

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:



Policies and systems

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

The ethical guidelines for Harboe's business can be found in the Codes of Conduct for employees and suppliers respectively, and they provide employees, external partners and suppliers with guidance on how we require them to act in relation to areas such as anti-corruption, environment, human rights, labour rights, GDPR, quality and product safety, data security, competition and responsible marketing. Harboe's fundamental requirements are based on acting in accordance with applicable legislation and good ethical behaviour.

The whistleblower scheme that has been implemented to help control and report potential violations is also part of the ethical guidelines for our employees. All employees are also trained in how to understand and comply with the ethical guidelines. This training is adapted to the role of individual employees and depends on whether the function is of an internal or external nature.

Harboe is working on implementing processes and procedures to be ready to report in accordance with the new EU directive, the CSRD. This work also requires updating and developing new policies and systems. Since the 2019/20 financial year, Harboe has followed the recommendations from the "ESG key figures in the annual report" guide, prepared in a collaboration between FSR – Danish Auditors and CFA Society Denmark and Nasdaq, when reporting on the work with CSR,

sustainability and ESG. However, the reporting requirements of the new directive will bring significant changes to current reporting, which means that more and more resources will be needed to fulfil the many data and documentation requirements.

New and additional measures from the EU and the impact they will have on Harboe's business are continuously monitored. These include EU directives and regulations such as the Corporate Social Due Diligence Directive (CSDDD), which has just been adopted in the EU, the Packaging and Packaging Waste Regulation (PPWR), climate labelling and the new

technical guidelines from the EU taxonomy, where the circular economy will affect Harboe's reporting and business, and it will require new technologies, processes and tools to meet the new requirements.

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, and the brewery in Dargun has energy management certification, while the brewery in Skælskør works to the same standard.

	 Environment & climate	 People	 Business ethics	 Consumer and products
UN Global Compact	Principles 7, 8 and 9	Principles 3, 4, 5 and 6	Principles 1, 2 and 10	Principle 8
Policies	Environment and energy policy Packaging policy Sustainable procurement policy	Diversity, equality and inclusion policy Working environment policy Code of Conduct for the employees GDPR, policies on employment, harassment, seniors and flexible workplace	ESG policy Code of Conduct for the employees and suppliers (Whistleblower) Data ethics GDPR	Quality and food safety policy Responsible marketing policy
Systems, procedures and guidelines	Energy management based on the ISO 50001 principles	Satisfaction survey HR-ON Staff and Recruit	Tax and transfer pricing compliance	Global Food Safety Initiative (GFSI) / International Featured Standards (IFS) and FSCC 22000 Organic, Halal, Kosher, Rainforest Alliance

ESG organisation and management

Harboe's ESG policy is evaluated once a year by the Executive management and subsequently approved by the Board of Directors.

In 2024, Harboe's Board of Directors has established a Sustainability Committee to assist Harboe's Board of Directors with the preparation and supervision of Harboe's sustainability programme and ESG reporting.

Harboe's Executive management 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 R&D & Sustainability Director and the ESG team are responsible for the efforts in the focus areas of the ESG programme and, together, form the ESG steering group. The ESG team consists of managers across the business 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 plan, as well as its execution. In addition, they are responsible for follow-up, reporting and communication on ESG initiatives,

goals and results.

Follow-up on initiatives, goals and results in line with the strategy are incorporated into daily operations to the extent possible, and rely on contributions from all units, departments and employees.

Harboe's Executive Management and Board of Directors regularly follow up on ESG initiatives and results, and overall strategic issues are regularly discussed and agreed on. ESG reporting and communication

Harboe's statutory report on corporate social responsibility forms part of the management's review in the annual report, cf. sections 99a, 99b and 99d of the Danish Financial Statements Act.

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 Spring 2024 and has been approved by the Board of Directors and Executive Management.

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