

POLICY FOR ENVIRONMENT, SOCIAL AND GOVERNANCE



KGL. HOFLEVERANDØR

Harboe

HARBOES BRYGGERI

POLICY FOR ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG)

Introduction

As an international brewing company, we are aware of the impact of our activities on our surroundings and on the stakeholders with whom we engage. It is therefore essential for us that Harboe grows and develops on a sustainable basis and in accordance with current regulations and standards for good ethical conduct and corporate social responsibility.

Environment, Social and Governance, known as ESG, are the fundamental elements of sustainability. ESG covers essential information for Harboe relating to environment and climate, social/societal impacts and general corporate governance.

Our ESG policy takes its starting point in internationally recognised standards such as the UN principles and

guidelines, especially the UN Global Compact's principles on human rights, labour rights, environment and anti-corruption, and selected UN Sustainable Development Goals where our business has a responsibility and can contribute to positive development. This policy applies to all of Harboe's activities.

Strategic goals for ESG

It is our ambition to contribute to responsible and sustainable development. Throughout the value chain, we draw on crucial resources, and we focus our efforts to promote ESG by limiting negative impacts and maximising positive impacts. Our strategic goals are based on four focus areas with associated goals:

Harboes ESG strategy

Vision

Our three ESG pillars

ESG KPIs

UNs sustainability development goals

Values

The peoples Brewery Brew people together		
 <p>Environment & Climate</p> <ul style="list-style-type: none"> Renewable energy Water Biodiversity Circular economy 	 <p>People</p> <ul style="list-style-type: none"> Diversity, equality & inclusion Health & Safety Job satisfaction Responsible marketing 	 <p>Business Ethics</p> <ul style="list-style-type: none"> Culture & Business Sustainable procurement Local anchoring
<p>Net zero value chain by 2050</p> <p>100% of all raw materials with agricultural origins, such as barley, sugar, hops and fruits, must be grown using regenerative principles by 2040</p> 	<p>No work accidents by 2030</p> <p>40% women at all management levels by 2040</p> 	<p>Suppliers, employees and business partners have all accepted the Harboe Code of Conduct</p> 
<p>Humble - Smart - Hungry</p>		
<p>Harboes Code of Conduct</p>		

Policies and systems

Harboe operates in accordance with international and national legislation, as well as international guidelines, conventions, and standards for environmental, social, and sustainability conditions. Our policies and systems must ensure compliance with these.

Harboe's policies provide guidance for employees and third parties acting on behalf of Harboe, as well as suppliers on anti-corruption, energy, environment, climate, human rights and labour standards, quality and product safety, data security and responsible marketing. Harboe's basic requirements are based on acting in accordance with applicable legislation and good ethical conduct, as well as ensuring awareness of potential impacts, risks and opportunities.

The expected behaviour is described in Harboe's Code of Conduct and applies to all employees, suppliers, business partners, and employees acting on behalf of Harboe. The whistleblower scheme that has been implemented will also help control and report potential non-compliances and is also part of the ethical guidelines for our workforce, suppliers and business partners. The Board of Directors and the Executive Board are responsible for introducing policies, developing action plans, and setting goals. This is achieved through formalised processes and procedures, in collaboration with the ESG team. Material stakeholders involved in developing policies are identified and described in the DMA process.

The ESG team responsible for preparing the DMA is also involved in developing overall action plans and setting targets, as well as any sub-goals to support processes, procedures, and specific actions that achieve the goals. Within the next two years, we will establish specific framework for both actions and goals for which time frames or specific target figures have not yet been determined, so it will be possible for us to describe the effect of the actions initiated.

Our breweries are certified according to international quality standards that support our systematic approach to food safety. We also have systems and processes in place to ensure a good approach to health and safety. The brewery in Dargun has energy management certification in accordance with ISO 50001, and the same standard is used as reference at the brewery in Skælskør.

Harboe monitors the effectiveness of our policies and action plans through various metrics and goals defined by the ESRS standards, as well as topic-specific standards, as and where necessary.

The goals are time-bound, and when reporting in accordance with current standards, we include our current known and ongoing initiatives and actions. Not all initiatives and actions are prioritised for 2025/26. In 2025/26, we will continue our work on describing the most important actions and quantifying them in relation to the expected effect in accordance with the goals set.

Policies

Systems and procedures and guidelines



Environment & Climate

Environment and energy policy
Sustainable procurement policy
Harboe Code of Conduct

Energy management based on the ISO 50001 principles
Reporting in accordance with CDP



People

Human Right policy
Diversity, equality and inclusion policy
Health and Safety Policy
Harboe Code of Conduct

Occupational health and safety management and system based on ISO 45001 principles, but without certification
Global Food Safety Initiative (GFSI) standards
Job satisfaction survey



Business Ethics

Harboe Code of Conduct
Policy for Harboe's whistleblower scheme
Anti-corruption policy
Remuneration policy

Tax and transfer pricing

ESG organisation and management

Our sustainability activities are anchored in Harboe's Board of Directors, which, together with the Executive Board, is responsible for the overall and strategic management of Harboe's strategy, including our sustainability strategy, material impacts, risks, and opportunities (IROs), policies, and overall goals.

Harboe's CEO and Executive Board set long-term goals, define metrics and indicators and monitor the implementation and progress of Harboe's ESG strategy as approved by the Board of Directors.

Harboe's RD & Sustainability Director and the ESG team are responsible for implementing the efforts outlined in the ESG programme's action plans and together form the ESG steering group. The ESG Team comprises managers from across the business, including various departments and relevant functions in the respective areas, ensuring representation for all focus areas. This will ensure that Harboe can continue to deliver results regarding the agreed objectives. The ESG steering group is responsible for formulating.

Harboe's ESG strategy and action plans, as well as their execution. Additionally, it is responsible for follow-up, reporting, and communication on ESG initiatives, goals, and results.

The Executive Board possesses the necessary experience and knowledge to make informed decisions, and when knowledge is lacking, external or cross-functional expertise will be consulted. Furthermore, the CEO and CFO regularly attend courses on the subject. The ESG team possesses the necessary knowledge to lead Harboe's sustainability strategy, and external consultants are sought more specialized knowledge as needed.

Follow-up on initiatives, goals and results in line with the strategy is incorporated into daily operations to the extent possible and relies on contributions from all units, departments and the workforce. Harboe's Executive Board and Board of Directors regularly follow up on ESG initiatives and results, and overall strategic issues are regularly discussed and agreed on. The ESG team meets monthly and discusses the status of goals and actions in accordance with the IROs identified in Harboe's annual DMA. Harboe's RD & Sustainability Director presents the status to the Executive Board every quarter, and, if necessary, the ESG Committee is convened to discuss the status.

The Audit Committee ensures the quality and integrity of Harboe's sustainability statement, audit and ESG reporting, including compliance with relevant legal requirements. The Audit Committee monitors accounting and reporting processes,

including the auditing of the sustainability statement, IROs, and the performance and independence of the external auditor.

In 2024, Harboe's Board of Directors established an ESG Committee to assist Harboe's Board of Directors with the preparation and oversight of Harboe's sustainability programme and ESG reporting. The ESG Committee supports the Board of Directors in conducting due diligence and evaluates whether the outcomes and effectiveness of sustainability policies, actions, and goals achieve the expected results and impact concerning Harboe's strategy.

Harboe has a duty to investigate any incidents that occur with regard to risks in general, as well as specific cases of breaches of business conduct policies, including our human rights policy and Harboe's Code of Conduct.

These policies and processes form the basis for Harboe's internal risk management, and Harboe's financial risk management policy also encompasses sustainability and data security. Harboe's CFO monitors compliance with the whistleblower policy and financial risk management, while Harboe's CEO monitors compliance with the human rights policy and Harboe's Code of Conduct.

The Board of Directors conducts an annual evaluation of Harboe's strategy, assessing whether the composition of the Board of Directors meets the requirements for competencies and diversity concerning Harboe's strategy, and whether the prioritized activities can achieve the set goals.

In 2025, the ESG team, the ESG Committee and the Board of Directors, as well as the Executive Board, reviewed the conclusions of the double materiality assessment (DMA), including the list of IROs.

ESG reporting and communication

In the financial year 2024/25, Harboe updated the current DMA and assessed which topics have material impact, risks or opportunities. Harboe is reporting in accordance with the CSRD for the first time in the 2024/25 financial year.

The report also constitutes Harboe's Communication on Progress (CoP) in accordance with adherence to the Ten Principles of the UN Global Compact.

This policy and the ESG report are available on Harboe's website www.harboe.com.

Approval

The ESG policy was revised in December 2025 and has been approved by the Board of Directors and Executive Management.

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