materiality outcomes.

Double Materiality Assessment (DMA) Process and Results



Risk management and procedures

We have established written policies for risk management across various areas, including financial, legal, IT, social, and environmental topics. The Leadership Team, and the Board of Directors where appropriate, adopt these policies adopted through internal procedures. The sustainability related policies are described in more detail on pages 21-22.

In 2025-2026, our key strategic focus is to:

- Integrate the insights from the DMA into the our existing risk management framework
- Streamline risk and control procedures to ensure a more holistic, consistent, and future-proof risk management approach
- Embed impact and opportunity management into core business processes to enhance both business development and ESG compliance

The Leadership Team receives regular updates on material IROs, which is provided by the Sustainability team and the ESG SteerCo. The Board of Directors is informed at least annually about the implementation of ESG related processes, and receives bi-annual updates on the progress and outcomes of actions and targets. This governance structure ensures that ESG considerations are fully integrated into our decision-making, risk management, and strategic planning processes.

Disclosures covered in the sustainability statement

This section provides an overview of the disclosure requirements addressed in our sustainability statement, as outlined in ESRS. Each disclosure is referenced by its corresponding requirement number and standard.

As part of our first reporting cycle under the CSRD, we have conducted a thorough assessment of the

ESRS disclosure requirements in light of the ongoing Omnibus process and our current data availability.

This overview lists the Disclosure Requirements (DRs) we address in this report, based on relevance, feasibility, and available data. However, for some of these disclosures, the level of detail provided may be less comprehensive than prescribed by the ESRS standards. This is primarily due to:

- The **granularity and complexity** of certain ESRS requirements, which may exceed the current maturity of our data collection and reporting systems.
- The **ongoing Omnibus process**, which is expected to clarify and potentially revise the scope and depth of specific disclosure requirements.
- This report represents our **first CSRD-aligned sustainability statement**, and we are actively working to enhance our reporting capabilities over time.

Our approach is guided by the following principles:

- **Pragmatism:** Focusing on disclosures where data is available and reasonably reliable.
- **Commitment to improvement:** Planning to expand and refine disclosures in subsequent years as systems and processes mature.
- **Transparency:** Clearly communicating the scope and limitations of this year's report.

Disclosures covered in the sustainability statement

ESRS 2		Environmental information		Social information		Governance information	
DR	Page	DR	Page	DR	Page	DR	Page
BP-1	5	E1-1	28	S1-1	39	G1-1	45-46
BP-2	5-6	E1-2	28	S1-2	39	G1-5	46
GOV-1	6-7	E1-3	28	S1-3	39		
GOV-2	6-7	E1-4	28	S1-4	39		
GOV-3	6	E1-5	29	S1-5	40		
SBM-1	8-11	E1-6	30-32	S1-8	40		
SBM-2	12-13	E2	33	S1-10	40		
SBM-3	14-18	E5-1	34	S2-1	40		
IRO-1	19-21	E5-2	34	S2-4	40-41		
IRO-2	20	E5-3	34	S2-5	41		
		E5-4	34	S4-1	42		
		E5-5	35-37	S4-4	42		

Environment Social Governance

Changes from previous DMA and not material topics

We have not previously conducted a DMA aligned with the EFRAG guidelines. The most recent materiality assessment, carried out in 2020, followed the GRI Standards.

In transitioning to the ESRS, the structure and criteria for assessing materiality have changed significantly. As a result, several topics previously considered material are now either integrated into broader ESRS categories or no longer deemed material based on the updated methodology.

Compared to the 2020 assessment, the following topics have been reclassified as non-material under ESRS:

- Standards and ecolabels
- People and society
- Economic performance

These are not separately defined as individual topics within the 10 topical ESRS standards, but relevant elements may still be reflected within other material disclosures (e.g. “Own Workforce” or “Governance”).

The transition to ESRS has resulted in the addition of five topics now considered material:

- Governance
- Pollution
- Own Workforce
- Workers in the Value Chain
- Consumers and End Users

This reflects a more comprehensive and stakeholder-informed approach that integrates both impact and financial materiality.

We have assessed the topics “Affected Communities”, “Water and Marine systems”, and “Biodiversity and Ecosystems” non-material. Consequently, these topics are not included in our ESRS disclosures.

- **Water and Marine systems:** We primarily source paper-based products from regions that actively manage water use and maintain adequate regulatory oversight. Furthermore, our global footprint in water-intensive sectors is limited, and its relative size within the industry offers minimal leverage to drive significant change in this area. Many of the water-related concerns are also inherently addressed through the work within the material topic “Resource Use and Circular Economy.”
- **Biodiversity and Ecosystems:** There is a general risk of biodiversity loss when bio-based materials are over extracted or when end-of-life waste is mismanaged—especially in environmentally sensitive areas. We have therefore taken steps to mitigate risks related to loss of biodiversity. We have certified sourcing practices in place for bio-based materials, and we have launched numerous public-facing campaigns to promote proper waste disposal. Due to ABENA’s modest global market share, our capacity to influence biodiversity-related outcomes though remains limited.

- **Affected Communities:** The scale and influence of our operations are not deemed sufficient to result in positive or negative material impacts on affected communities at a systemic level. The assessment concluded that such impacts, while possible, are not currently significant enough to warrant standalone disclosure under ESRS. The materiality of these topics will be revisited regularly.

The double materiality principles; how material information has been determined

Double materiality is an assessment of the relationship between the company and its surroundings, e.g. business partners and local community. It identifies

critical factors for our long-term value creation and provides a holistic understanding of how we impact and is impacted by internal and external factors. The double perspective consists in:

- **Financial materiality:** We assess the financial risks and opportunities that arise in our interaction with the environment and society, such as climate change, legislation, and social conditions which may impact financial performance and growth. Both risks and opportunities are assessed on the basis of likelihood and scope/size, where the scope/size is quantified as far as possible.
- **Impact materiality:** We focus on our positive and negative impacts on society and the environment, including CO₂ emissions, resource consumption, working conditions, and social conditions in the value chain. Potential positive impacts and potential negative impacts are assessed in terms of severity, likelihood and irremediability. For current negative impacts, irremediability is assessed instead of likelihood. A topic is considered material if it scores three or higher on a scale of 1-5 for either financial materiality, impact materiality, or both.

We take specific characteristics of our business areas and geographies into account when we identify and assess our impacts, risks, and opportunities. In addition, we have assessed different types of business relations and their relation to our impact in those cases, where the impact may be attributed to our own operations or business relations. The direct impacts arise from our operations, e.g. energy consumption, choice of materials, and waste management. The indirect impacts arise through the value chain, for example the production and transport of building materials. This way, the assessment ensures that we address our own and our value chain’s contributions to environmental and social impacts.

The time horizons for expected impacts of IROs are specified. Short-term impacts are expected to

materialize and have an impact within approximately 12 months. The medium-term time horizon covers impacts that are expected to materialize within 2-5 years. Long-term impacts are estimated to materialize over a period of 5 years or more. The time horizons provide a clear picture of when we expect the various factors to have an impact on ABENA, thus helping us to inform and adjust our strategy and business model to reflect the challenges and opportunities ahead.

Policies to handle material sustainability topics

The results of our DMA serve as the foundation for our current policy framework. Based on this, we are committed to presenting a transparent and informative picture of both our current position and our future direction. Our policies are designed to address the material topics identified through the assessment and support our strategic objectives across environmental, social, and governance areas.

The following sections outline our key policies. Each policy’s relevance is further described under the topic-specific ESRS disclosures.

Our **Climate and Environmental Policy** outlines our ambition to take responsibility for both direct and indirect environmental impacts. The policy is aligned with the Paris Agreement and Denmark’s national climate targets. It establishes a clear focus on reducing GHG emissions, improving resource efficiency, promoting circular economy practices, and ensuring responsible waste management throughout the value chain. In addition, the policy addresses the need to minimize environmental risks related to chemical usage and to protect biodiversity. With this policy, we also commit to align with the EU Taxonomy Regulation and supporting documented sustainability practices, including adherence to Circular Economy ISO standards. Furthermore, the policy defines the GHG accounting principles applied within our climate reporting.

Our **Human Rights Policy** reflects our respect for internationally recognized human rights across our operations and value chain. Key focus areas include fair pay and working conditions, prevention of child and forced labor, respect for cultural rights, and the protection of freedom of assembly. The policy provides the framework for ensuring compliance with human rights obligations, both legally and ethically.

- Our **Employee Code of Conduct** sets the overall framework for the behavior that we expect from our employees in the areas of climate, environment, labor rights, and human rights. The Code of Conduct is part of the employment contract basis and mandatory in onboarding processes.
- Our **Supplier Code of Conduct** sets the framework for the rules and behavior that we expect from suppliers in the areas of climate, environment, labor rights, and human rights. The framework also applies more broadly in the value chain, which is why the policy covers what we expect from indirect business relations. We have initiated a process to ensure that strategic partners sign the Code of Conduct in connection with the conclusion of contracts.

Our **Quality Policy** outlines our commitment to delivering goods in the correct quality and quantity, to the right location, and at the scheduled time.

Our **Anti-Corruption Policy** highlights our zero tolerance towards corruption and bribery. It also sets guidelines for handling facilitation payments, gifts and entertainment, participation in events, and handling sponsorships and donations. The policy also describes our zero tolerance towards any form of trade or transaction that violates sanctions adopted by the EU. The process of monitoring sanctioned individuals, countries, products and services is part of the policy.

Our **Whistleblower Policy** is designed to meet the requirements of the EU Whistleblower Directive,

providing a formal mechanism for reporting concerns about potential violations or misconduct. The policy applies to all ABENA employees, as well as to external stakeholders, such as suppliers, partners, and other third parties. It outlines the types of issues that can be reported and ensures anonymity and protection against retaliation. It supports a transparent culture and strengthens governance across ABENA.

Our **Privacy Policies** describe how we handle the rules of the General Data Protection Regulation (GDPR). This includes the nature of stored personal data, the right of access, and erasure of data and complaints.

Our **Ethics Policy** describes how we work with data and takes responsibility for data, including principles for ethical data processing, and data protection.

Our **Tax Policy** compiles our tax principles, processes and practices, including risk management, compliance management and accountability in carrying out ABENA's activities.

Process and target group

All policies are developed by the Group and apply to all employees, including subsidiaries where ABENA holds a majority stake and exercises control. Policies are reviewed annually as part of a structured cycle in close collaboration with the relevant departments.

Approval

Our policies are approved by either the Leadership Team or the Board of Directors, which ensures that the highest level of management is accountable for their implementation and oversight.

Principles

All policies are based on internationally recognized principles related to climate, environment, human rights, and corporate governance. We specifically adhere to and respects the standards of the UN



Guiding Principles on Business and Human Rights (UNGPs), the UN Global Compact, the OECD

Guidelines for Multinational Enterprises, and the ILO's core conventions on labor rights.

Actions and resources in relation to material sustainability matters - Action plan

Actions	Key results	Effect target to impact	Related topic standard	Value chain
Establishing of resilient supply of secondary and short travelled materials, based on climate adaption factors as well as geopolitical concerns.	TBD	Timely execution of actions to ensure and maintain resilient supply chain.	E5, E1	Upstream, Own Operations
Application of Renewable materials or recycled materials as replacement for virgin fossil-based.	TBD	Carbon Reduction Scope 3	E5, E1	Upstream, Own Operations
Increase multi-use, in percentage of turnover, in all relevant categories.	TBD	Carbon Reduction Scope 3	E5, E1	Downstream
Reduction of single-use products that goes to residual waste after one single use.	TBD	Carbon Reduction Scope 3	E5, E1	Downstream
Introduction of resilient CE business models within specific categories.	TBD	Carbon Reduction Scope 3	E5, E1	Across Value Chain
Promotion of renewable energy in production and transportation.	Own production: TBD Traded goods: TBD	Carbon Reduction Scope 1/2	E1	Across Value Chain
Promotion of Type 1 eco labelled products + other topic relevant labels to address cleanness.	TBD	Carbon Reduction Scope 3	E5, E1	Across Value Chain
Efficient consumption is addressed as integrated part of business concept, via digital dispensing etc.	Number of concepts: TBD	Carbon Reduction Scope 3	E5, E1	Downstream
Climate Change Risk Assessment as input to establish and maintain resilient supply chain fit for climate adaption.	Yearly assessment	Timely execution of actions to ensure and maintain resilient supply chain.	E1	Upstream
Establish relevant partnerships and/or internal research tracks to assess further how Circular Economy transition can be a proved lever for reduction of pollution – with special emphasis on sub topics deemed material.	TBD	Get actionable insight into how Circular Economy can reduce pollution.	E2	Across Value Chain
Values and overall policy – incl. aligned understanding.	TBD	Improve life quality and well-being for all stakeholders in the value chain.	S1, S2, S4	Own Operations
Supplier code of conduct – develop/harmonize across group.	TBD	Improve life quality and well-being for all stakeholders in the value chain.	S2	Upstream
Flexible work.	TBD	Improve life quality and well-being for all stakeholders in the value chain.	S1	Own Operations
Equality – incl. equal pay for equal work (and diversity).	TBD	Improve life quality and well-being for all stakeholders in the value chain.	S1, S2	Upstream and Own Operations
Health and safety initiatives.	TBD	Improve life quality and well-being for all stakeholders in the value chain.	S1, S2	Own Operations
Customer health and safety as a cornerstone.	TBD	Improve life quality and well-being for all stakeholders in the value chain.	S4	Downstream

The current action plan rests on the results of the recently completed DMA and, as such, represents a significant update and development compared to previous action plans. Given the comprehensive nature of this update, the defined actions will not be subject to formal evaluation until the 2025-2026 reporting period. The financial year 2025-2026 will serve as a period of definition and refinement, where key results and indicators for the actions will be iteratively developed. This phased approach ensures that targets are meaningful, measurable, and aligned with both strategic priorities and regulatory requirements.

Resources allocated

It is not yet determined whether the execution of the action plan will require significant operational expenditures. This aspect remains under evaluation and might evolve as implementation progresses. Any material insights or changes to the financial implications of the action plan will be assessed during 2025/2026. Updated evaluations and relevant disclosures will be included in the 2025-2026 sustainability statement to ensure transparency and alignment with reporting obligations.

5. Metrics and targets

Over the past year, ABENA has revisited the DMA and committed to SBTi. As a result, we have carried out a natural revision of previous climate targets to ensure alignment with current scientific standards and strategic priorities.

Previous target	New target	Change
70% CO ₂ reduction in own production (scope 1 and 2). Compared to 1990.	Near-term: <ul style="list-style-type: none"> 58.8%* absolute reduction of CO₂e emission from Scope 1 and 2 by 2034/2035 - base year 2024/2025* 35%* absolute reduction of CO₂e emission from Scope 3 by 2034/2035 - base year 2024/2025* Net-zero: <ul style="list-style-type: none"> 90%* absolute reduction of CO₂e emission from Scope 1, 2, and 3 by 2050 - base year 2024/2025* 	<ul style="list-style-type: none"> Inclusion of Scope 3 – where the main emission lies. Change of base year. Absolute reduction instead of relative reduction.
70% products made of biobased or recycled material.	N/A	No target, implicit in a transition to Circular Economy.
70% 3. party reviewed eco labelled products.	N/A	No target, implicit in a transition to Circular Economy.

* Final reduction target in % and base year depends on SBTi admission process that is not finalized yet.

Metrics in relation to material sustainability matters

E1: Absolute GHG in scope 1,2,3

E5: Business models that support circularity: % of turnover from products designed with circular materials and/or enabled for recycling and/or multi-use.

E5: Circular inflow in % of total inflow

E5: Circular outflow in % of total outflow

E5/E2: Type 1 eco labels out of total items sold

S1: Global implementation of related policy framework

S2: Global implementation of related policy framework

S4: Global implementation of related policy framework

G1: Global implementation of related policy framework

Targets - Tracking effectiveness of policies and actions through targets

The updated strategic priorities guide our initiatives to balance considerations across climate, environment, and social impact. As part of our commitment to being a successful and resilient company, these priorities are supported by systematically defined overall effect targets and corresponding roadmap actions. The priorities are based on the results of the double materiality assessment, ensuring that our efforts focus on areas where we can make the most meaningful difference.

Environment Social Governance



Environmental considerations

Effect Targets:

Climate Change Mitigation and Energy (E1):

In 2024, ABENA committed to SBTi to reduce greenhouse gas emissions in alignment with the Paris Agreement. While the targets have not yet officially been validated (as of April 2025), we aim to secure SBTi approval within 2025. We have set near-term and net-zero targets.

Near-term:	Net-zero:
<ul style="list-style-type: none">• Reduce absolute Scope 1 and 2 GHG emissions 58.8% by financial year 2034/2035 from a base year.*• Reduce Scope 3 GHG emissions 35% by financial year 2034/2035 from a base year.*• Measure and disclose Scope 1, 2 and 3 emissions in accordance with the Greenhouse Gas Protocol and implement reduction initiatives.	<ul style="list-style-type: none">• Reduce absolute Scope 1 and 2 GHG emissions 90% by 2050 from a base year.*• Reduce Scope 3 GHG emissions 90% by 2050 from a base year.*• Measure and disclose Scope 1, 2 and 3 emissions in accordance with the Greenhouse Gas Protocol and implement reduction initiatives.

* Final reduction target in % and base year depends on SBTi admission process that is not finalized yet.

Climate Change adaption (E1)

Timely execution of actions to ensure and maintain resilient supply chain based on a Circular Design Approach. This metric is qualitative because, in our context, there is not yet enough knowledge to make it quantitative.

Pollution (E2)

Get actionable insight into how Circular Economy can reduce pollution. This metric is qualitative because, in our context, there is not yet enough knowledge to make it quantitative.

Resource use and Circular Economy (E5)

Resilient Circular Economy can be an efficient lever for reduction of GHG and pollution. This metric is qualitative as there is a strong presumption about

a strong trickle-down effect from Resources and Circular Economy to Climate Change and Pollution. Therefore, we cannot yet assess the efficiency of interconnectedness in our context before we gain more experience and see what actually works. The development in the targets related to E1 and E2 will provide us with proof of concept.

Social responsibility

Effect targets – Own workforce (S1), Workers in VC (S2), Consumers and End Users (S4):

- Decent working conditions across all operations throughout the value chain.
- Distribution of products that are safe without harming the users.

Governance

Effect targets – Business Conduct (G1)

Further strengthen our Ethical Policy and ensure consistent understanding and application across all entities. This includes training all relevant employees on good business practices, ethical decision-making, and compliance with our core values and external requirements.

Progress toward updated 2030 targets

We have recently updated our 2030 targets, so no measurable progress has yet been recorded. The first formal progress overview will be available in the 2025/2026 reporting cycle. However, the progress against the previous set of targets defined in 2021 is disclosed under the relevant sub-topics in this statement to provide continuity and transparency.

Resilient transition

A key aspect of our transition strategy is to replace fossil-based virgin materials with renewable alternatives. This shift carries specific responsibilities, particularly regarding potential rebound effects, such as impacts on biodiversity. To mitigate these risks, we actively monitor regulatory developments, such as the EU Deforestation Regulation (EUDR), which supports and enforces resilient production and responsible sourcing of renewable materials. A dedicated team oversees implementation and provides guidance to ensure regulatory compliance and sustainability across the value chain.

Engagement of internal stakeholders and scientific foundation for target setting

Target setting across environmental, social, and governance areas is formed by the DMA outcomes. Initial target proposals were drafted based on the assessment, then reviewed and aligned with ABENA's management. GHG targets were particularly evaluated against the requirements of the SBTi, reflecting ABENA's commitment to SBTi in parallel with CSRD preparations.

At the time of this report's publication, our SBTi targets are not yet officially validated. However, the disclosed

GHG targets are developed in accordance with the SBTi submission template and may be subject to refinement pending final approval.

ISO certifications and attention to emerging standards

We actively utilizes a variety of certifications such as ISO 50001, ISO 14001, and Nordic Ecolabelling to ensure quality implementation of our sustainability initiatives. Additionally, we plan to engage with the Circular Economy Committee (S-1000/U5), which focuses on applying emerging tools and standards to support the circular economy transition. This targeted approach to standards and certifications ensures that our roadmap actions align with measurable climate and environmental requirements. While certification schemes differ in their specific practices, they all impose requirements that go beyond existing legislation and ensure proper documentation and transparency of implemented or the measures. Not all targets are measurable.

ISO certificates

We prioritize management standards, such as ISO certificates, to live up to our quality commitments and document our business and production methods. We e.g. use Quality Management (ISO 9001), Environmental Management (ISO14001), Working Environment (ISO 45001), and Energy Management (ISO 50001)

We have excluded newly closed entities from this year's reporting compared to last year, resulting in a percentage increase in the total number of certified entities

- 27% of our own companies are ISO 14001 certified. That is an increase of 5 percentage points compared to last year.
- 68% of our companies are ISO 9001 certified. That is an increase of 12 percentage points compared to last year.
- 9% of our companies are ISO 45001 certified. That is an increase of 5.3 percentage points compared to last year.
- 25% of our own operated production companies are certified with ISO 50001. That is the same share as last year.

As outlined in the section "Metrics in relation to material sustainability matters (entity specific)", some targets lack measurable indicators due to the gaps in knowledge and available data. These targets will become more measurable over time, as we gain deeper insights and our methodologies evolve.



Environment

Environment

E1 Climate change

ABENA is committed to reducing GHG emissions in the value chain and to integrating climate action as a central part of its business strategy.

Due to our strong presence in industries where hygiene is highly prioritized, a significant share of our portfolio consists of single-use products, most of which not compatible with today's recycling technologies. This means that our business is often perceived as having a relatively high GHG impact.

To address these challenges, ABENA has adopted a targeted and data-driven approach to climate action. Through comprehensive data collection, processing and analysis, we are building a detailed overview of our total climate footprint. This enables us identify the areas where intervention will have the greatest impact. This systematic approach ensures that priority is given to initiatives capable of delivering the most significant reductions in GHG emissions, while also quantifying and documenting the results. By basing decisions on robust data, we create a solid foundation for decision-making based on documented and measurable progress. This contributes to maintaining a high degree of transparency and reliability – key to building trust with our stakeholders.

As regulatory and market demands intensify, it is increasingly important for us to promote more sustainable solutions to our customers. To achieve this, we work closely with our clients, consultants, and suppliers to ensure that climate considerations are integrated as early as possible in the purchasing process. Our ambition is to make carbon footprint data available on product level on our digital sales platforms, enabling customers to make informed decisions. We also support customers in comparing the total environmental impact of different product solutions, highlighting the opportunities of CO₂e reduction at the point of sale.

By actively addressing CO₂e reduction at both product design stage and during the sales process, ABENA aims to play a key role in driving the green transition and supporting the Paris Agreement's target of limiting global warming to below 1.5°C.

In ABENA's Double Materiality Assessment (DMA), three subtopics were deemed material

Climate change adaption

Increasing regulation may affect sourcing and production strategies.

Severe weather and geopolitical conflicts impact logistics.

Climate change mitigation

CO₂ emissions from in-house production and raw materials.

High use of single-use plastics.

Emissions from transportation.

Succeeding in creating and selling products with a higher content of recycled, recyclable, or bio-based raw material.

Energy

The production of traded goods is associated with energy usage, and the average energy mix in regions such as Asia differs significantly from that of the EU.

■ Negative Impact
 ■ Positive Impact
 ■ Financial Risk
 ■ Financial Opportunity

Transition plan for climate change mitigation (E1-1)

ABENA's transition plan will be built on the belief that there is a strong trickle-down effect from successfully developing Resource use and Circular Economy to reduction of emissions. We therefore integrate circular design principles into our processes to ensure an effective contribution toward achieving our GHG reduction targets.

To support execution, we have established a Climate and Environmental Policy. The purpose with the policy is to define the framework and rules for ABENA in this area. The policy ensures that:

- a) decisions and transition pathways enable timely and efficient execution and evaluation of initiatives.
- b) transition is resilient. A key part of our strategy is to replace fossil-based virgin materials with renewable materials. That comes with a special responsibility to avoid unintended consequences, such as negative impacts on biodiversity. We therefore maintain a strong focus on regulations, such as EUDR, that promote sustainable and resilient production and use of renewable materials. A dedicated team monitors compliance and advises on implementation.
- c) the work aligns with the emerging ISO certifications within Circular Economy. By leveraging recognized frameworks, we ensure that our transition is based on best practices, which enables us to measure progress and continuously improve.

The policy is referred to also in the section ESRS 2 and is also available on our website.

Policies related to climate change mitigation and adaption (E1-2)

The **Climate and Environmental Policy** describes our objective to mitigate and adapt to climate change through efforts to reduce GHG in our own operations and in our value chain. The purpose of this policy is to set the framework and rules for ABENA in this area. ABENA is committed to take action to combat climate change and its impacts. Therefore, we work on both climate change mitigation and adaptation as well as consumption of fossil-based energy.

Actions and resources in relation to climate change policies (E1-3)

STRATEGIC PRIORITIES

- Reduce climate footprint in Scope 1, 2, and 3 in accordance with the 1.5°C targets of the Paris Agreement. The commitment to the SBTi substantiates the initiative.
- Use a transition to circular economy as a main lever to reduction.
- Timely execution of actions to ensure and maintain resilient supply chain so that issues related to this does not disrupt the GHG reduction initiatives.

2025/2026 targets – GHG reduction

In the reporting year 2025/2026, we will measure the development in CO₂e for Scope 1, 2, and 3 relative to the 2024/2025 baseline. We are currently in a process of submitting our near-term and net-zero targets to SBTi for validation. We will announce our official targets and baselines once they have been approved by SBTi.

Metrics and targets

Targets related to climate change mitigation and adaption (E1-4)

ABENA officially committed to SBTi in December 2024, with the aim to align our climate targets with the 1.5°C limit set by the Paris Agreement. Both near-term and net-zero targets are still pending approval, and might therefore still be subject to changes. We expect to announce the full target and baseline overview in the financial year 2025/26 reporting.

Changes in targets compared to previous targets

Over the past year, we have revisited the double materiality assessment and formally committed to SBTi. This strategic move has prompted a necessary and timely revision of the climate targets to ensure alignment with the latest scientific standards and regulatory expectations.

Previous target: 70% CO₂e reduction in own production (scope 1 and 2) compared to year 1990.

Changes:

Scope 1 and 2: New base year due to SBTi commitment.

Scope 3: Was not included in previous target. Because scope 3 contains a significant part of our total emissions, it is now included. Significant emission need to be included due to SBTi framework.

Roadmap actions – decarbonization levers

Scope 1 and 2: Own operations

- Promotion of renewable energy in production and transportation related to own production and operations.

Scope 3: Upstream and downstream value chain

- Application of renewable materials or recycled materials as replacement for virgin fossil-based.
- Increase multi-use, in percentage of turnover, in all relevant categories.
- Reduction of products that go to residual waste after one single use.
- Introduction of resilient circular economy business models within specific categories.
- Promotion of renewable energy in production and transportation related to upstream and downstream value chain.
- Promotion of Type 1 ecolabeled products and other topic relevant labels to address cleanness.
- Efficient consumption is addressed as integrated part of business concept, e.g. via digital dispensing.

Energy consumption and mix (E1-5)

In the financial year 2024/2025, our total energy consumption decreased by 5% compared to 2023/2024.

Renewable energy from contractual sources accounts for 56% of the total consumption, marking a 4% increase from the previous year. We also observe a slight increase in the share of nuclear power in our energy mix, while the share of fossil fuels remains unchanged. Energy is only classified as renewable if it is clearly supported by contractual agreements, such as Guarantee of Origin (GOs). Due to this approach, non-contractual biomass and combined heat and power are not included under renewable sources.

To ensure year-on-year comparability, we have revised the 2023/2024 energy data to match the current reporting format. This involves disaggregating electricity by source type and separating heat consumption, which enables more precise tracking of our energy mix and performance trends.

For the first time, we calculate energy intensity for activities in high climate impact sectors for both the current and previous reporting periods. The results show a slight decrease in energy intensity year-over-year, indicating improved efficiency relative to output.

ESRS ref.	Energy consumption and mix	Units	2023/2024	2024/2025
E1-5, 37	Total energy consumption	MWh	62,395.4	59,261.2
	Share of fossil sources in total energy consumption	%	36.9	37.0
	Share of nuclear sources in total energy consumption	%	3.3	3.6
	Share of renewable sources in total energy consumption	%	52.2	55.8
	Share of energy consumption from grid mix in total energy consumption	%	7.6	3.6
E1-5, 37 (a)	Total fossil energy consumption	MWh	23,010.2	21,936.5
E1-5, 38 (a)	Fuel consumption from coal and coal products	MWh	0	0
E1-5, 38 (b)	Fuel consumption from crude oil and petrol products	MWh	15,183.4	16,276.7
E1-5, 38 (c)	Fuel consumption from natural gas	MWh	2,386.7	1,542.6
E1-5, 38 (d)	Fuel consumption from other fossil source	MWh	43.2	42.8
E1-5, 38 (e)	Consumption of purchased or acquired heat from fossil sources	MWh	5,396.9	4,074.4
E1-5, 37 (b)	Total nuclear energy consumption	MWh	2,043.9	2,138.4
E1-5, 37 (c)	Total renewable energy consumption	MWh	32,583.1	33,064.6
E1-5, 37 (c) i	Fuel consumption from renewable sources including biomass (also comprising industrial and municipal waste of biologic origin), biofuels, biogas, hydrogen from renewable sources.	MWh	0	0
E1-5, 37 (c) i	Fuel consumption from biomass	MWh	0	0
E1-5, 37 (c) i	Fuel consumption from biogas	MWh	0	0
E1-5, 37 (c) ii	Consumption of purchased or acquired electricity from renewable sources	MWh	32,583.1	33,064.6
Entity spec.	Total energy consumption from grid mix	MWh	4,758.2	2,121.7
E1-5, 40	Energy intensity from activities in high climate impact sectors	MWh/mDKK	10.3	9.8

Accounting policies

Energy consumption

Energy sources consist of non-renewable and renewable categories and are reported for processes owned or controlled by ABENA, specifically production, warehousing, offices and logistics.

Our total energy consumption is sourced from a mix of contractual renewable sources, fossil fuels, nuclear power, and electricity based on national grid mixes. Non-renewable energy sources comprise diesel, petrol, LPG, natural gas, fossil fuels used in combined heat and power (CHP) plants, non-contractual biomass (wood pellets), and nuclear energy. Renewable energy sources include electricity purchased from certified renewable sources, such as wind, hydropower, solar, verified by GOs. We apply a conservative approach when splitting renewable and non-renewable sources of electricity, steam, and heat. Only electricity and heat clearly supported by contractual agreements, such as GOs, are reported as renewable. For ABENA entities where electricity consumption is not fully covered by GOs, we apply a blended approach based on available data. Electricity sourced from the grid mix without contractual agreements is not classified as renewable, even if the grid itself contains a proportion of renewable generation. To avoid an overestimation of energy generated through fossil sources, we have added a line dedicated to energy from grid mix. Energy consumption associated with company-owned vehicles is included in the calculations. Energy consumption is calculated with primary data derived from invoices and/or meter readings.

Energy intensity from activities high climate impact sectors:

Energy intensity is reported as total energy consumption (MWh) per mDKK net sales. The total energy consumption of the ABENA falls under activities classified in Section C – Manufacturing and Section G – Wholesale, as defined in Regulation (EC) No 1893/2006 of the European Parliament and of the Council, both of which are recognized as high climate impact sectors. Net sales refers to revenue generated by ABENA, as indicated in the corresponding Annual Report.

Gross Scopes 1, 2, 3 and Total GHG emissions (E1-6)

In the reporting year 2024/2025, ABENA's total greenhouse gas (GHG) emissions amounted to 13,745 tons CO₂e using the location-based method, and 10,677 tons CO₂e using the market-based method. In comparison to 2023/2024, our total emissions remained relatively stable. This is caused by the absence of significant operational changes or external events that would materially impact our emissions profile. Furthermore, we maintained the same calculation methodology, which ensures consistency in our reporting. As part of our ongoing commitment to reducing emissions, we invested EUR 30,500 in energy efficiency initiatives across our production facilities during this year.

As part of our commitment to SBTi, we are actively working to expand our Scope 3 emissions reporting by identifying and allocating all relevant and significant categories. In alignment with SBTi requirements, we will be restating our GHG emissions baseline to ensure consistency and completeness across all scopes. As a result, baseline data will not be disclosed in this year's report. The same approach will apply to the definition of our climate targets and milestones. These updates will be included in our sustainability statements in the next reporting year.

Scope 1 and 2

For this reporting period, our total Scope 1 emissions were 4,483.1 tons CO₂e, which is a 5% increase compared to 2023/2024. Our scope 2 emissions totaled 4,770 tons CO₂e using the location-based method and 1,702 tons CO₂e using the market-based method. Compared to the previous reporting period, our location-based emissions decreased by 7%, while market-based emissions increased by 16%.

Scope 3

Scope 3 GHG emissions increased by 1% from 2023/2024 to 2024/2025. This increase is primarily driven by expanding our carbon account with emission from purchased goods and service (C1). Additionally, fuel and energy related activities (C3) marked a decrease by 12%, while generated waste emissions (C5) increased by 1% and business travel emissions (C6) increased by 26%.

GHG intensity based on net revenue

In the financial year 2024/2025, our GHG emission intensity was 2.3 tons CO₂e/DKKm (location-based) and 1.8 tons CO₂e/DKKm (market-based).

ESRS ref.	GHG intensity based on net revenue	Unit	2024/2025
E1-6, 53	GHG emission intensity (location-based)	tons CO ₂ e/DKKm	2.3
E1-6, 53	GHG emission intensity (market-based)	tons CO ₂ e/DKKm	1.8

Gross scopes 1, 2, 3, and total GHG emissions

ESRS ref.: E1-6, 44, AR39a-d, AR41, 46, 47, 48a-b, AR43a-d, 49a-b, AR45a-f, 50, 51, AR46a-k, 52a-b, AR47	Unit	Retrospective				Milestones and target years*			
		Base year (202x)*	Comparative (2023/2024)	2024/2025	%N / N-1	2025	2030	2050	Annual % target / Base year
Scope 1 GHG emissions									
Gross Scope 1 GHG emissions	tons CO ₂ e		4,285.7	4,483.1	5%				
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	%		0	0	0%				
Scope 2 GHG emissions									
Gross location-based scope 2 GHG emissions	tons CO ₂ e		5,153	4,769.5	-7%				
Gross market-based scope 2 GHG emissions	tons CO ₂ e		1,464.9	1,701.7	16%				
Significant scope 3 GHG emissions									
Total gross indirect (scope 3) GHG emissions	tons CO ₂ e		4,439.9	4,492.3	1%				
1) Purchased goods and services	tons CO ₂ e		-	324.7					
3) Fuel and energy-related activities (not included in scope 1 or scope 2)	tons CO ₂ e		3,076.6	2,693.9	-12%				
5) Waste generated in operations	tons CO ₂ e		987.1	998.3	1%				
6) Business travel	tons CO ₂ e		376.2	475.4	26%				
Total GHG emissions (tonnes CO ₂ e)									
Total GHG emissions (location-based)	tons CO ₂ e		13,878.6	13,744.9	-1%				
Total GHG emissions (market-based)	tons CO ₂ e		10,190.5	10,677.1	5%				

* Final milestones, targets, and base year depend on SBTi admission process that is not finalized yet.

Accounting policies

The reporting of GHG emission follows the Greenhouse Gas Protocol Guidance and includes emissions of CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, and NF₃, as part of CO₂e. The conversion of different gases into CO₂e is based on a 100-year time horizon global warming potential (GWP) values published in IPCC's Sixth Assessment Report (2023). We use the Carbon Footprint Accounting Module from CEMAsys to calculate greenhouse gas emissions across Scopes 1, 2, and 3. Emission factors are selected and allocated to the respective categories within each scope based on expertise of CEMAsys staff. GHG removals, carbon credits, and avoided emissions are not included in the calculation, as these tools are not utilized by ABENA.

Scope 1 GHG emissions

At ABENA, Scope 1 GHG emissions include direct emissions from sources we own and/or control. This covers all use of fuels for stationary combustion and transportation. Scope 1 emissions are calculated using GHG emissions associated primary data derived from invoices with emission factors sourced from DEFRA (2024).

Scope 2 GHG emissions

Scope 2 emissions are based on purchased electricity and heat. This information is reported according to both location-based and market-based methods in line with the Greenhouse Gas Protocol. Location-based emissions are calculated using national grid average emission factors for defined locations, based on the Energinet (2023), IEA (2024), AIB (2024), Green-e (2024), IRENA (2024), Energistyrelsen (2024), Energiforetagen (2024), DEFRA (2023), DEFRA (2024), Fjernvarme.no, Norsk elbilforening. Market-based Scope 2 emissions refer to indirect GHG emissions associated with purchased electricity and heat through procurement of contractual instruments such as GOs from renewable sources. Approximately 56% of our total energy consumption is covered by GOs.

For energy and heat purchased without contractual agreements, emission factors corresponding to national grid mix are applied.

Scope 3 GHG emissions

Scope 3 emissions refer to indirect emissions from sources that ABENA does not directly own or control. In the financial year 2024/2025, we made significant efforts to enhance our Scope 3 reporting by expanding our inventory, partly driven by our commitment to SBTi. Due to data readiness considerations, the expanded Scope 3 inventory will be disclosed in the 2025/2026 reporting, once the emissions categories included in our SBTi definition is validated.

Scope 3 GHG emissions include indirect emissions from the following categories (C)

C1 Purchased goods and services

Covers all upstream (i.e., cradle-to-gate) emissions from the production of products purchased or acquired by ABENA in the reporting year. Products include both goods (tangible products) and services (intangible products). The emissions included in this category correspond to warehousing services. They are calculated using the spend-based approach in CEMAsys' calculation tool, with emission factors from EPA (2024) v1.3 applied as a proxy.

C3 Fuel- and energy-related activities

Covers all upstream (i.e., cradle-to-gate) emissions from the production of fuels and energy purchased and consumed by ABENA in the reporting year, which are not included in Scope 1 or 2. The emissions included in this category correspond to the upstream emissions in the production of different energy sources used in transport, stationary combustion, and energy consumption for ABENA. The emissions per energy source category are calculated using primary information reported by each ABENA company and subsidiary using CEMAsys as calculation tool, and with emission factors from DEFRA (2024), Energiforetagen (2024), Energistyrelsen (2024), and IEA (2024).

C5 Waste generated in operations

Covers emissions from third-party disposal and treatment of waste generated by ABENA's owned or controlled operations in the reporting year. The emissions included in this category correspond to the management of different waste categories divided by composition, by non-hazardous and hazardous fractions, and by type of management options including recovery and/or disposal. The emissions are calculated using primary information reported by each ABENA company and subsidiary (waste type and amount registered in invoices) using CEMAsys as calculation tool, and with emission factors from DEFRA (2024), and Ecoinvent 3.11.

C6 Business travel

Covers emissions from the transportation of our employees for business-related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and passenger cars. Additionally, this category includes emissions from business travelers staying in hotels. The business travel emissions are calculated using primary information reported by each ABENA company using CEMAsys as calculation tool, and with emission factors from CEMAsys (2024), DEFRA (2024), IEA (2024), and Norsk Elbilforening (2024).

GHG intensity - GHG emissions (location-based)

GHG intensity is reported as total GHG emissions (location-based) in metric tons per DKKm net sales. Net sales refers to revenue generated by ABENA, as indicated in our corresponding Annual Report.

GHG intensity - GHG emissions (market-based)

GHG intensity is reported as total GHG emissions (market-based) in metric tons per DKKm net sales. Net sales refers to revenue generated by ABENA, as indicated in our corresponding Annual Report.

E1-7, E1-8, E1-9

These disclosure points will be bypassed for the current reporting year. In next reporting cycle, we will align with the revised disclosure requirements introduced in the Omnibus update. At that time, we will also assess if disclosure under these specific indicators is necessary.



E2 Pollution

Pollution is deemed a material topic in ABENA's Double Materiality Assessment.

At present, our maturity in managing pollution-related issues is in the early stages. We acknowledge the significance of pollution as an environmental challenge and are committed to advancing our understanding and control of pollution impacts. Moving forward, we will focus our efforts on developing targeted strategies and improving monitoring to reduce pollution across our operations.

E5 Resource use and Circular economy

As a provider of disposable products, we acknowledge our responsibility in addressing climate change. Our overarching climate ambitions are defined, and we are currently mapping our journey toward achieving our 2030 climate targets. We believe in substantial trickle-down from efficient application of circular design principles to reduction of our carbon footprint and pollution. Therefore, we are committed to promoting a circular approach to the design of products, processes,

and future business models. This includes a strong focus on selecting materials responsibly, optimizing resources, and minimizing waste.

The circular economy is based on the principle of maintaining materials and products at their highest value for as long as possible. To achieve this, circular solutions must already be embedded in the design and planning phases, so that products may be manufactured to help extend their lives and facilitate future recycling.

Our effort to move from a linear to a circular economy requires knowledge-sharing and ambition. We strive to use our product expertise and unique position as a global manufacturer, sourcing company, and wholesaler to engage in projects that challenge common practice.

For information on the processes to identify material impact, risks and opportunities related to resource use and circular economy, see page 19.

In ABENA's Double Materiality Assessment (DMA), three subtopics were deemed material in E2 and E5 respectively

Pollution of air

Air pollution from traded goods may stem from production in countries with lax environmental standards, such as NOX emissions from coal-powered facilities.

The production and processing of aluminum that is used in part of business is associated with significant air pollutant emissions

Substances of very high concern

PFAS (per- and polyfluoroalkyl substances) can exist in many different forms and are found in various products within the assortment.

New EU rules limiting PFAS and other harmful substances may rapidly influence consumer behavior and product standards.

Microplastics

Plastic materials inherently contain or shed microplastics, and a significant portion of product assortment is plastic-based.

Resources inflows

Many materials in products are fossil-based, with plastic production contributing significantly to environmental harm across the value chain.

Circular production systems could increase access to recycled materials, enable more attractive products, and improve control over sustainable sourcing.

Resource outflows related to products and services

Exploring the development of multi-use products to respond to evolving market preferences and sustainability expectations.

Growth in multi-use products may lessen demand for single-use items, which still make up a notable share of the product portfolio.

While demand for single-use products may decline, part of assortment must be retained to honor contracts and support customer transitions.

Exploring PaaS and Take-Back models to narrow resource flow, boost recurring revenue, and reduce raw material dependency.

Waste

A linear business model generates post-use waste and lacks circularity, a challenge amplified by evolving EU regulations under the Green Deal and Circular Economy Action Plan.

■ Negative Impact
 ■ Positive Impact
 ■ Financial Risk
 ■ Financial Opportunity

Policies related to resource use and circular economy (E5-1)

ABENA has established a Climate and Environmental Policy. The topics deemed as material are addressed in the policy. The policy is outlined in detail on page 21 under ESRS2 general disclosures. With reference to E5 Resource use and Circular Economy, the following topics are specifically addressed:

- Embedding reduction of consumption in concepts.
- Transition away from virgin resources – especially fossil-based resources.
- Increase in secondary materials.
- Use of renewable materials and energy.

Actions and resources related to resource use and circular economy (E5-2)

2025/2026 targets

In the reporting year 2025/2026, we will measure how the transition to circular economy adds to the CO₂e reduction and creates knowledge about how circular economy transition supports the reduction of pollution. We are currently in a process with handing-in overall near term and net-zero targets for SBTi for admission.

Roadmap Actions - overall

- Introduction of resilient CE business models within specific categories.
- Efficient consumption is addressed as integrated part of business concept.

Material Inflow:

- Application of renewable materials or recycled materials as replacement for virgin fossil-based.

Material Outflow – incl. waste:

- Increase multi-use, in percentage of turnover, in all relevant categories.
- Reduction of single-use products that goes to residual waste after one single use (incl. post-industrial waste that goes to incineration).

We will evaluate how much every roadmap action should contribute to CO₂e reduction for the reporting year 2025/2026 when the definition of overall targets is finalized.

Metrics and targets

Targets related to resource use and circular economy (E5-3)

To measure our performance in resource use and circular economy, we will apply relevant metrics from the ESRS datapoint overview. Over time, we expect to introduce additional company-specific metrics to better reflect our operational realities and strategic priorities. As this year's reporting is in its early stages, full datapoint coverage is not yet achieved. However, we have disclosed the scope of each datapoint included, ensuring transparency and laying the groundwork for more comprehensive reporting in future cycles.

Resource inflows (E5-4)

Many materials in products are fossil-based, with plastic production contributing significantly to environmental harm across the value chain

Circular production systems could increase access to recycled materials, enable more attractive products, and improve control over sustainable sourcing.

 Negative Impact  Financial Opportunity

In the financial year 2024/2025, the total weight of products and materials used during the in-house manufacturing of our products was 123,000 tons. This includes both technical and biological materials, with a material composition split of 61% technical materials and 39% biological materials. Notably, over 95% of our procured biological material is certified as sustainably sourced, verified under recognized sustainability standards, including FSC (Forest Stewardship Council), PEFC (Programme for the Endorsement of Forest Certification), and the Nordic Swan Ecolabel. In addition, the total weight of secondary intermediary products and secondary (recycled) materials used during the period amounts to 5,000 tons.

Materials related to resource inflows include biological materials, such as cellulose fluff, tissue, and airlaid, as well as technical materials, including non-woven fabrics, superabsorbent polymers (SAP), polyethylene foils, baking and parchment papers, aluminum foil, and various films and tapes.

ESRS ref.	Resource inflow (tonnes)	Units	2023/2024	2024/2025
E5-4, 31a	Overall total weight of products and technical and biological materials used during the reporting period	thousand tons	-	123
E5-4, 31b	Percentage of biological materials (and biofuels used for non-energy purposes)	%	-	39
E5-4, 31c	Absolute weight of secondary reused or recycled components, secondary intermediary products and secondary materials used to manufacture the undertaking's products and services (including packaging)	thousand tons	-	5
E5-4, 31c	Percentage of secondary reused or recycled components, secondary intermediary products and secondary materials	%	-	4

Accounting policies

The resource inflow covers significant materials, products and consumables used during manufacturing. It excludes properties, plant, and equipment, which are considered negligible in this context. The scope is limited to materials used in our own operations, based on the assumption that all purchased materials and products are fully utilized. To ensure relevance and manageability, we only include items that represent at least 80% of the total amount of materials, products, and consumables used in our manufacturing process. This data is sourced from supplier-issued invoices and our internal inventories.

Overall total weight of products and technical and biological materials

The reported total weight corresponds to all materials and consumables used during production, where materials are categorized as biological and technical. Biological materials refer to those derived from plants, animals, and microorganisms. Technical materials refer to man-made or require significant processing. We avoid double-counting by not including materials in both categories.

Percentage of sustainably sourced biological materials

A biological material is only considered sustainable if it is certified by recognized sustainability certificates or ecolabels, such as FSC (Forest Stewardship Council), PEFC (Programme for the Endorsement of Forest Certification), and the Nordic Swan Ecolabel. The proportion is calculated from the overall total weight of materials used during the reporting period.

Absolute value and percentage of secondary reused or recycled components, secondary intermediary products and secondary materials

The total weight is based on primary information from production facilities. The percentage is calculated as the weight of secondary reused and recycled materials, secondary intermediary products, and secondary materials divided by overall total weight of materials used during the reporting period.

Resource outflows (E5-5) Products and materials

Exploring the development of multi-use products to respond to evolving market preferences and sustainability expectations.

Growth in multi-use products may lessen demand for single-use items, which still make up a notable share of product portfolio.

While demand for single-use products may decline, part of assortment must be retained to honor contracts and support customer transitions.

Exploring PaaS and Take-Back models to narrow resource flow, boost recurring revenue, and reduce raw material dependency.

Financial Risk

Financial Opportunity

The resource outflow from our own operations consists primarily of finished goods produced through our manufacturing processes. Products are categorized into six key groups: Disposable absorbent hygiene products, protective wear, body wash, bed protection and protective sheets, wound care, and kitchen liners and wraps. Due to their specific characteristics, our products are intended for single use and must be properly disposed of after use to uphold hygiene and safety standards. This practice must comply with local waste management regulations, considering the contamination risks and the currently limited recycling options. For that reason:

- The durability of our products is determined by shelf life. The majority of our product portfolio has a shelf life of five years, meeting or surpassing the industry average.
- Repairability is irrelevant due to the products' nature.
- Recyclable content in products is particularly relevant to our kitchen liners and wraps category. Both PE cling film and aluminum foil are fully recyclable, which results in 1% of recyclable content in overall our products.

Waste

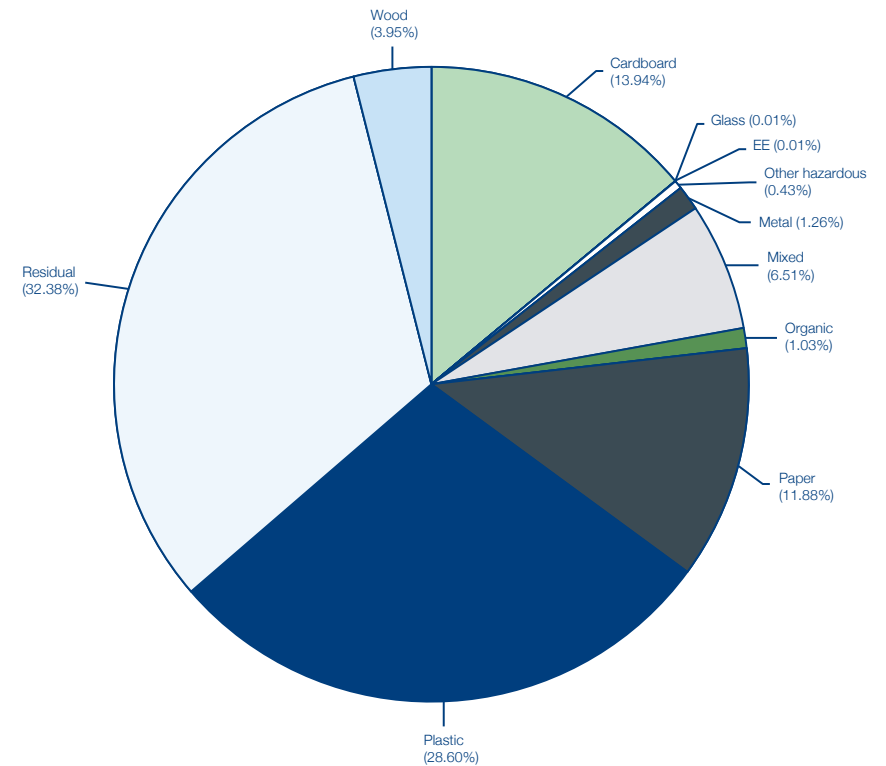
Linear business model generates post-use waste and lacks circularity, a challenge amplified by evolving EU regulations under the Green Deal and Circular Economy Action Plan.

Financial Risk

In the financial year 2024/2025, ABENA generated a total of 5,662 tons, marking a decrease of approximately 15% compared to the last reporting period. Our waste consists of a combination of all types, including plastic, cardboard, paper, wood, metal, glass, and electronic waste. Based on our waste data, 67% total waste was recycled or recovered, which is less compared to the previous reporting period. This is due to increased proportion of residual waste in our waste composition.

ESRS ref.	Products and materials	Units	ABENA 2024/2025	Industry
E5-5, 36a	Expected durability (shelf-life)			
E5-5, 36a	Disposable Absorbent Hygiene Products	years	5	3.3
E5-5, 36a	Protective wear	years	5	5
E5-5, 36a	Body wash	years	3-5	2
E5-5, 36a	Bed protection, protective sheet	years	5	N/A
E5-5, 36a	Wound care	years	5	N/A
E5-5, 36a	Kitchen liners and wraps	years	N/A	N/A
E5-5, 36c	Recyclable content in products	%	1	
E5-5, 36c	Recyclable content in packaging	%	N/A	

ESRS ref.	Waste	Units	2023/2024	2024/2025
E5-5, 37(a)	Total waste	tons	6,632.56	5,662.4
E5-5, 39	Total amount of hazardous waste	tons	17.52	24.5
E5-5, 37(b)	Diverted from disposal	tons	7.3	11.1
E5-5, 37(b)(i)	Preparation for reuse	tons	0.0	0.0
E5-5, 37(b)(ii)	Recycling	tons	7.3	11.1
E5-5, 37(b)(iii)	Other recovery operations	tons	0.0	0.0
E5-5, 37(c)	Directed to disposal	tons	10.2	13.5
E5-5, 37(c)(i)	Incineration	tons	10.2	13.5
E5-5, 37(c)(ii)	Landfill	tons	0.0	0.0
E5-5, 37(c)(iii)	Other disposal operations	tons	0.0	0.0
E5-5, 37(b)	Total amount of non-hazardous waste	tons	6,615.0	5,637.8
E5-5, 37(b)	Diverted from disposal	tons	5,136.7	3,775.0
E5-5, 37(b)(i)	Preparation for reuse	tons	0.0	0.0
E5-5, 37(b)(ii)	Recycling	tons	5,056.3	3,717.5
E5-5, 37(b)(iii)	Other recovery operations	tons	80.5	57.6
E5-5, 37(c)	Directed to disposal	tons	1,478.3	1,862.8
E5-5, 37(c)(i)	Incineration	tons	1,407.4	1,823.3
E5-5, 37(c)(ii)	Landfill	tons	71.0	39.5
E5-5, 37(c)(iii)	Other disposal operations	tons	0.0	0.0
E5-5, 39	Total amount of radioactive waste	tons	0.0	0.0
	Total amount of non-recycled waste			
E5-5, 37(d)	In absolute value	tons	1,488.5	1,876.3
E5-5, 37(d)	In percentage	%	22.4	33.0



Waste composition in percentage

ESRS ref.	Waste composition	Units	2023/2024	2024/2025
E5-5, 38b	Cardboard waste	tons	1,118.8	789.6
E5-5, 38b	EE waste	tons	5.9	0.4
E5-5, 38b	Glass waste	tons	0.6	0.4
E5-5, 38b	Other hazardous waste	tons	17.5	24.1
E5-5, 38b	Metal waste	tons	99.5	71.5
E5-5, 38b	Mixed waste	tons	683.7	368.8
E5-5, 38b	Organic waste	tons	81.0	58.2
E5-5, 38b	Paper waste	tons	192.8	672.9
E5-5, 38b	Plastic waste	tons	2,717.3	1,619.5
E5-5, 38b	Residual waste	tons	1,448.5	1,833.7
E5-5, 38b	Wood waste	tons	266.9	223.4
	Total	tons	6,632.6	5,662.4

Accounting policies

Expected durability

Durability is assessed in terms of shelf life. Shelf life refers to the period during which a product is expected to maintain stability, effectiveness, and quality under recommended storage conditions. ABENA-related information is based on technical product documentation. Industry data is based on technical data sheets provided by other manufacturers.

Recyclable content in product and consumer packaging

Recyclable content in products is calculated using the total weight of materials used for product manufacturing during the reporting period as the denominator. Only aluminum foil and PE cling film, identified as 100% recyclable after use, is included in the numerator. The resulting rate reflects the proportion of product materials that are fully recyclable through existing recycling systems. Data on total packaging weights is currently unavailable. However, ongoing initiatives aim to improve data collection to enable more complete and accurate reporting of recyclable content in product packaging in future disclosures.

Waste

The total waste generated is measured across production sites, warehousing facilities, and office locations. Data is based on invoices from waste management companies, with categorization by treatment type (e.g., recycled, incinerated, landfilled). All waste generated by ABENA is classified as hazardous or non-hazardous and allocated to appropriate disposal methods, in accordance with local legislation governing both classification and designation as diverted from or directed to disposal.

Percentage of non-recycled waste

Percentage of non-recycled waste is calculated as the fraction of waste directed to disposal in relation to total waste generated by ABENA.

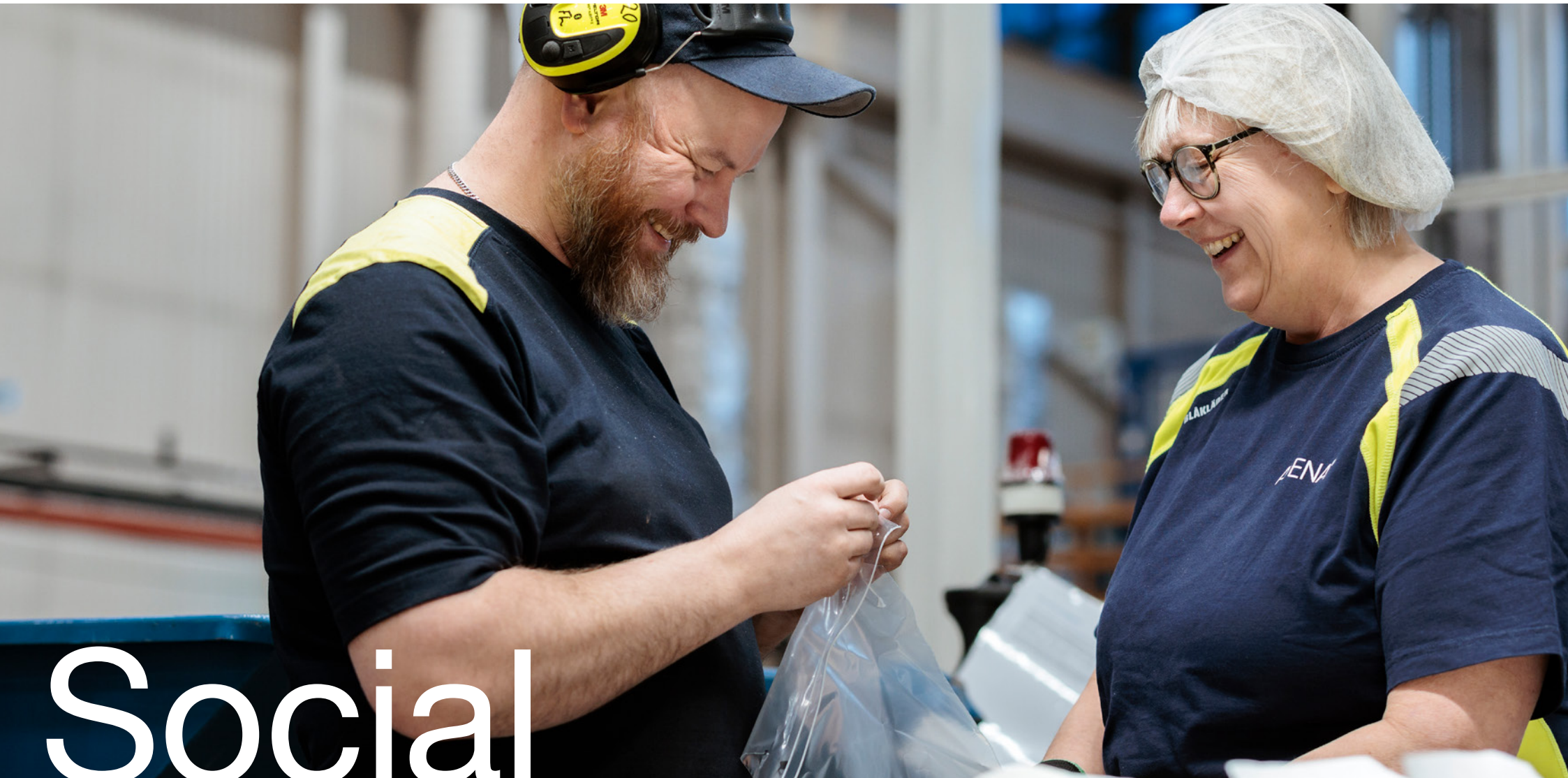
Waste composition

Waste composition is tracked across all ABENA sites based on invoices and agreements with certified waste handlers. Percentages of waste composition is calculated annually as share of total waste generated by ABENA.

Anticipated financial effects from material resource use and circular economy-related risks and opportunities (5-6)

Bypassed due to data granularity and the ongoing Omnibus process.





Social

Social

S1 Own Workforce

Our key to success is the strong bond that binds us together. ABENA is a family-owned company, and the sense of family extends across cultural and geographical boundaries, creating a shared identity and purpose.

In this section, we will describe how we realize our responsibility throughout our value chain. And how we, at the same time, build a workplace that is fair, inclusive, and attractive.

We wish to be an attractive workplace that can retain and develop the talents we need to take us to the future ABENA. Our strongest asset is our employees, and their attitude and behavior ensures our future success.

We treat everyone with dignity and respect. It is a joint responsibility, which requires that we live our values: Trust, Fairness, Cooperation. We take and execute decisions based on our values.

We aim at having a good and sound working environment with employees who thrive and who have no pain when performing their job.

In ABENA's Double Materiality Assessment (DMA), three subtopics were deemed material

Working conditions: Work-life balance

A supportive work culture that prioritizes work-life balance, limits overtime, and ensures job security for employees.

Losing employees with large knowledge and social power.

Working conditions: Health and safety

Overemphasis on production may compromise employee health and safety, risking poor conditions, lower morale, and long-term vulnerabilities.

Equal treatment and opportunities for all: Gender equality and equal pay

A gender pay gap within company, although it is currently unclear whether this issue exists.

An unresolved gender pay gap could result in legal action, regulatory penalties, and reputational harm amid tightening EU legislation.

■ Negative Impact ■ Positive Impact ■ Financial Risk

Policies related to own workforce (S1-1)

As a global manufacturer and wholesaler striving to improve quality of life for users of our products, we are fully committed to respect and promote internationally recognized human rights in every aspect of our operations. We have updated our **Human Rights Policy** that we are in the process to adopt.

The policy outlines our principles, responsibilities, and practices in alignment with the United Nations Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises, and the International Labor Organization (ILO) Core Conventions. The policy applies to all ABENA employees, legal entities, and business activities worldwide. It extends to our suppliers, contractors, and business partners across our value chain. The aim is to manage material impacts on our workforce as well as associated risks and opportunities.

The policy is referred to also in the section ESRS 2 and is also available on our website.

Processes for engaging with own workforce and workers' representatives (S1-2)

In accordance with local legislation and practices, we have workplace environment committees that include representatives from both employees and

management. All employees are encouraged to contribute input to these committees, and meeting outcomes are documented. Senior leadership, including the CEO, participates in these committees.

Processes to remediate negative impacts and channels for own workforce to raise concerns (S1-3)

We have a Whistleblower Hotline jointly managed by HR and Legal. This hotline is available for all employees to report concerns.

Taking action on material impacts on own workforce and approaches to managing material risks and pursuing material opportunities related to its own workforce and effectiveness of those actions (S1-4)

The material IRO that we identified in the DMA is included when we define our overall sustainability ambition level and specific actions. We use the sub topics identified in the DMA to pin point specifically what needs to be done. This elevates the agenda from an overall ambition to a more specific and operational level.

Metrics and targets

Metrics and targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)

Targets

- Decent working conditions across all operations throughout the value chain.
- Distribution of products that are safe and do not harm the users. We want to improve quality of life for users of our products.

Advancing to the next level in this area is part of a broader target redefinition process currently underway. In the 2025/2026 reporting year, we will be able to provide more detailed insights.

Metrics

Due to an ongoing target re-definition process, we do not have specific metrics in place yet. Before the next reporting year, we will define metrics within the following areas:

- Strengthen key guidelines into a core policy and embed it
- Improve accessibility and awareness around the Whistleblower Hotline
- Equality, incl. equal pay for equal work
- Employee health and safety

Characteristics of the undertaking's employees (S1-6) + non-employees in the undertaking's workforce (S1-7)

We have no further information to disclose beyond what is already disclosed under ESRS 2. In the next reporting year, we will disclose in line with the revised Omnibus disclosure requirements.

Collective bargaining coverage and social dialogue (S1-8)

In accordance with local legislation and labor practices, our entities are either covered by or follow collective agreements where applicable. These agreements generally include all employees, with the exception of temporary staff, unless otherwise specified by local conditions.

Diversity metrics (S1-9)

We have no further information to disclose beyond what is already disclosed under ESRS 2. In the next reporting year, we will disclose in line with the revised Omnibus disclosure requirements.

Adequate wages (S1-10)

We are in the process to implement the EU Directive 2023/970. The directive is aimed at ensuring equal pay for equal work, which seeks to strengthen the principle of equal pay between men and women through pay transparency and enforcement mechanisms. This will foster transparency and adequate wages. The implementation will be finalized by June 6, 2026.

S1-11 - S1-16

We have no further information to disclose beyond what is already disclosed under ESRS 2. In the next reporting year, we will disclose in line with the revised Omnibus disclosure requirements.

Incidents, complaints and severe human rights impacts

There have been four substantiated whistleblower cases during the reporting period, two of which resulted in verbal warning, but no written warning, one had no further consequences under employment law, and one had further consequences under employment law resulting in one employee being dismissed.

S2 Workers in the value chain

We are fully committed to respecting and promoting internationally recognized human rights in every aspect of our operations, including workers in the value chain. Each person who delivers value to our products across our supply chain must work in a good, healthy, and safe working environment that is respectful, inclusive, and equal. We respect the rights of the individual, and focus on due diligence and early risk detection, remediation, and enhancing working conditions.

In ABENA's Double Materiality Assessment (DMA), one subtopics was deemed material

Other work related rights: Child labor

Global supply chain includes high-risk regions, raising concerns about potential child labor and other human rights violations.

Links to human rights violations in supply chain could trigger reputational harm, CSDDD penalties, and erosion of customer trust.

■ Negative Impact ■ Financial Risk

Policies related to value chain workers (S2-1)

The policy related to own workforce also applies to value chain workers, for further details see S1-1.

The policy is referred to also in the section ESRS 2 and is also available on our website.

Processes for engaging with value chain workers about impacts (S2-2)

While we do not engage directly with workers in our value chain, we maintain indirect involvement through active participation in the amfori BSCI social audit program. Worker interviews are a core element of the audit methodology, providing valuable insights into working conditions, rights, and potential areas of concern.

Processes to remediate negative impacts and channels for value chain workers to raise concerns (S2-3)

A process for addressing potential negative impacts on value chain workers is integrated into the amfori BSCI social audit program. If any violations are identified, corrective actions will be initiated and monitored to ensure resolution. Additionally, the ABENA Whistleblower Hotline is available at ABENA.com, however, as noted under G1, our DMA highlighted that limited accessibility and communication of the hotline may hinder timely reporting and resolution of serious issues. We are actively addressing this to strengthen our accountability framework.

Taking action on material impacts on value chain worker, and approaches to managing material risks and pursuing material opportunities related to value chain workers and effectiveness of those actions (S2-4)

Our due diligence focus is centered on high-risk countries in our sourcing supply chain. We manage this with our Code of Conduct and membership of amfori BSCI. This also includes the right to freedom of association and collective bargaining in accordance with applicable law.

Supplier screening and social audits

When initiating collaboration with a new sourcing supplier, we assess them based on social criteria. Our CSR Country Risk Classification evaluates the potential risks of operating in the respective country, considering a wide range of factors such as political, economic, social, and legal conditions. Suppliers identified as high-risk are subject to social audits.

During the financial year 2024/2025, a total of 83 third-party social audits were carried out through our amfori BSCI audit program. The most common non-conformities identified were related to social management systems, excessive working hours, and occupational health and safety (OHS). Two suppliers were found to have significant actual and potential negative social impacts.

When non-conformities are detected, suppliers are required to develop a remediation plan outlining specific actions, timelines, and responsible individuals. These plans must be uploaded to the amfori Sustainability Platform. Follow-up dialogues and ongoing monitoring are initiated and maintained until the non-conformity is resolved.

Working hours have emerged as a particularly critical issue within our supply chain. In response, we plan to launch a comprehensive root-cause analysis in the coming year, in collaboration with relevant stakeholders and suppliers. The aim is to support a gradual and sustainable reduction in working hours, while maintaining operational stability and respecting local contexts.

We want to avoid causing or contributing to adverse human rights impacts arising from our business decisions and activities. We do not accept forced or compulsory labor, including human trafficking, or withholding salary, bonus, or property. At the same time, we strictly follow applicable international standards and national laws regarding the minimum working age.

Our due diligence approach rests on early risk identification and remediation. Through our amfori BSCI membership, we continually monitor, evaluate, and act on emerging concerns in the supply chain in collaboration with our suppliers.

We are also physically present in our sourcing markets. Our local sourcing specialists know the cultural and political conditions under which our suppliers operate and collaborate with the suppliers to improve conditions when needed.

If deemed necessary, we also have the option to ask external auditors to address specific topics to ensure early detection of potential risks.

- We registered 0 cases of discrimination in our supply chain in 2024/2025. That is the same number as last year.
- We registered 0 cases of child labor in our supply chains in 2024/2025. That is the same number as last year.
- We registered 0 cases of forced or compulsory labor in our supply chain in 2024/2025. That is the same number as last year.

Metrics and targets

Metrics and targets related to managing material, negative impacts, advancing positive impacts, and managing material risks and opportunities (S2-5)

Targets

- Decent working conditions across all operations throughout the value chain.

Advancing to the next level in this area is part of a broader target redefinition process currently underway at ABENA. In the 2025/2026 reporting year, we will be able to provide more detailed insights into the deeper context.

Metrics

Due to an ongoing target re-definition process we do not have specific metrics in place yet. Before next reporting year we will though define metrics within the following areas:

- Strengthening key guidelines into a core policy and embedding it in the organization
- Improving accessibility and awareness around the Whistleblower Hotline
- Improving and harmonizing the Supplier Code of Conduct
- Equality, incl. equal pay for equal work
- Employee Health and safety

S4 End users and consumers

Our overall vision is to provide quality of life to users of our products – always with sustainability in mind. That means that we are committed to care for end users and consumers.

In ABENA's Double Materiality Assessment (DMA), one subtopic was deemed material

Communities' economic, social and cultural rights

Communities living close to production sites could be affected by pollution.

Supply chain operations foster job creation and community development, particularly in sourcing and manufacturing regions.

 Negative Impact  Positive Impact

Policies related to consumers and end-users (S4-1)

Both the Human Rights Policy and Climate and Environmental Policy address the identified material impact. The policies are described under ESRS 2 pages 21-22.

The policies referred to are also available on our website.

Processes for engaging with consumers and end-users about impacts (S4-2)

ABENA engages with consumers and end-users through structured feedback mechanisms. These include surveys and satisfaction tracking, as well as ongoing dialogue and involvement in the DMA.

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

A process for addressing potential negative impacts on consumers and end-users to raise concerns is available via the ABENA Whistleblower Hotline. The hotline is available on www.abena.com. If any violations are identified, corrective actions will be initiated and monitored to ensure resolution. However, as noted under G1, our DMA highlights that limited accessibility and communication of the hotline may hinder timely reporting and resolution of serious issues. We are actively addressing this to strengthen our accountability framework.

Taking action on material impacts on consumers and end-users, and approaches to managing material risk and pursuing material opportunities related to consumers and end-users and effectiveness of those actions (S4-4)

We approach our material impact through two angles:

- Having a strong commitment to our Climate and Environmental Policy supporting a whole hearted focus on preventing pollution around production sites.
- In terms of creating jobs through our activities, we support that in a resilient way by having an ambitious Human Rights Policy that supports us in turning words into action.

Metrics and targets

Metrics and targets related to managing material negative impacts, advancing positive impacts, and managing risks and opportunities (S4-5)

Targets

- Distribution of products that are safe and don't harm the users. We want to improve quality of life. This is part of a target re-definition process that is still in work in ABENA. In the reporting year 2025/2026 we will be able to report more detailed on the deeper context.

Metrics

Due to an ongoing target re-definition process we don't have specific metrics in place yet. Before next reporting year we will though define metrics within the following areas:

- Customer health and safety





Governance and Entity Specific IRO

Governance and Entity Specific IRO

G1 Governance

We strive to conduct our activities in an environmentally, socially, and financially responsible way. To achieve our objective, we are integrating sustainability considerations across our value chain and discussing the topics in relevant governance bodies across our organization.

In ABENA's Double Materiality Assessment (DMA), three subtopics were deemed material

Business Conduct: Corporate Culture
Resistance to change management may slow efficiency.
High focus on operational processes may overshadow people management.
Decentralized organization and global offices far from headquarters, may result in limited oversight of processes.
Business Conduct: Protection of whistle-blowers
Limited accessibility and communication of Whistleblower Hotline may hinder reporting of misconduct, risking unresolved ethical issues and lost accountability.
Limited, under-promoted Whistleblower Hotline may impede timely reporting of serious issues - risking unresolved misconduct and financial harm.
Business Conduct: Political engagement
Operating in a tightly regulated sector, strategic risks from evolving laws are faced - especially EU Green Deal measures - making proactive engagement with regulators essential for resilience and influence.

 Negative Impact

 Financial Risk

Business conduct policies and corporate culture (G1-1)

Corporate culture

ABENA fosters a strong corporate culture rooted in the values of Trust, Fairness, and Collaboration. These values are reflected in the way employees interact with one another and with external stakeholders, including customers and suppliers. ABENA is committed to creating a positive and inclusive work environment where all individuals are treated with dignity and respect.

The Leadership Team sets the strategic direction for corporate culture and regularly follows up on key themes such as inclusion and responsible conduct. Our culture is developed and reinforced through clearly defined policies and guidelines, supported by training programs, internal communication, and continuous evaluation. Tools such as learning processes, incentive schemes, and knowledge portals are used to ensure consistent implementation across departments and geographies.

In our DMA, we identified cultural alignment as a relevant governance topic. It showed that resistance to change management may slow efficiency, and that a strong focus on operational processes could overshadow people management. Additionally, limited oversight across global offices may affect cultural

cohesion. In response, ABENA is working to strengthen cultural consistency through governance structures and shared tools.

Business conduct policies

Our approach to business conduct is guided by a set of policies that promote ethical behavior, legal compliance, and stakeholder accountability. These policies include our Ethical Guidelines, which provide clear instructions on how to respond to issues such as child labor, discrimination, and corruption. The Corporate Culture and Business Conduct Policy, aligned with EFRAG standards, addresses material governance topics identified in the DMA.

ABENA strives for full legal and regulatory compliance. During the financial year 2024/2025, we recorded no incidents of non-compliance with laws or regulations that resulted in fines or sanctions. We engage with our stakeholders – including customers, colleagues, suppliers, policymakers, and civil society – through ongoing dialogue and multiple communication channels. These include ESG reports, websites, social media, training programs, and newsletters. Internally, the biannual employee satisfaction survey, Voice of ABENA, supports dialogue and cultural development. We also participate in conferences, industry partnerships, and trade associations to promote responsible business conduct and sustainability governance.

Mechanisms for reporting and investigating concerns

ABENA operates a Whistleblower Hotline that enables employees, suppliers, and other stakeholders to report suspected misconduct, including unlawful behavior or violations of internal rules. The system accommodates reporting from both internal and external stakeholders and is governed by a formal Whistleblower Procedure aligned with Directive (EU) 2019/1937.

Our whistleblower system is accessible via our internal platforms and public website. It is supported by guidance in the Ethical Guidelines and Employee Handbook, which are introduced during onboarding. Designated staff members are trained to receive and handle reports confidentially and impartially. Employees are informed of the system's purpose and use through internal communication channels. Our whistleblower procedure includes explicit safeguards against retaliation, in accordance with Directive (EU) 2019/1937. These protections apply to all employees who report in good faith. The system ensures anonymity and confidentiality, and reports concerning senior management are routed to alternative designated individuals to avoid conflicts of interest. Country-specific adaptations are made to reflect local legal requirements, and each subsidiary ensures compliance with stricter national rules where applicable. In the DMA, we identified accessibility concerns, particularly for stakeholders with literacy challenges, disabilities, or non-native speakers.

While the system currently relies on written reports, broader access options – such as toll-free phone lines or in-person meetings – are under consideration, depending on local legal frameworks. Beyond the procedures required under Directive (EU) 2019/1937, we have established internal processes to investigate business conduct incidents, including corruption and bribery, promptly, independently, and objectively. These procedures are documented and reviewed regularly to ensure effectiveness and alignment with applicable laws. ABENA has policies consistent with the United Nations Convention against Corruption, including a zero-tolerance approach to bribery and corruption. These policies are embedded in the Code of Conduct and Ethical Guidelines and are supported by third-party audits in high-risk regions. All new employees receive training on ABENA's Ethical Guidelines during onboarding. This training is reinforced through internal communication.

Political influence and lobbying activities (G1-5)

ABENA Group does not engage in formal lobbying activities or political donations. However, the Group recognizes its role in shaping responsible business conduct through active participation in multi-stakeholder platforms and industry associations.

Our commitment to ethical influence is reflected in our adherence to the UN Global Compact, which guides our approach to human rights, labor, environment, and anti-corruption. We contribute to policy dialogue primarily through collaborative initiatives and sector-wide working groups, especially in areas related to sustainability, product safety, and supply chain transparency.

ABENA's Sustainability Team provides non-binding recommendations to the Leadership Team, ensuring that stakeholder views—including those from regulatory bodies and civil society—are considered in strategic decision-making.

As identified in our Double Materiality Assessment, political engagement is a relevant governance topic:

Operating in a tightly regulated sector, strategic risks from evolving laws are faced—especially EU Green Deal measures—making proactive engagement with regulators essential for resilience and influence.

ABENA acknowledges the importance of staying informed and engaged with regulatory developments to ensure business continuity and responsible growth.



