

Corporate Social Responsibility

Corporate Social Responsibility at Ib Andresen Industri A/S



**IB ANDRESEN
INDUSTRI**

STEEL SHAPED FOR GREAT IDEAS

01.07.2024 – 31.12.2024

*Statutory CSR Report, cf. Section 99 a of the Danish Financial Statements Act and
Section 139c of the Danish Companies Act*

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Foreword

Once again, we are pleased to present the CSR Report of Ib Andresen Industri A/S.

The aim of our CSR Report remains, as always, to describe how, in our day-to-day business, we convert our values and ethical rules into tangible actions so we become still better at shouldering **our responsibility**:

- / **as a supplier** to our business associates,
- / **as a workplace** for our employees, and
- / **as part of society in general**, where we wish to exercise the social responsibility, we share with others.

Our annual CSR Report helps us maintain our focus on implementing the objectives we set for ourselves so we can continually become an even better business associate for our customers and suppliers, a better workplace for our employees and an active contributor to society.

This CSR Report, which covers the company Ib Andresen Industri A/S, Danish Business Registry No. DK35745114, constitutes an integral part of the Management's Review in the 2024 Annual Report for Ib Andresen Industri A/S. Due to a change of the company's financial year, this CSR Report, and the actions mentioned within it, covers a period of 6 months, 01.07.2024 to 31.12.2024.

June 2025

Chairman of the Board of Directors
Dr. Pia Elisabeth Wegener

CEO
Frank Wegener

Ib Andresen Industri's business concept and business model

Founded by Ib Andresen in 1967, **Ib Andresen Industri** today processes approx. 550,000 tonnes of steel annually. Headquartered in Langeskov, Denmark, the company has departments in Nyborg, Vejle and Fredericia.

Our business concept is:

"Ib Andresen Industri is a supplier of international renown specialising in the processing of steel and metal, mainly in coil, sheet and tubular form, based on our extensive expertise and high-tech solutions.

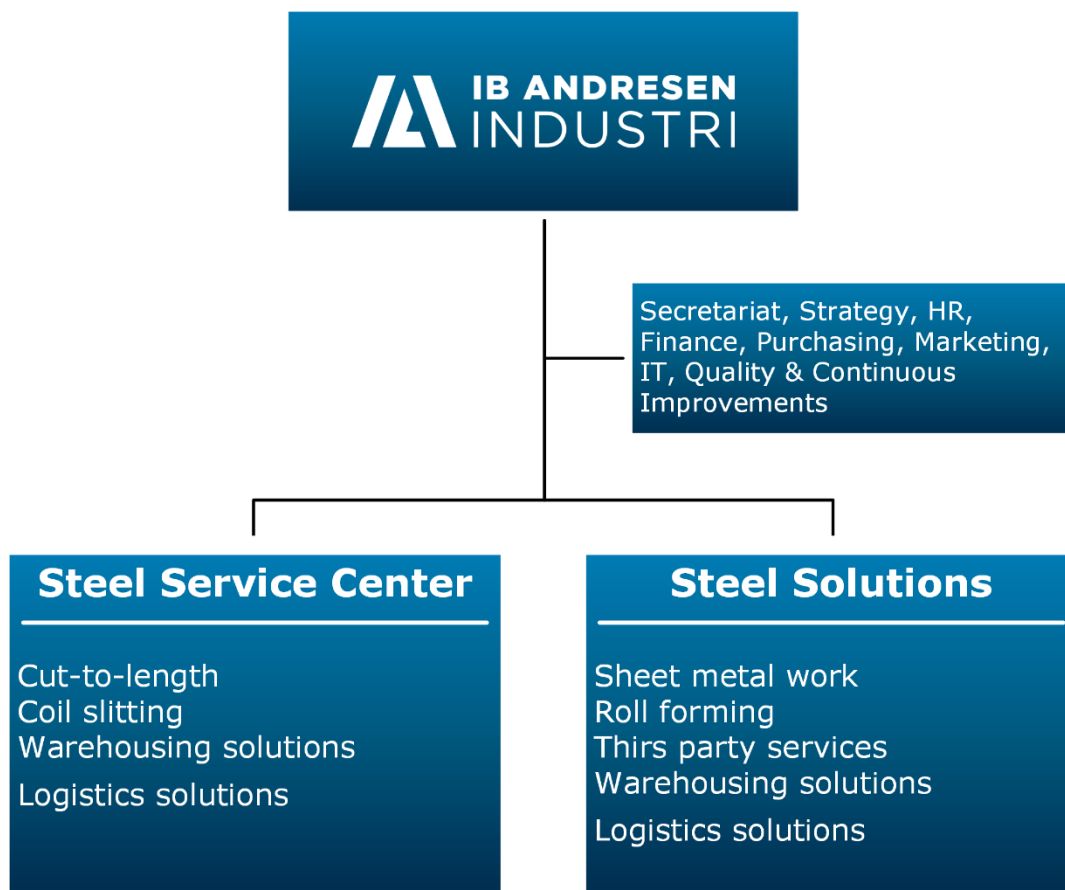
Ib Andresen Industri's workplaces must continue to be attractive, allowing us to attract highly proficient, highly motivated employees.'

Our customers span many industries and are very different in size. We mainly do business with the wind, manufacturing, solar, construction, transport and steel service centre industries.

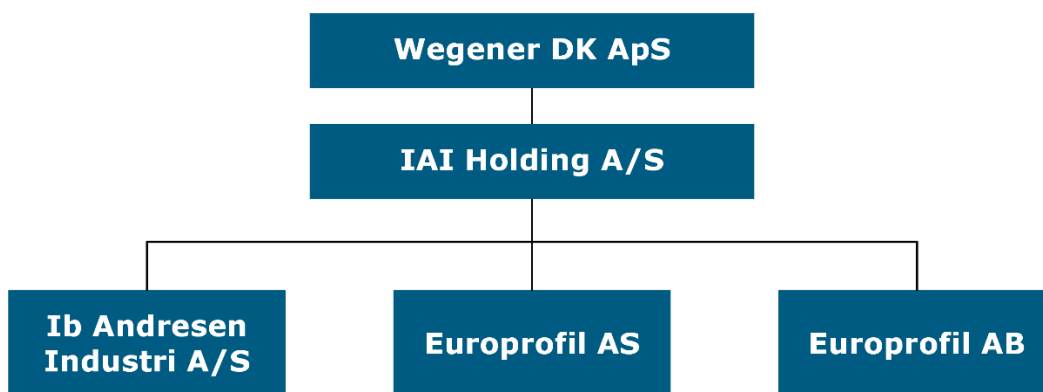
Through active participation in our customers' product development, we seek to contribute to boosting their competitiveness, and we therefore only produce workpieces according to customer specifications.

Ib Andresen Industri's **core competencies** are focused on two main business areas: 'Steel Service Centre', where coils are processed into sheets and slit coils, and 'Steel Solutions', where the services include sheet and plate working and roll forming with associated logistics solutions.

Ib Andresen Industri's business areas



Ib Andresen Industri A/S is a subsidiary of IAI Holding A/S:



Ib Andresen Industri's values

Our values express certain common fundamental characteristics – our corporate culture – which should be the guiding principles for all our actions, both in-house and externally.



Trust and respect

We base our partnership on trust and respect. We treat everyone – customers, suppliers and colleagues – as we ourselves would wish to be treated. It must be possible for our business associates to rely on us in every circumstance.



Innovation and development

We use and develop our creativity and innovative capacity in a setting where the ability to identify new opportunities and the willingness to exploit them is appreciated – to ensure that we continue to remain among the best in all our areas of specialisation, and to ensure that our customers get the best solutions possible.



Commitment and responsibility

We realise that a sense of shared commitment develops our company and generates the greatest value in our day-to-day work. We understand, acknowledge and shoulder our shared and individual responsibilities – and we are here because we want to be.



Growth and profitability

We strive to ensure that all our business transactions and investments (financial, technological and human) are profitable so that they contribute to growth and our continued independence. Good earnings are a means of developing our company.

Business ethics and risks

Based on our corporate values, it is our aim to be a responsible company in the way we pursue our business and in relation to our business associates.

We treat our own employees very responsibly and, as a multinational corporation, we are aware of our responsibility in relation to the people and societies our operations concern and affect.

With the above in mind, we have identified the main risks in respect of which we as a company may have a negative impact on society.

In light of these risks, we have developed a number of policies, and we have identified areas in which we can minimise the risks through action. This is described later in this CSR report.

The connection between risks, policies and areas for action

The connection between risks, policies and areas for action					
Risks	Policy	Area for action			
/ Respect for human rights	Human rights	Employees	Occupational health and safety	Business connections	
/ Discrimination					
/ Work-related accidents and injuries / Mental working environment	Social conditions and labour rights, including diversity				
/ Energy consumption and carbon emissions / Waste sorting and recycling	The environment, including climate impact	The environment and climate impact			
/ Corruption and bribery	Anti-corruption	Business connections			
/ Events in our supplier chain which are incompatible with our business ethics	Code of Conduct				

In general, we see ourselves as a company with a relatively limited negative impact on society, and thanks to our geographical location alone, the world around us offers a high level of prosperity, good welfare, respect for basic human rights and a low level of corruption.

We support to the principles of the United Nations Global Compact, the purpose of which is to promote sustainable societal development based on ten internationally recognised principles relating to human rights, labour rights, the environment and anti-corruption. We strive to ensure that our business associates do the same. This is reflected in the following policies on:

- 1. Human rights**
- 2. Social conditions and labour rights, including diversity**
- 3. The environment, including climate impact**
- 4. Anti-corruption**

1. Human rights

'Trust and respect' is one of Ib Andresen Industri's four core values, and it means that we see all people as equal and entitled to equal treatment and respect, irrespective of race, colour, gender, age, nationality, religion, political persuasion or sexual orientation. We respect international law on human rights at all Ib Andresen Industri's workplaces, and we will react to breaches of these, including by any business associates.

In addition to complying with applicable legislation, our policies designed to support human rights include the following: Integration Policy, Anti-Bullying and Anti-Sexual Harassment Policy, Privacy Protection Policy (GDPR) and Senior Policy, where we conduct interviews with older members of the workforce to ensure that our employees always have a job which is within their capacities both physically and mentally – including as they grow older.

Respect for basic human rights is the foundation for several of the actions (and the results achieved through these) that Ib Andresen Industri undertakes within the action areas 'Business connections', 'Employees and social responsibility' and 'Occupational health and safety'.

2. Social conditions and labour rights, including diversity

Ib Andresen Industri is fully committed to a safe and secure working environment where we respect our employees' freedom of association and organisation, their right to collective bargaining, as well as any labour rights established by law. We ensure that no child labour or forced or compulsory labour takes place at the workplaces of Ib Andresen Industri or its affiliated companies, and we will react to any breaches in this area by any of our business associates. We will ensure non-discriminatory conduct at our workplaces.

We continually undertake activities designed to further enhance the mental and physical working environment as well as employee health, and we have, among other things, a health policy and a smoking policy to support this.

In our efforts to be a socially responsible company, we collaborate positively with authorities and organizations on humanitarian issues.

2a. Diversity (Target figures and policy for the gender composition in accordance with section 139c of the Danish Companies Act)

5-year overview of the gender composition of the management

Board of directors	2019/20	2020/21	2021/22	2022/23	2023/24	2024 6 months
Total number of members (Headcounts)	4	5	5	4	4	3
Underrepresented gender in percentage.	0 %	20 %	20 %	0 %	0 %	33 %
Target figures in pct.	17 %	17 %	33 %	33 %	33 %	Equal distribution
Year of achievement of target figures	2020	2020	2025	2025	2025	
Other levels of management	2019/20	2020/21	2021/22	2022/23	2023/24	2024 6 months
Total number of members (Headcounts)	15	15	14	15	16	13
Underrepresented gender in percentage.	20 %	20 %	21 %	20 %	13 %	0 %
Target figures in pct.	10 %	25 %	25 %	25 %	25 %	25 %
Year of achievement of target figures	-	-	-	2026	2026	2026

Board of directors

We support diversity within our corporate organisation, as diversity promotes enhanced innovation, stronger teamwork and better problem-solving.

We aim for at least 33% of the company's board members elected by the General Meeting to be women, by 2025.

The target for the company's Board members elected by the Annual General Meeting has been achieved at the end of the financial year.

At the end of the financial year, there were 3 members of the Board of Directors elected by the general assembly, 2 men and 1 woman. Thus, there is an equal distribution of the company's board members elected by the general meeting.

Other levels of management

At other management levels, we also recognize that diversity promotes a good and well-balanced work environment as well as a more nuanced approach to solving tasks and problems in daily life. We are aware that, as a manufacturing company in the metalworking industry, we are generally a male-dominated organisation, and that it is therefore difficult to achieve a 50-50 split between male and female employees.

Nevertheless, our policy is to aim to reflect the society we are part of more accurately in this regard, and it is our goal that female managers should make up at least 25% of the company's managers at other management levels (first and second levels under the top management level), by 2026 at the latest.

At other management levels (the two levels below the top management level), the share of female managers in 2024 (6 months) was 0%.

In recruiting new staff, we generally encourage all qualified candidates – irrespective of gender – to apply for our vacancies.

In 2024 (as of 31.12.2024), women constituted 14% of the organisation's employees, and about 15% of the women work in the company's hourly-paid areas.

3. The environment, including climate impact

Ib Andresen Industri is aware of its environmental and energy-related responsibilities. Our production and services must be carried out with minimal pollution of the external environment, taking into account technical and economic possibilities. We comply with all laws and official requirements in this field.

In choosing our suppliers, we require them to meet their binding obligations towards authorities.

Our climate impact is also a factor in our Environmental Policy. We conduct ongoing initiatives to reduce our climate impact, such as minimising our energy consumption, and we select a new area of focus each year.

We are environmentally certified to ISO 14001. Our environmental work is therefore guided by our obligation to make 'continuous improvements'.

Our continuous environmental and climate-related improvements are documented by the setting of targets for significant factors which we can affect and control for the benefit of the environment and the climate.

In addition, we ensure the efficiency of the environmental management system through performance evaluations and the improvement initiatives deriving from them.

4. Anti-corruption

Ib Andresen Industri opposes all forms of corruption and financial exploitation.

Bribery: Ib Andresen Industri refuses to accept or give bribes in any form whatsoever.

Facilitation payments: Ib Andresen Industri does not allow facilitation payments.

Gifts: Ib Andresen Industri only gives and receives occasional gifts of a modest nature.

Political and charitable contributions: Ib Andresen Industri does not provide financial support to political parties.
Charitable contributions are decided at Executive management level.

Ib Andresen Industri's CSR Policy

With our CSR commitment, Ib Andresen Industri wants to convert our values and ethical rules into tangible actions, so we continually set new objectives and become even better at shouldering **our responsibilities**:

- / **as a subcontractor**, where we are a key link in a supply chain and accordingly feel a particular responsibility in relation to the products and services we provide and to prove worthy of the trust our business associates place in us;
- / **as a workplace**, where we feel responsible for maintaining a safe workplace with a healthy physical and mental working environment, where a high level of information and continuous development and training create job satisfaction and commitment;
- / **as a member of society**, where we feel responsible for mitigating the company's environmental impact out of consideration for the surrounding environment, and where we also wish to take social responsibility in our local area.

The actions we take to meet the demands of our CSR Policy and the outcomes of those actions are described in this CSR Report.

Business connections

As a supplier company of international standing, Ib Andresen Industri is characterised by high levels of integrity and business ethics. Our ethical beliefs are rooted in our values, and it is our objective that all trade should be conducted with correspondingly trustworthy and responsible business connections.

Any actions that may cast doubt on our integrity and business ethics are unacceptable.

Anti-corruption

Objective

Ib Andresen Industri opposes all forms of corruption and financial exploitation.

Actions taken in 2024 (6 months)		Outcomes in 2024 (6 months)
1	Provide information to and training of key employees, primarily in sales and purchasing, concerning our anti-corruption policy.	1. In 2024 at Ib Andresen Industri, we had no cases or activities which involved corruption or economic exploitation. 2. We have carried out training of and provided information to key staff about our anti-corruption policy: <ul style="list-style-type: none"> ▪ at department meetings ▪ at a group induction course attended by all new employees. However, we still have a backlog of induction courses.

Actions planned for 2025

1. Continue to provide information to and train key employees, primarily in sales and purchasing, concerning our anti-corruption policy.

Trade with customers and suppliers

We give high priority to ensuring that all business associates – both customers and suppliers – are responsible companies which comply with current law, including rules relating to safety, climate change, the environment and human rights.

Suppliers

Ib Andresen Industri's most important strategic product is steel, roughly 90% of which is purchased directly from steelworks. These steelworks are always inspected and assessed before becoming a supplier of Ib Andresen Industri. Steel is manufactured worldwide, but most of the steel that is received by Ib Andresen Industri originates in western Europe, where we have confirmed that steelworks run their business in accordance with our expectations of responsibility.

Steelworks outside western Europe seem to take their responsibilities more lightly, and Ib Andresen Industri has rejected steelworks as prospective suppliers in several instances after an inspection gave rise to responsibility-related concerns.

Objective

We will undertake a risk assessment of the extent to which Ib Andresen Industri suppliers respect human rights and labour rights and act in accordance with a responsible climate and environmental policy.

Actions taken in 2024 (6 months)		Outcomes in 2024 (6 months)
1	Implement the Code of Conduct in all top 75 suppliers according to the described guidelines.	Approximately 60% target fulfilment was achieved for implementation of the Code of Conduct among the top 75 suppliers.
2	Continue creating internal transparency concerning the specific suppliers which are approved according to Ib Andresen Industri's Code of Conduct, as well as ISO 14001 and/or an environmental policy.	<p>We will continue to heighten transparency within the organisation about which suppliers have been approved, cf. the Code of Conduct, and about whether the supplier in question is certified to ISO 14001 and/or has an environmental policy.</p> <p>We implemented a new ERP system, which in the long term will increase transparency opportunities.</p>
3	Conduct an annual evaluation of the top 75 suppliers, measured in terms of turnover, to ensure an updated Code of Conduct among new top 75 suppliers.	<p>The annual evaluation has not been fully completed during the second half of 2024 and will continue in 2025.</p> <p>During the financial year, no violations of human rights, labour rights or violations of environmental factors were detected among our suppliers.</p>
4	Continue intensifying the focus on the environmental aspect among our suppliers, including heightening transparency regarding their carbon footprint. There is increased focus on investigating opportunities for "green" steel with a low carbon footprint.	<p>Increasing focus is being brought to bear on the environmental aspect, but this is an ongoing process with the close cooperation of our internal environmental organisation.</p> <p>We keep working to draw attention to the possibility of purchasing green steel with a low carbon footprint. The supply of green steel is still limited, but we know what options are available and have made some purchases.</p>

Actions planned for 2025

1. Conduct an annual turnover evaluation of the top 75 suppliers to ensure that they have an updated Code of Conduct.
 - 1a. Implement the Code of Conduct in all top 75 suppliers according to the described guidelines.
2. Continue creating internal transparency concerning the specific suppliers which are approved according to Ib Andresen Industri's Code of Conduct, as well as ISO 14001 and/or an environmental policy.
3. Continue intensifying the focus on the environmental aspect among our suppliers, including heightening transparency regarding their carbon footprint, including steel and packaging.
4. Increase the sourcing of "green steel" as the availability from the steel mills increases.

Customers

Adapting to the international focus on CSR as a competitive parameter.

In times of widening international contacts, Ib Andresen Industri must be renowned as a responsible supplier, both locally and internationally. Our fundamental values are appreciated in all our markets, and we will reinforce the communication of this.

Objective

It is our objective to always communicate and provide information about our beliefs and values, including our position on CSR, to our customers and other stakeholders in our main markets. In order to provide the best possible point of departure for ensuring that this happens, we must continue to work to embed our CSR positions throughout the organisation.

Actions taken in 2024 (6 months)		Outcomes in 2024 (6 months)
1	We have continued our efforts to promote our CSR actions in our markets. This has primarily been done through exposure in the digital media.	We have used our CSR Report as a tool to become certified as a supplier by several of our customers.
2	In-house, we have focused on our CSR positions and results.	Our CSR positions are presented to all new employees at our group induction courses. However, we still have a backlog of induction courses that will be cleared in 2025.

Actions planned for 2025

1. We will continue our efforts to integrate our CSR positions into our market and customer communications, as we consider this an increasingly important competitive parameter in a globalised world.
2. We will intensify our in-house focus on CSR and our own positions on this. Our CSR positions and results must be known within our organisation so our salespersons and others engaged in external contact can enter into a dialogue about this with our customers.

Employees and social responsibility

It is the aim of Ib Andresen Industri to be a modern, attractive workplace that is focused on retaining employees by providing well-being and development.

The key to good performance is well-being. It is established through basic trust in each other, with everyone growing and developing together. With a focus on positive conflict, a shared commitment is created among employees as well as managers. We have the courage to be accountable to each other and to help each other, in a supportive way, to face up to individual and collective responsibility, ultimately leading to the shared results and outcomes we produce.

Although we always strive to ensure that the greatest possible consideration is given to the individual employee, consideration of the whole will always take precedence over consideration of the individual.

We wish to ensure that Ib Andresen Industri continues to be known as a good workplace through a high level of in-house information and outward transparency.

How we work

At Ib Andresen Industri, we take a holistic approach to our employees – we employ the whole person. We help our employees achieve a good work/life balance. We believe that a comprehensive induction to the company and the job is a prerequisite for the best possible outcome. Then, our staff activities aim to delegate responsibility and encourage staff involvement in highly autonomous teams.

The intensity of our efforts in individual areas can vary from one year to the next, as we assess the company's immediate situation and needs.

Social responsibility

In addition to our objective to be a modern, attractive workplace for our own employees, it is also the objective of Ib Andresen Industri to be a socially responsible company that takes a positive approach to partnering with authorities and organisations to establish humane working conditions. Ib Andresen Industri also works constructively with knowledge centres and educational establishments at national and local level.

Our CSR efforts

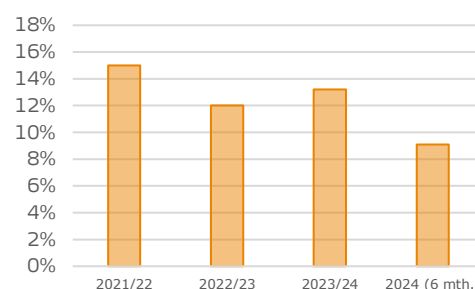
Ib Andresen Industri will wherever possible find suitable methods for retaining our employees for as long as possible, and is happy to work with public authorities committed to advancing other members of society in their working lives by participating in, for example, 'the accommodating labour market', acting as a host for work experience schemes, traineeships, etc.

Ib Andresen Industri makes its know-how available to collaborative efforts relating to traineeships, study programmes, etc. We also take part in committees whose purpose is to develop public educational offers to tighten the bonds between the business community and educational establishments and to gain a better insight into workforce supply and demand.



Employee life cycle at Ib Andresen Industri.

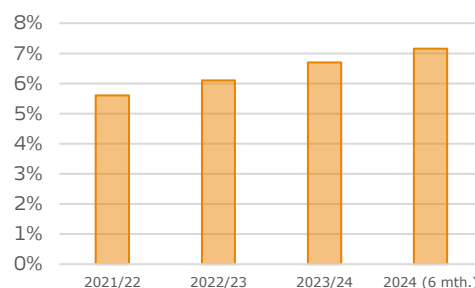
Staff turnover – key figures



Note

$$\text{Staff turnover} [\%] = \frac{\text{Number of employees having left the company}}{\text{Average number of employees during the period}} \times 100$$

Sickness absence – key figures



Note

$$\text{Sickness absence} [\%] = \frac{\text{Sick hours}}{\text{Basic time}} \times 100$$

Sickness absence includes both short-term and long-term illness.

Current areas of focus

1	Attraction – Branding Through targeted branding of our company by collaborating with educational establishments and knowledge centres and by getting involved in visits and tours, we seek to ensure a broad knowledge of and interest in Ib Andresen Industri as a workplace.
2	Recruitment/Onboarding As far as possible, we will recruit new qualified employees via specifically designed recruitment processes and selected media, while ensuring systematic, effective preboarding and onboarding at the same time.
3	Training/Skills development Through active training and skills-development initiatives (in-house and externally), we will continuously upgrade our employees' skill-sets. By collaborating with educational institutions and knowledge centres, we want to make it possible for our company to acquire the latest knowledge.
4	Retention As far as possible, we will find suitable methods for retaining qualified employees and, in instances where this is not possible, we will ensure satisfactory offboarding.

1. Attraction – Branding

Objective

Our objective is to continuously increase awareness of Ib Andresen Industri through various branding activities in an active employer branding strategy. As an organisation, we aim to have direct contact with educational establishments at all levels of the educational system – primary/secondary schools, adult vocational training centres, technical and vocational schools, academy profession programmes and universities – for the purpose of contributing to the development of the training and education programmes and heightening the awareness of Ib Andresen Industri. In addition, by providing traineeships and facilities to interns and students for their study projects, we seek to identify prospective candidates for future employment.

	Actions taken in 2024 (6 months)	Outcomes in 2024 (6 months)
1	Keep working on our employer branding so that we can continue to attract employees with a high level of expertise and enthusiasm.	<p>In the past year, we focused on rolling out additional employer branding activities, especially activities around our presence on social media and job sites.</p> <p>We paid particular attention to our social media presence and the kind of content that is posted on the company's LinkedIn and Facebook profiles for example. We worked on creating synergies between professional and social content.</p> <p>The number of followers on LinkedIn increased by 4% to a total of 4,549.</p> <p>On Facebook, there was an 7.3% increase in followers, reaching a total of 843.</p> <p>Despite this increased focus, we continue to face a tight job market, where it can be challenging to find people with the right skills, especially in production.</p>
2	Through increased focus on SoMe content, we will try to reach out further to potential candidates and increase interest in Ib Andresen Industri.	We continue to work on increasing awareness of Ib Andresen Industri as a workplace through social media activities.
3	We need to continue communicating at eye level with the younger generation currently entering the labour market. As we have learned valuable lessons from the employee videos we have produced in the past, this will also form part of our branding strategy in 2025.	As part of reaching out to young potential candidates, the collaboration with educational institutions and public authorities must continue.

Actions planned for 2025

1. We will continue the work on our employer branding strategy by running a number of branding activities to stimulate awareness and interest in Ib Andresen Industri, so that we can keep attracting employees with a high level of expertise and enthusiasm. In doing so, we will work closely with local trade unions, educational establishments and public authorities.
2. Through increased focus on SoMe content, we will continue to try to reach out further to potential candidates and increase interest in Ib Andresen Industri. There will be a greater emphasis on diverse content that shows what the company has to offer, professionally and socially.
3. We will continue to try to capture young people's interest in the steel industry, e.g. through company visits, internships, etc. It is important that potential future employees know what Ib Andresen is and what we as a company stand for.

2. Recruitment – Onboarding

Objective

Out of respect for prospective applicants, we will at all times ensure correct processing (pursuant to GDPR regulations) and punctual handling of all applications, both solicited and unsolicited, just as we will maintain high standards in the employment process.

	Actions taken in 2024 (6 months)	Outcomes in 2024 (6 months)
1	Continue to focus on developing an improved and digitalised onboarding programme for all employee groups.	The second half of 2024 has been a period with significantly fewer recruitments due to a market downturn. However, we continue to focus on improving internal recruitment processes to ensure a good and informative onboarding of new employees. This is largely done in collaboration with our recruitment partner.
2	In 2024, we expect to clear the backlog of inductions, which will be relaunched at the same time.	Due to low employee intake, no introductory courses have been held.

Actions planned for 2025

1. Prepare a recruitment strategy with a focus on streamlining the recruitment process.
2. Prepare an onboarding program (probably digital) for all future employees. This includes the preparation of a differentiated onboarding program for new managers.
3. Relaunch the group induction with a focus on Ib Andresen Industri's history and fundamental values, including the Management and Employee Code, and teamwork.

3. Training – Skills development

Objective

We aim to continuously be significantly higher than the expected number of trainee points set by the Employer-based Educational Assistance Programme (AUB).

Based on job appraisal interviews and the change processes initiated, we will ensure our employees' level of skills by developing and implementing relevant in-service training for the employees involved.

	Actions taken in 2024 (6 months)	Outcomes in 2024 (6 months)
1	Continue to implement a qualification management system, including the preparation of skills profiles for the company's various roles.	We were in continuous contact with various providers of qualification management systems. We decided to purchase an add-on to one of our supplementary systems, and now the work on the implementation continues.
2	Maintain our efforts, keeping apprentices/trainees at the same level at least.	We currently have 12 active apprenticeships which will continue into the new financial year. In the financial year, 1 apprentice/trainee finished their training. We took on 3 new apprentices during the financial year.

Actions planned for 2025

1. Continue to implement a qualification management system, including the preparation of skills profiles for the company's various roles.
2. Increase the focus on attracting and retaining apprentices/trainees, ideally with an increase compared to previous years despite a challenging labour market in apprentice/trainee recruitment.

4. Retention

Objective

We want to focus on retention through high employee well-being. The aim is to achieve a generally high level of employee satisfaction and well-being. For example if an employee wishes to change role or has a reduced work capacity, the company will treat each individual case based on a shared approach in which the best solution must be found, taking the needs of the employee as well as the company into account.

	Actions taken in 2024 (6 months)	Outcomes in 2024 (6 months)
1	We will continue our efforts within the accommodating labour market and the close collaboration with the municipalities' job centres.	<p>Unfortunately, we find that a larger number of employees are occasionally challenged by a high workload and occasionally experience reduced work capacity.</p> <p>We continued our positive cooperation with external organisations such as job centres and municipalities, in an attempt to get employees on sick leave back to work.</p>
2	Continue our work on preparing a life phase policy in recognition of the fact that there may be different needs depending on where one is in life.	<p>Unfortunately we were unable to achieve our goal of preparing a life phase policy in 2024. However, we will continue the work in 2025.</p> <p>We will continue to actively use interviews with older employees in our "employee appraisal interview"-system to retain older employees on the job.</p> <p>As a natural consequence of having a relatively large number of older employees, interviews have again been set up for this group of employees this year.</p>

Actions planned for 2025

1. Continue our efforts within the accommodating labour market and our close collaboration with the municipalities' job centres
2. Employee benefits – increase awareness of IAI's employee benefits and what the company can offer employees
3. Continue our work on preparing a life phase policy in recognition of the fact that there may be different needs depending on where one is in life.

Occupational health and safety

Ib Andresen Industri aims to be a safe and secure workplace with a healthy physical and mental working environment, keenly focused on safety, health and well-being.

Our occupational health and safety efforts

Our OHS organisation works at two levels. A group-level OHS committee at the top and local OHS groups at the level below. All shifts are represented in the groups.

Occupational health and safety is rooted in our staff through OHS groups, highly skilled OHS representatives and active OHS coordinators.

Our Health Committee launches health-promoting activities, just as various care schemes address any employees in need of them. We have in-house company-supported staff associations and fitness clubs.

Current areas of focus

1	The physical working environment We ensure a healthy working environment and a high level of safety, including through our local OHS organisation and ambassadors in collaboration with managers and employees. We want to create a zero-accident culture where the next potential accident must be prevented.
2	The mental working environment/well-being We are involved in the mental working environment in several ways, including through job-satisfaction surveys and workplace assessments. This includes a focus on mental health, stress prevention, and a supportive work environment
3	Health Through our Health Committee, we have intensified our focus on health-promoting activities.

1. The physical working environment/safety

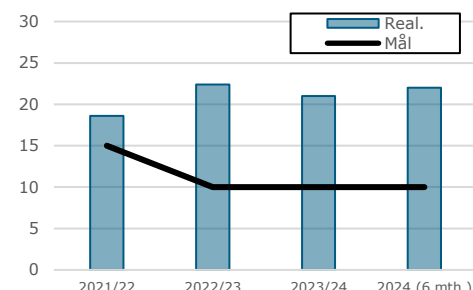
Objective

Our focus on occupational health and safety must be strengthened, and we must reduce the number of occupational accidents. In the 2024 financial year, our target was to reduce our rate of occupational accidents to a maximum of 10 occupational accidents/1 million working hours.

In the 2025 financial year, the target is still to reduce our rate of occupational accidents to a maximum of 10 occupational accidents/1 million working hours.

The management must continuously discuss and flag up the importance of safety, thus supporting the keener focus on the safety culture and safe behaviour.

Occupational accident rate – key figures



Note

$$\text{Accident rate} = \frac{\text{No. of occupational accidents}}{\text{Total number of working hours}} \times 1,000,000$$

The occupational accident rate is measured as the number of occupational accidents per 1 million working hours.

	Actions taken in 2024 (6 months)	Outcomes in 2024 (6 months)
1	Continue to systematically register near-miss accidents and observations. In addition, we actively follow up on the causes of the occupational accidents that have occurred, so that we can take corrective action. We continue to have a high focus on the safety behaviour of all employees. Despite this, we have unfortunately experienced several accidents in the past year.	In the financial year, the accident rate was 22.0 occupational accidents/1 million working hours compared to a target of max. 10 occupational accidents/1 million working hours. This is the same level as last year.
2	Execution of environmental/safety inspections.	In the period, we have continued our rounds of environmental and safety inspections in all departments, which has helped intensify the focus at all levels.
3	Safety Walk	In a specific area of our production, weekly Safety Walk and Talks have been implemented due to a large number of accidents in that area. This tool was chosen because many of the accidents pointed towards behaviour and to give attention through a managerial focus.
4	Risk assessments	A risk assessment campaign has been conducted where everyone has been reintroduced to the risk assessment tool.
5	Materials for onboarding	Video material for onboarding has been created (in Danish). The safety brochure is currently available in multiple languages: Danish, English, German, and Polish.

Actions planned for 2025

1. We have decided to divide our systematic registrations of incidents without injuries into 2, meaning that we record near-miss accidents as well as observations/risk assessments. This will improve the way we analyse the incidents so that we continue to reduce the number of occupational accidents. There is a new target for the number of risk assessments registered: 2 risk assessments/employee in 2024/2025, instead of 3 risk assessments/employee in 2023/2024, in order to bring more substance to the risk assessments.
2. We will continue our rounds of environmental and safety inspections in all departments to intensify the focus at all levels and contribute positively to a stricter safety culture.
3. We are expanding the new theme 'Safety Walk and Talk for Leaders' to more departments as it has a positive effect on the work environment culture..
4. To ensure compliance with the EU's safety and health requirements, all machines will undergo a safety review to verify that our machines meet the current CE marking requirements.

2. The mental working environment/well-being

Objective

We want to pay special attention top job dissatisfaction issues and mental stress, dealing with them seriously and as soon as possible. As a company, we want to create a good mental working environment that contains a "safe space" for conversations and solution-oriented processes.

	Actions taken in 2024 (6 months)	Outcomes in 2024 (6 months)
1	Continue efforts involving the ongoing job-satisfaction initiatives.	During the financial year, measures were initiated to improve well-being. These initiatives mainly focused on our white collar roles.
2	Continue to focus on raising awareness of stress symptoms and remedial action.	In the period, we continued to focus on raising awareness of stress symptoms and remedial action.
3	Safety inspections	During planned safety inspections in the office-areas of the company, there will be a continuous focus on well-being.

Actions planned for 2025

1. Develop a job-satisfaction survey to support future relevant well-being projects.
2. Continue the work of preparing managers to handle a workforce and employees who are under pressure during longer periods of sick leave.

3. Health

Objective

Ib Andresen Industri wishes to maintain and promote a good state of health among our employees. We wish to protect our employees to the greatest extent possible against harmful strains, physical and mental alike, and we wish to make an active, persevering effort to make a positive contribution to our employees' ability to lead healthy lives. Leading a healthy lifestyle boosts and energises the individual, both at home and at work.

	Actions taken in 2024 (6 months)	Outcomes in 2024 (6 months)
1	<p>Health promotion activities of the Health Committee during the second half of 2024:</p> <ol style="list-style-type: none"> 1. Padel tournament 2. Walk-a-ton 3. Cookery school 	<p>1. In September 2024, we held a padel tournament for all employees, regardless of level. There was a good turnout, and the tournament was a big success.</p> <p>2. In September 2024 (calendar weeks 36-37), we arranged the "Walk-a-ton" – The national campaign by Danish Company Sports (Dansk Firmaidræt) to count steps in teams of 4-6 colleagues. Previously, these pedometer competitions have been very popular, but we have recently experienced a decline in participation. We hope for greater participation if we repeat the event at a later time.</p> <p>3. In October 2024, we held a cookery school evening, where employees from across the organisation came together to cook under the guidance of a chef. In the past, these courses were always fully booked (approx. 16-18 people), but this time we had 12 participants. We plan to offer two courses a year.</p> <p>The second half of 2024 in general: The period has generally been characterized by difficulty in mobilizing participation in the events – possible reasons could be uncertainty in a declining market, different prioritization of leisure time, or a combination of these factors.</p> <p>The Health Committee has noticed that team activities requiring attendance on a frequent basis have had decreasing support over time, so the focus in the past year was on establishing individual events, and this will be repeated for 2025.</p> <p>In the Health Committee, we will continue to look into possible reasons for the lack of support and examine how we can mobilise more support for the events.</p>

	Actions taken in 2024 (6 months)	Outcomes in 2024 (6 months)
2	As a natural part of the company's health efforts, the company's sports clubs encourage activities after work and participation in company-related events.	<p>The activities include:</p> <ul style="list-style-type: none"> / Runs: Eventyrløbet (Adventure Run), the DHL Relay Race / Bowling: Company bowling / Fishing / Company golf <p>In general, we feel that the social gatherings boost team spirit in our everyday work and build relationships across the organisation.</p>

Action planned for 2025

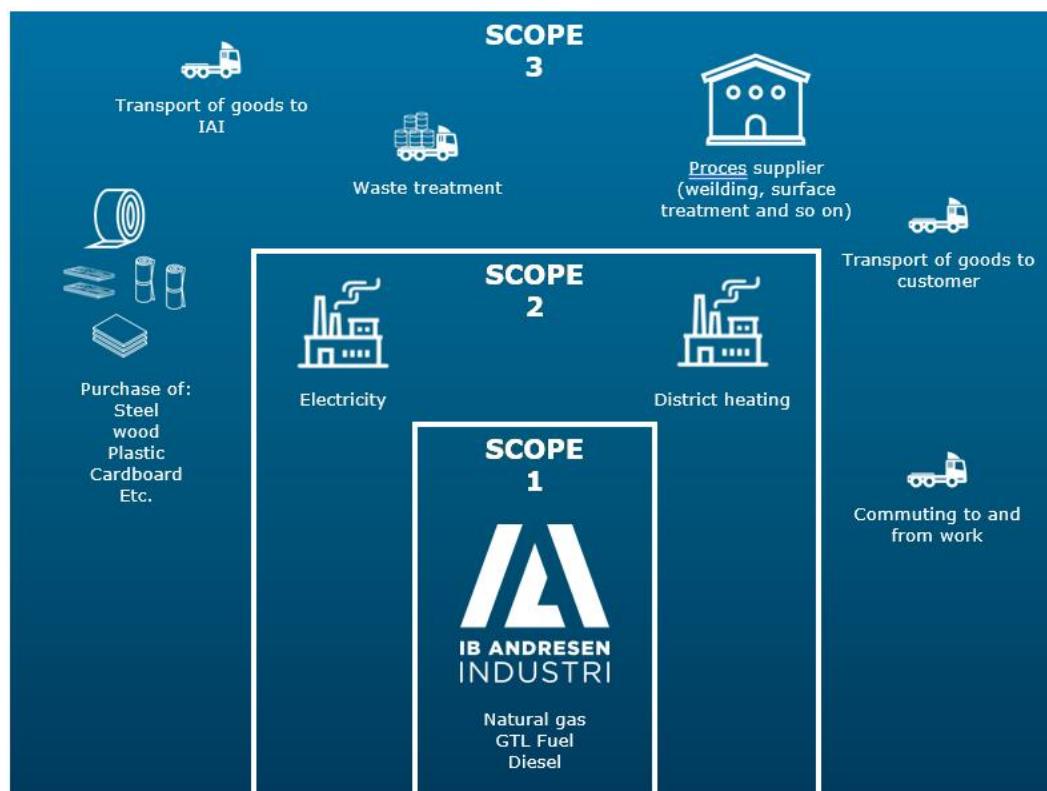
1. Through Ib Andresen Industri's Sports Association and the Health Committee, we will continue to carry out various health-promoting activities, such as information campaigns, step counter competitions, football tournaments, padel tournament, cookery school evenings and lectures/training on mental and/or physical health. We hope that the introduction to various social and sporting activities can provide inspiration for a healthy and active life.

The environment and climate impact

Ib Andresen Industri is aware of its environmental and energy-related responsibilities. We are environmentally certified to ISO 14001. Our environmental work is therefore guided by our obligation to make 'ongoing improvements'.

Our ongoing environmental and climate-related improvements are documented by the setting of targets for significant factors which we can affect and control for the benefit of the environment and the climate.

In addition, we ensure the efficiency of the environmental management system through performance evaluations and the improvement initiatives deriving from them.



Ib Andresen Industri uses the specification method defined in the Greenhouse Gas protocol: the Corporate Accounting and Reporting Standard.

The GHG protocol divides all emissions into three scopes:

- / **Scope 1** comprises direct emissions associated with burning fuel for energy or transport purposes.
- / **Scope 2** comprises indirect emissions associated with energy consumption (electricity and district heating).
- / **Scope 3** comprises indirect emissions associated with the purchase of products, materials, transport, services, etc.

The total emissions are the sum of scopes 1, 2 and 3. The illustration above depicts the emissions related to IAI that are included in the different scopes.

Objective: CO₂ reduction, scopes 1 and 2

We aim to continuously work to reduce our impact on the environment and the climate.

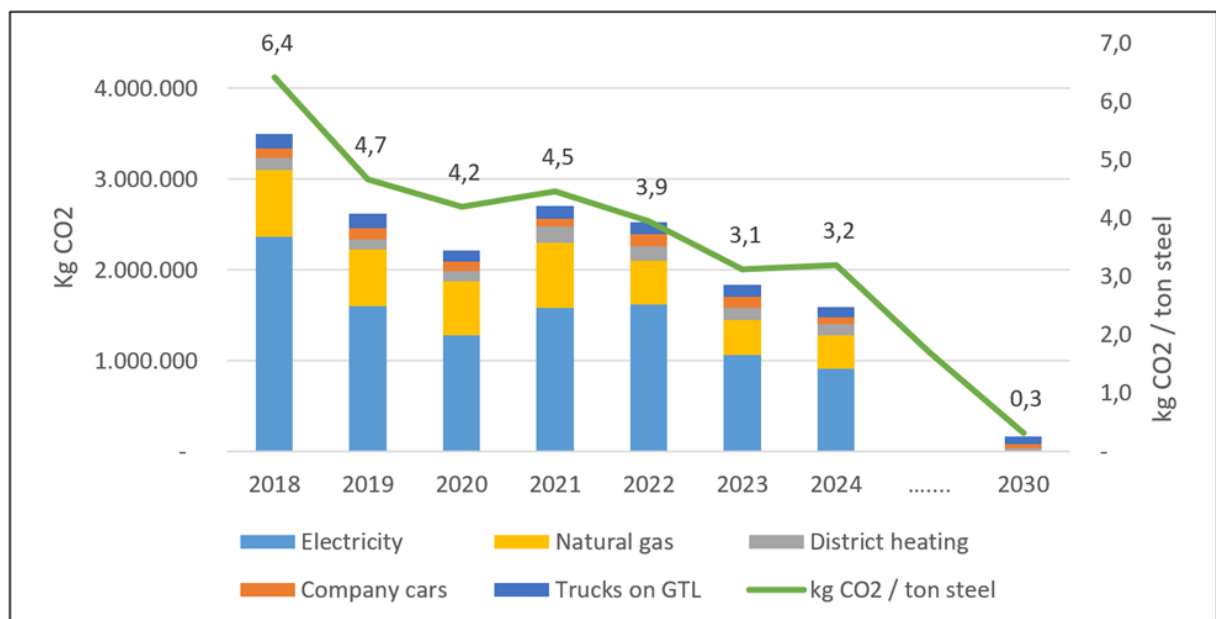
We have the following objectives for our reduction of CO₂ emissions per tonne of processed steel (Scopes 1 and 2):

- / In the short term:
5–10% reduction each year compared to the reference year 2018
- / In the long term:
Reduce CO₂ emissions by 30% in 2025 compared to 2018
Reduce CO₂ emissions by 95% in 2030 compared to 2018

Total CO₂ emissions from Scopes 1 and 2 and key figures for kg CO₂/tonne of machined steel

The graph below shows the development of IAI's CO₂ emissions from our consumption of energy.

The reduction in CO₂e emissions from 2023 to 2024 was mainly due to the fact that one kWh from the Danish electricity grid had a lower CO₂ footprint in 2024 than in 2023, and that more of the company cars now use electricity instead of gasoline or diesel. The green line on the graph shows that IAI will emit only 3.2 kg of CO₂ per tonne of machined steel in 2024. This is a 50% reduction since 2018.



The figures in the above graph were calculated on the basis of our consumption (as invoiced) and the CO₂ emissions from the energy form in question:

- / For **electricity**, Energinet's calculation of CO₂ emissions on an hourly basis is used <https://din-deklaration.eloprindelse.dk/>
- / We used 237 kg of CO₂ per MWh for **natural gas**.
- / We used the product declaration from the utility Kerteminde Forsyning for **district heating**.
- / For our **company cars**, we receive a specification of CO₂ emissions from our supplier every year.
- / We also received a specification of CO₂ emissions from **GTL fuel** for our trucks from our supplier every year.

Ib Andresen Industri's total emissions from Scopes 1 and 2 are broken down by the total volume of workpieces produced in the same period, to arrive at the key figure/intensity figure kg CO₂/tonne of steel.

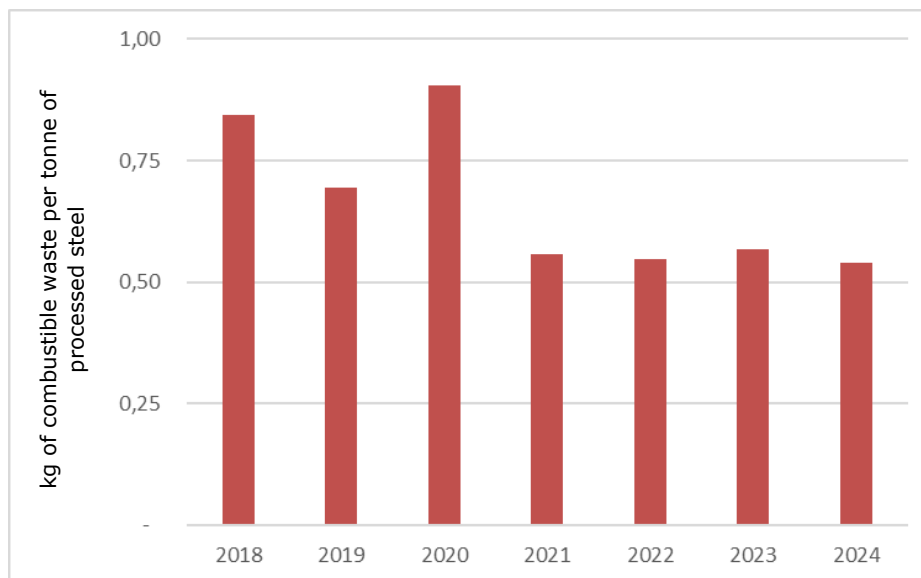
Objective: CO₂ reduction, scope 3

One of the major CO₂ emitters in our Scope 3 is steel. But last year, several of our steel suppliers offered our customers steel with a lower CO₂ footprint. There are several different ways to reduce the CO₂ footprint in the production of steel, and the two biggest trends we are seeing right now are, 1/ steel produced from 100% scrap and, 2/ increased use of green energy sources in the production of new steel. In the coming years, the supply of steel with a lower CO₂ footprint will increase, and this will greatly help us to achieve our target.

- / By 2025, **at least 20%** of our customers will choose steel solutions with a significantly lower CO₂ footprint
- / By 2030, **at least 50%** of our customers will choose steel solutions with a significantly lower CO₂ footprint

Objective: 50% reduction of combustible waste by 2025

Since 2020, we have focused on minimising the amount of waste that is either incinerated or ends up as landfill. Things have moved in the right direction in both categories. The trend for waste that is incinerated is seen in the graph below, which shows a reduction of 36% from the year 2020 to the year 2024.



All figures in the above table are based on the collection of data from our waste management supplier.

	Actions taken in 2024 (6 months)	Outcomes in 2024 (6 months)
1	Increased focus on customers and suppliers The focus will be on how we make our supply chain more sustainable, but also on any challenges that our suppliers and customers may face as the new CSRD rules from the EU come into force. In general, there is an increased focus on the overall supply chain.	Until now, the emphasis has been on data collection, especially among suppliers.
2	Energy optimisation and carbon reduction We are continuing our efforts to reduce our consumption of energy to minimise unnecessary consumption. Particularly by focusing on heat pumps and LED lighting. The focus is on reducing our electricity consumption and CO ₂ emissions. The purpose is to save energy and reduce our climate impact.	Heat pumps In 11 production halls in Langeskov with natural gas boilers, the natural gas boilers have now been replaced with heat pumps. LED Over the past year, we have switched to LED lighting in about 95% of our halls and we will continue to do so.
3	Reduction of combustible waste In partnership with our waste contractor, we will reduce the waste that ends up being incinerated through better sorting and increased cooperation with the suppliers who deliver packaging to us.	As described above, a reduction of 36% was achieved from 2020 to 2024 for waste that is incinerated. By the end of 2024, we have successfully set up a system that can recycle more of the packaging that our raw materials are wrapped in.
4	The environmentally aware employee We wish to ensure that all employees are aware of our environmental policy, environmental targets and the significance of being environmentally aware in relation to their own job duties, including an awareness of their contribution to the efficiency of the environmental management system and ongoing improvements, as well as of the environmental consequences of insufficient environmental awareness. The purpose is to increase our employees' environmental awareness.	During the financial year (6 months), we have worked to heighten the environmental awareness of our employees. This happened, among other things, through our newsletter and intranet, as well as the induction courses in which our new employees participate. In addition, the environment forms part of our audit focus in connection with system audits as well as environmental and safety inspections.
5	Reduction of landfill waste We are constantly looking to reduce the amount of waste that ends up as landfill. All categories that end up as landfill are investigated to determine whether they could be higher up in the waste hierarchy.	In this financial year, we succeeded in finding a way to recycle the waste category we call laser dust. On average over the last 4 years, laser dust accounted for almost 50% of the landfill waste.

Actions planned for 2025

1. **Increased focus on customers and suppliers**

The focus will be on how we make our supply chain more sustainable, but also on any challenges that our suppliers and customers may face as the new CSRD rules from the EU come into force. In general, there is an increased focus on the overall supply chain.

2. **Energy optimisation and CO₂ reduction**

We are continuing our efforts to reduce our consumption of energy to minimise unnecessary consumption. Particularly by focusing on heat pumps and LED lighting.

The focus is on reducing our electricity consumption and CO₂ emissions.

The purpose is to save energy and reduce our climate impact.

3. **Reduction of combustible waste**

In partnership with our waste contractor, we will reduce the waste that ends up being incinerated through better sorting and increased cooperation with the suppliers who deliver packaging to us.

4. **The environmentally aware employee**

We wish to ensure that all employees are aware of our environmental policy, environmental targets and the significance of being environmentally aware in relation to their own job duties, including an awareness of their contribution to the efficiency of the environmental management system and ongoing improvements, as well as of the environmental consequences of insufficient environmental awareness.

The purpose is to increase our employees' environmental awareness.

5. **Reduction of landfill waste**

We are constantly looking to reduce the amount of waste that ends up as landfill. All categories that end up as landfill are investigated to determine whether they could be higher up in the waste hierarchy.

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