

A close-up photograph of several fiber optic cables. One cable is highlighted in a bright cyan color, with its glass core visible at the tip. The cables are bundled together with a white plastic ring. The background is a gradient of dark blue to light blue.

ESG report 2023

Our global joint responsibility

SUSTAINABLE DEVELOPMENT GOALS



In 2023, SP Group focused on our joint responsibility to contribute to a more sustainable world. In cooperation with our customers, we have developed and manufactured products that promote quality of life and more efficient use of resources – for the benefit of both climate, environment, people and animals.

We have maintained a forward-thinking approach to our operations and production to improve resource consumption and promote sustainable processes. This contributes to a positive development globally and locally and promotes the health and safety of our employees.

Given our presence in 12 countries and 31 factories, we have sales of products in all parts of the world and thus the opportunity in several ways to create good conditions for the environment, animals and people in many different types of society.

We support the initiative behind the UN's 17 Sustainable Development Goals, to which our efforts contribute directly or indirectly. To underline SP Group's commitment to global sustainability, the Group is a member of the UN Global Compact and builds its sustainability work over 11 years on the principles set out therein.

This year, we have prepared our ESG reporting according to the new, but not yet applicable rules in EU's Corporate Sustainability Reporting Directive (CSRD) and the associated European Sustainability Reporting Standards (ESRS) on materiality assessment and definition of data points for the measurement of the impact on environmental sustainability (E), social sustainability (S) and Governance (G).

To best contribute to the green transition, we have set the following strategic goals to be achieved by 2030:

- No negative environmental impact from operations
- All global production runs on renewable energy
- Entire Company is carbon neutral in Scope 1 and Scope 2
- Support of transition to renewable energy by manufacturing state-of-the-art plastic and composite solutions, which are used for modern energy production
- Manufacture state-of-the-art plastic solutions, which contribute to energy optimisation, insulation, clean water and clean air
- Manufacture state-of-the-art plastic and coating solutions which contribute to a longer and better life

This report is SP Group's ESG report pursuant to section 99a of the Danish Financial Statements Act, section 99b of the Danish Financial Statements Act on gender distribution in Management (see paragraph on gender equality and section 107d of the Danish Financial Statements Act on diversity (see paragraph on diversity) and section 99d of the Danish Financial Statements Act on data ethics. The report also provides information on our activities in relation to the EU Taxonomy Regulation. The report is also regarded as supplementary documentation for our Communication on Progress report to the UN Global Compact.

COMMUNICATION ON PROGRESS



This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

Our business model integrates sustainability considerations

It is important to SP Group that we can increase the Group's earnings and activities in a responsible manner.

We are aware that our products increase the use of plastics. This is precisely why we take active responsibility for developing our business and production in a way that increasingly reduces negative environmental impact and contributes to sustainable development and the transition to circular economy. We do so i.a. by increasing the use of regenerated and surplus material from our production in the manufacturing of new products.

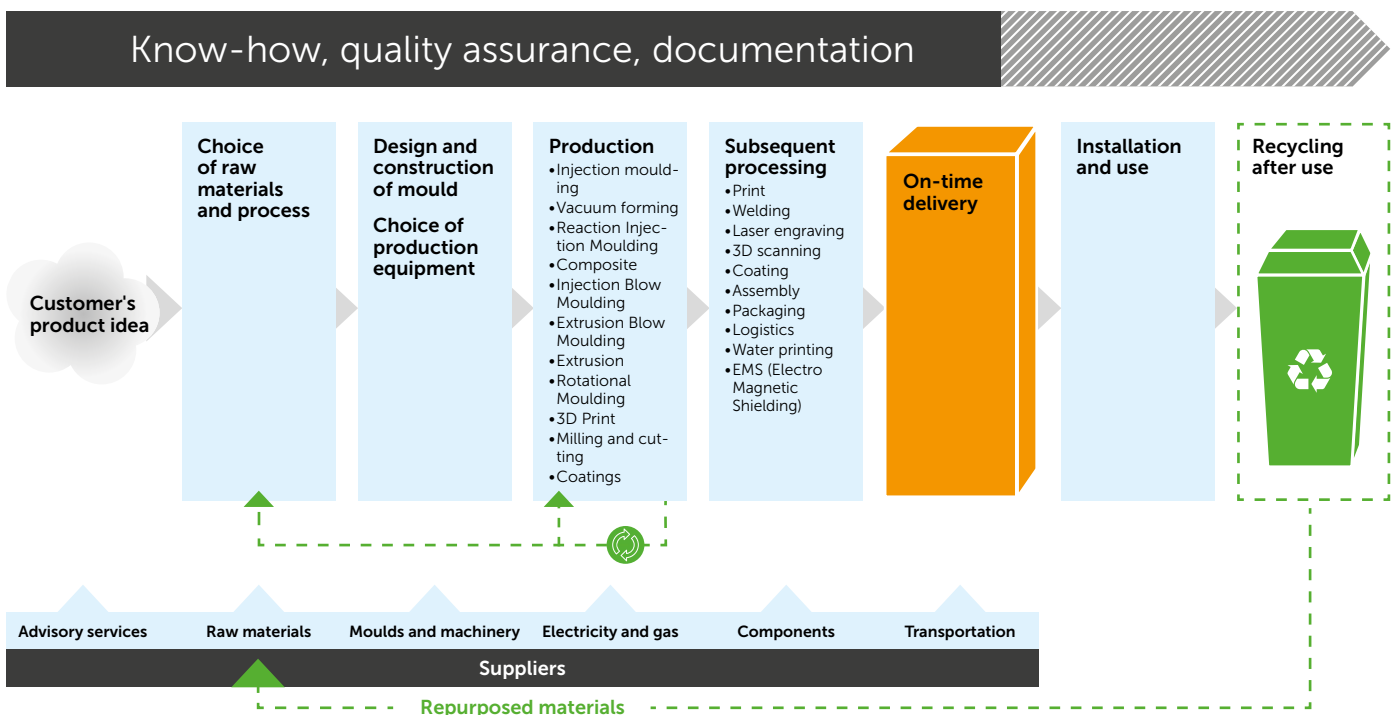
It is also our goal that the Group can contribute financially to the communities of which we are part by being innovative and creating workplaces.

In the past year, we have strengthened our efforts to integrate sustainability into our business model. In particular, we have focused on value creation through recycling of plastics in our production and utilisation of both our own surplus materials from production and regenerated materials and raw materials from other players in the plastic industry.



Figure 1 – SP Group – Business model

SP Group's value creation



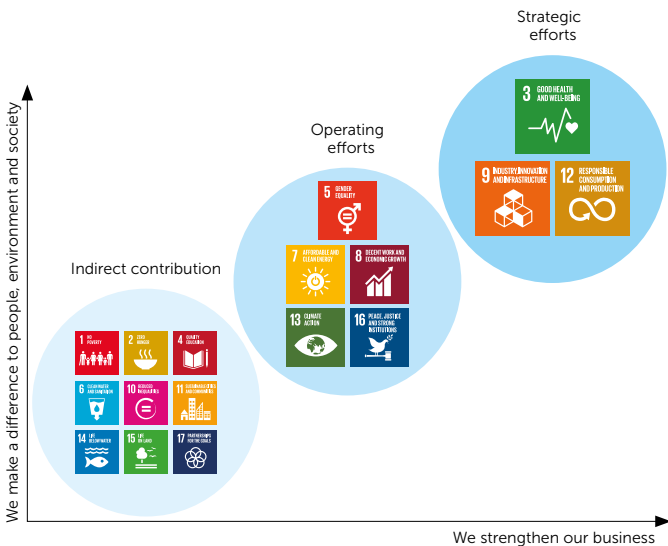
= 0-100% regrind (recycled plastics)

Strategic efforts

Since 2018, SP Group has aimed to contribute to UN's Sustainable Development Goals through our products and operations, but also through concrete projects that make a difference locally or globally. Our strategic efforts supplement the parameters, which in 2023 are assessed material according to the double materiality assessment.

In addition to the strategic efforts, SP Group contributes to the other Sustainable Development Goals through our operations and indirectly through the development of products and methods that promote sustainability. This is illustrated in Figure 2 below.

Figure 2 – SP Group's contribution to the Sustainable Development Goals



Sustainable Development Goal 3 on good health and well-being

SP Group manufactures a range of products for the healthcare industry, including Ergomat with mats, Accoat with coatings, SP Medical with guide wires, MedicoPack with packaging for pharmaceuticals and Meditec with medical device equipment. These products help prevent and cure diseases while increasing the quality of healthcare that all people should have access to. The share of healthcare products represents 34% of SP Group's total revenue.

At SP Group, we contribute to good health and well-being by securing and creating workplaces with a healthy dialogue, opportunities for personal development and a constant focus on safety, e.g. through the safe use and disposal of chemicals from our productions.

At SP Group, we care that our companies are geographically located, where people have the opportunity to thrive physically and mentally and have the opportunity for education and improve the living standard.



Sustainable Development Goal 9 Industry, innovation and infrastructure

Through the products, which SP Group manufactures for the cleantech industry, we have the opportunity to contribute to reduced energy consumption and to the production of renewable energy, efficient treatment of waste water and flue gas. This part of our revenue accounts for 31%.

By using better technological equipment and machines, we contribute to less waste of raw materials and thus less impact on the environment and climate. SP Group therefore requires that investments are made in equipment and machines with increased efficient energy utilization and less waste of raw materials.

SP Group depends on the goods produced being able to be transported across the world and on electricity, internet and continued access to raw materials. We are eager to enter into partnerships that support the development of processes that can contribute to a positive change and sustainable development of the world.



Sustainable Development Goal 12 responsible consumption and production

Throughout the Group, SP Group strives to reduce our waste through preventive measures, sorting into waste fractions and by recycling surplus material from our production. Together with our customers, we therefore have a strong focus on manufacturing products from regenerated materials.

Our source sorting of waste supports the global recycling efforts and transition to a circular economy. Thermoplastic industrial scrap is thus part of a circular use flow, thereby preventing waste of natural resources.

The effort is made possible by systematic monitoring and reporting on our consumption of raw materials and by continuously trying to increase the volume of surplus material from our own production as well as industrial scrap used for manufacturing new products.

The share of regenerated material represents 13.9% of the total amount of plastic material used for production in 2023.

Our ESG organisation

To ensure that we deliver on our ambition regarding corporate social responsibility, we have established an organisation where roles and responsibilities for our ESG efforts have been determined. The work with sustainability is planned and coordinated by our ESG Manager and Group Management and includes the integration of all companies in the Group's ESG efforts.

The Board of Directors is the overall responsible for our ESG efforts. It oversees the overall strategy and approves policies and reports. In addition, the chair of the Audit Committee is responsible for our whistleblower hotline and for handling any cases.

In the day-to-day operations, the responsibility for our sustainability efforts has been delegated to the individual plants and sites. Plant Management is responsible for the efforts, which are carried out systematically in accordance with our management systems and in dialogue with working environment and safety organisations.

Internal regulation

Sustainability is integrated in our production and administrative entities by means of internal regulation. We have adopted a CSR policy that reflects SP Group's fundamental value proposition: to create optimum plastic solutions to the benefit of both our customers, employees and society at large. In this way, the CSR policy forms the framework for all our activities and for our profile as a responsible partner and workplace. The CSR policy includes our goals and our principles for working with environment and climate, social responsibility, including working conditions, diversity and human rights, as well as with anti-corruption and data ethics, female executives, security and health. In addition, the CSR policy describes our whistle-blower scheme that allows anyone with affiliations to the Group to safely report suspected non-compliance with SP Group's policies and guidelines, laws and regulations as well as other serious irregularities.

In addition, SP Group has adopted separate policies for IR, IT and tax. These policies generally cover the entire Group, and Group Management is responsible for the implementation of and compliance with the policies. In defining our policies, the interests of our main stakeholders in their execution, implementation and compliance are taken into account as far as possible.

Also, we have adopted a Supplier Code of Conduct, which forms the basis for positive co-operation with our suppliers with a view to promoting responsibility and sustainability in the supplier chain.

To meet the new scope and content requirements of our policies, we are actively working to identify any shortcomings and update our existing policies, as well as formulate new ones. In 2024, we will focus on updating policies for the areas assessed as significant in the double materiality assessment. The new policies are prepared by our ESG organization in close cooperation with the rest of the organization and other significant stakeholders.

Management systems

In SP Group, all companies today have systematised their management and control of the companies or have active plans in place to do so. The methodology is based on quality, environmental and/or working environment management systems, collectively referred to as the management systems.

The management systems are based on a mapping of the companies' stakeholders, internal and external circumstances and an assessment of the related risks and opportunities. Part of our supplier management is thus handled through the management systems.

The management systems comprise preparation and adoption of policies and setting up objectives, goals and action plans and also imply that the companies implement and maintain a management system of procedures and instructions for the most significant activities.

The companies' management systems are inspected and controlled annually by external auditors that represent an independent body, accredited certification agencies that assess the companies' actual performance compared to the procedures in the management systems and the requirements of applied ISO standards. See page 46 of the annual report for a list.

At EcoVadis, an independent platform and a rating tool, which evaluates companies' sustainability performance and social responsibility, Tinby A/S and Ergomat Inc. obtained a gold medal in 2023, and Ergomat Sp. z o.o.

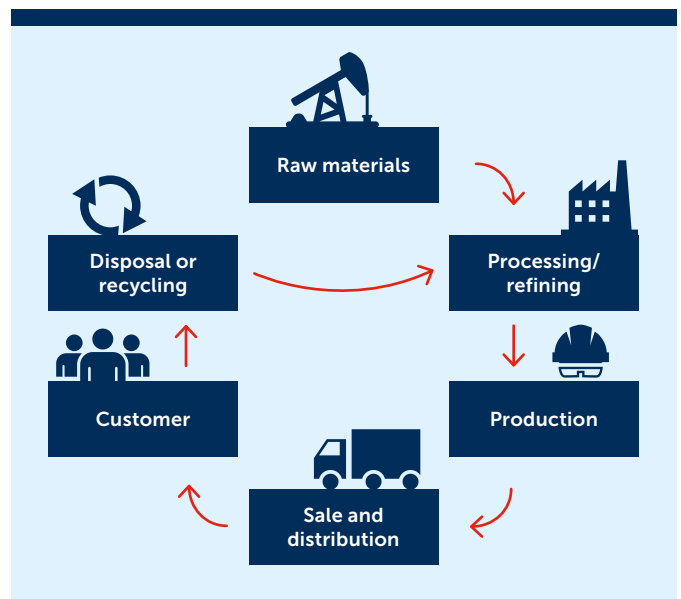
and MM Composite A/S a silver medal. Due to our customers' increasing request for our subsidiaries to register with EcoVadis, the SP Group will apply for a joint registration and rating in 2024.

Due diligence processes

In line with the increasing focus on companies' impact on society and the environment, we recognize the importance of establishing and maintaining a sustainable business model in SP Group. We have therefore established a due diligence process that supports our work to identify, prevent and mitigate the potential negative impacts our business operations may have on climate, environment and people, and at the same time provides transparency in the work with this.

Our due diligence processes cover the entire value chain (see Figure 3), and we are committed to maintaining sustainability standards across all our companies, suppliers and cooperative partners. The performance of risk assessments and the work with risk management are based on a systematic approach to assessing and prioritising risks. Management in SP Group regularly reviews the business activities to identify and evaluate sustainability risks. This includes assessing their environmental impacts, social matters and economic factors. In addition, SP Group collaborates with external experts, stakeholders and advisers to gain an understanding of sustainability risks and opportunities associated with the business activities.

Figure 3 – Value chain



In 2023, the due diligence process has been adjusted to the new requirements as to the assessment of impact, risks and opportunities (IRO), which are laid down in EU's Corporate Sustainability Reporting Directive (CSRD) and the associated European Sustainability Reporting Standards (ESRS). As part thereof, we have held workshops and conducted interviews in 2023 where potential and current impacts, risks and opportunities (IROs) were identified, assessed and finally validated by SP Group's steering committee for the area. The steering committee consists of Group Management and the ESG Manager in SP Group, all of whom have insight into business activities in the Group's companies, including members of the companies' boards of directors or executive boards.

Based on this, we have prepared a double materiality assessment (DMA), which systematically uncovers how environmental, social and governance conditions are affected by SP Group (Impact Assessment), as well as how these factors affect SP Group's finances (Financial Assessment). The DMA is supplemented by generic research and peer review prepared by an external adviser.

In connection with the identification of potential risks both the impact of a given risk and the likelihood of its occurrence are assessed. This helps us identify the most critical risks and initiate the mitigating actions required. Through the double materiality assessment, we seek not only to identify potential threats, but also to develop proactive strategies that make us more resilient to sustainability risks and position ourselves as a responsible player within our industry.

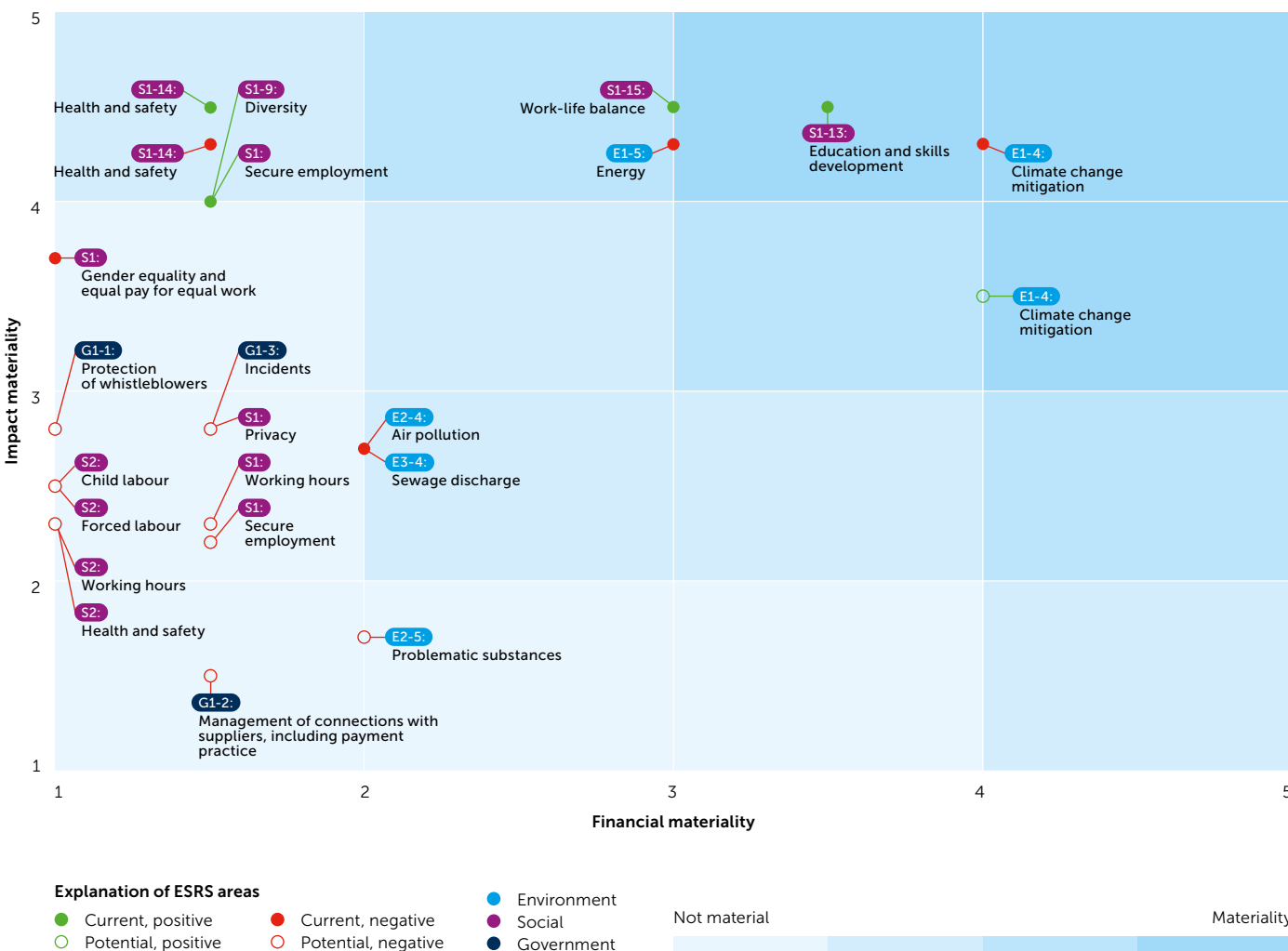
Assessment of materiality

The new requirements for the double materiality assessment enable an increased understanding of the areas in which our business activities have or can have both positive and negative impacts on society and the environment. The double materiality assessment offers more nuanced insights into current and potential risks and opportunities. By evaluating both impacts and financial aspects, the double materiality assessment gives us insight into the areas that are important to our Group.

See Figure 4 for the result of the double materiality assessment. Energy consumption (E1-5) has been assessed to be significant due to current adverse impacts. Training and skills development (S1-13) and work-life balance (S1-15) have been assessed to be significant in relation to the current positive impact we have on these areas.

In addition, Figure 4 shows that health and safety (S1-14), diversity (S1-9) and secure employment (S1/objective) are all assessed to have high impact materiality, although the areas do not have high financial materiality.

Figure 4 - Double materiality assessment





Solar park at Coreplast Laitila Oy.

SP Group's daily operations have for many years been built on a strong foundation of proper business operations, which are supported by the ISO certifications. In addition, the result of the double materiality assessment will guide our strategic work with sustainability in 2024 in the below areas:

Climate change mitigation (E1-4)

The majority of our greenhouse gas emissions are in Scope 3 and most of these emissions come from the extraction of raw materials for our production. This has a negative current impact on the environment and climate. However, our strategic goal of being carbon neutral by 2030 for Scopes 1 and 2 contributes positively to our impact in this area. Here, our ambition is to become more self-sufficient in renewable energy, while at the same time purchasing energy certificates to ensure lower amounts of CO₂ emissions from energy consumption.

During 2024, SP Group will continue its work to map the contribution in Scope 3 from raw materials and transportation of goods, etc. In doing so, we continue our operational efforts related to SDG 13.

Energy (E1-5)

The manufacturing of plastic components is energy-intensive. Our energy consumption primarily relates to electricity and gas for machines, robots and lighting as well as district heating for heating. The availability of renewable energy resources varies considerably regionally and over time. Therefore, our energy consumption and energy intensity are considered an important factor in the operation of our factories.

In order to mitigate the negative impacts of fossil fuels and as part of our efforts to contribute to SDG 7, we have for several years focused on switching to renewable energy through the establishment of solar cells at our production facilities. We expect to increase the amount of energy from solar cells in the coming years.

Training and skills development (S1-13)

It is assessed that through our current strategic focus on internal recruitment, career development and the employees' general opportunity to develop internally, we have a positive impact on the area.

In 2024, we will increase our focus on continuing the positive impact that we, as a company, have in this area, thereby contributing to the achievement of SDG 4.

Work-life balance (S1-15)

Our Group has a healthy culture that ensures our employees a good and healthy work-life balance. This culture, as well as the employees' possibility of working either day, evening or night shifts, contributes positively to our impact on the employees' work-life balance.

In 2024, SP Group will continue to focus on how we can contribute positively to our employees' work-life balance while ensuring healthy, fair and respectful working conditions, which collectively contribute to SDG 8.


ESG Environment and climate

SP Group integrates sustainability and accountability in our products and in the way in which we plan our daily operations. Our work is based on adapting our production and operation to climate change and to counteract such changes through our activities.

We are therefore systematically striving to reduce our impact on the environment and promote a higher level of environmental sustainability. We do this by working with concrete initiatives that affect the climate in a positive and sustainable direction, and by reducing and mitigating negative impacts from our production and operations. Environmentally friendly technologies and materials are therefore applied using a certified environmental management system.

Our goal is also to contribute to environmental sustainability through our customers' use of SP Group's products. Our plastic products largely replace the use of metals and glass, and by applying more environmentally friendly technologies and materials in our production processes, SP Group aims to prove that plastics – when manufactured and used prudently – are a better choice for the environment. The development takes place in dialogue with our customers, where we have a strong focus on manufacturing products from regenerated materials.

CSR Policy- Environment and climate



We will work systematically to reduce our impact on the environment, fight climate change and promote greater environmental responsibility through our certified environmental management systems. Generally, plastics have a number of unique properties that are essential to our society, and if plastics are manufactured, used and handled prudently, it has a positive impact on the environment. On this basis, we strive to use environmentally friendly materials in our production and development processes, limit our material consumption, waste and refuse and to recycle materials and products to the widest extent possible.

Environmental management systems

It is still SP Group's strategy that all production entities must implement a certifiable environmental management system that ensures use of environmentally friendly products in the production and development processes, minimisation of waste and refuse as well as resource consumption to the widest extent possible and recycling of materials and products. In 2023, SP Group's subsidiaries, Tinby in Latvia and Dan-Hill-Plast in Denmark were certified to ISO 14001. See page 46 in the annual report for a list of environmental certifications.

Through SP Group's environmental management systems, the companies map our environmental matters, ensure that environmental matters are handled responsibly and that current environmental legislation is observed, including the REACH Directive, Candidate list of Substances of Very High Concern and the RoHS Directive.

Our efforts to comply with procedures and instructions ensure that we work determinedly and systematically on improving our environmental performance, which is monitored and measured on an ongoing basis. Improved environmental performance is achieved by investing in processes, buildings and equipment thus aiming, within given financial limits, to apply cleaner technologies. In addition, the certification also forms the basis for minimising waste and refuse as well as resource consumption and, to the widest extent possible, recycling materials and products.

Risk

SP Group's main environmental risks are linked to resource consumption, material waste and carbon dioxide from our production facilities as well as to waste management, including the accumulation of plastic granules in nature. Locally, there is a risk of noise and odours which are of nuisance to the surroundings.

The risk is managed through our certified efforts and management systems as well as concrete operational and investment initiatives that ensure quality and environmental protection in the manufacturing processes.

In spite of extensive safety procedures, the external as well as the working environment may be affected in case of accident. In such case, procedures and delegation of responsibilities have been established at the individual sites through our environmental management and management systems.

The risk outlook is affected by the fact that electricity and energy are in some cases purchased from suppliers whose development of the renewable energy production SP Group has no control over (Scope 2). Therefore, SP Group has decided to invest in solar cell systems, enter into a Power Purchase Agreement (PPA) and purchase energy certificates, which this year compensate for electricity consumption in Poland, Slovakia and Denmark.

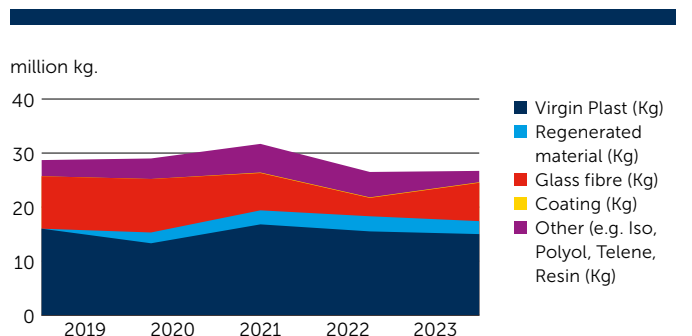
SP Group believes that the Group complies with all current environmental regulations. In 2023, there were no active enforcement orders anywhere in our production.

Based on the double materiality assessment a number of risks related to climate and environment were identified that many other manufacturing companies are also facing these years. However, none of these risks are of immediate importance in the short term, but represent a potential risk in the longer term. This applies, for example, to the impact of extreme weather on the supply chains and the availability of energy resources. However, SP Group is not dependent on limited raw materials and can in most cases make use of alternative suppliers of the required raw materials.

Raw materials

The amount of raw materials purchased correlates to the size and number of products that we manufacture for our customers. As shown in Figure 5, raw material sourcing is at roughly the same level in 2023 as in 2022. We have had an overall increase in raw material sourcing of 1%, including a 3% decrease in virgin plastic purchased. As a result of increasing demand, the purchase of glass fibre has increased to a level similar to that of 2021.

Figure 5 – Purchase of raw materials 2019-2023





Wind hoods from TPI and pallet lids from Nycopac.



SMALLrevolution product series manufactured by Dan-Hill-Plast.

Over the past year, SP Group has still focused on the use of recycled plastics and regenerated materials in the manufacture of plastic products. We will still, in close co-operation with our customers, examine how bioplastics, recycled plastics and recycling of own products can be included in production at advantage. Focus is also maintained on reducing or replacing the other raw materials used today with sustainable alternatives.



Products of regenerated material

In 2023, we have continued to develop regenerate material products. Among our own products we still find Nycopac's pallet lids, which are made of 100% regenerated material, as well as TPI's wind hoods, which are produced from 90% regenerated material and 10% virgin material for UV protection.



Recycling of plastic

Products made from recycled plastic have a strong focus in the SP Group, where sustainability is an integral part of our business model. SP Group's subsidiary, Dan-Hill-Plast, produces a beautiful product range in recycled plastic for SMALLrevolution. The series that i.a. includes stools, vases and wine coolers, is made from recycled plastic waste of the PE type. The plastic waste is delivered directly from the customer to Dan-Hill-Plast as granules.



Ergomat Sustainability Mats

Products from SP Group's subsidiary, Ergomat, have always been manufactured with the goal of long durability. In recent years, however, Ergomat has had increased focus on manufacturing sustainable products that both meet the needs of modern workplaces and contribute positively to

the environment. In 2023, Ergomat Sustainability Mats became a reality. These mats contain between 65% and 100% recycled material.

Ergomat has set up a recycling program where used mats are collected from customers and then granulated and processed into new mats that can be sent to the customers. Through the recycling program, customers may achieve a financial gain from the purchase of new Ergomat Sustainability Mats. This is a win-win for the environment, safety and customers.

Plastic in the green transition

The Ergomat mat and recycled planks made from household plastic waste were just a few of the products from SP Group that were exhibited in June 2023 at the Plastics Industry Plastic Pavilion on Gammel Strand in Copenhagen. The exhibition was part of a larger project, initiated and launched by the Danish Association of Architects and UIA World Congress of Architects 2023 in collaboration with the City of Copenhagen and CPH City & Port Development Cooperation. The purpose of the exhibition was to highlight how plastic is part of the solution in the green transition of our society.



Extruded plastic components in a Power-to-X plant

Biogasclean's mission is to contribute to the transition from fossil fuels to renewable energy by developing and delivering innovative solutions for efficient production of biogas. In 2023, Biogasclean established a facility that converts CO₂ and hydrogen into methane gas via a biological process. For the newly built Power-to-X methanation facility, which uses surplus power from solar and wind energy, SP Group's subsidiary, Gibo Plast, developed and delivered in 2023 the extruded plastic components on which the biofilm in the biological process grows. This type of facility increases the utilisation rate of a biogas facility from 55% to 95-98%. Compared to wind and solar energy, biogas has the decisive advantage that it can be produced all year round regardless of weather and wind, and that the energy can be stored. SP Group looks forward to continuing being part of future Power-to-X projects.

Used mats for recycling.



Sustainability Mat 3.0

Sustainable mats installed at a customer.



Products from SP Group exhibited in Plastic Pavilion at Gammel Strand in Copenhagen.





Plastic grinder at Gibo Inc. installed in a newly established area in the factory.



Outdoor environments established in plastic planks manufactured from household waste.



Controlled use of pesticides

SP Group's subsidiary, Ulstrup Plast, produces plastic items for an advanced field sprayer, which is used to control the amount of pesticides when spraying and processing farmland. This contributes to higher yields of the soil while minimizing the use of pesticides for the benefit of the environment and the people who work and live close to the farmland. The use of plastic in the field sprayer components means that the manufacturing of the machine is cheaper and that more options are available than had they been made of metal.

Waste and recycling

Focus on circular economy and a culture with respect for the raw materials has implied that SP Group has increased its focus on reducing the consumption of raw materials and the waste volume. Consequently, all factories now focus on producing less waste and increasing recycling of plastic materials. Similarly, we seek to repurpose other waste or excess materials from our production, including glass fibre, cardboard and metal.

At the injection moulding factories, this is done by use of decentralised grinders to ensure that excess material from the production of each component is grinded immediately and led down a closed system together with the plastic material for the next component. Gibo Plast, MedicoPack, PlexxOpido and SP Medical use central grinders to ensure reuse of excess material in other product components. This practice applies to all SP Group entities. For example 70 tonnes of scrap from MedicoPack's bottle production was used by Nycopac in 2023 for a high-quality customer product. Tinby and Ergomat have also enhanced process efficiency so that the rate of usage has increased and the amount of waste has gone down.

Coreplast's participation in the annual collection of PE and PP plastic waste in the city of Laitila.



Efficient granulation of plastic scrap

Due to increasing activities, Gibo Inc. installed a new grinder in 2023 to allow an increased volume of plastic scrap being recycled to new raw materials now and in future.



Collection of plastic waste for recycling

Coreplast in Finland participated for the first time in the annual collection of PE and PP plastic waste organised by the Finnish Plastics Industries Federation (FPIF). Here, all used plastic is collected from discarded watering cans to buckets and sledges in the town of Laitila, where Coreplast is located. In connection with the collection, 2 tons of plastic waste were sent for recycling.



Plastic waste replaces wood

Since 2013, SP Group has been working on developing a form of production that uses plastics from sorted household waste for massive plastic planks. The recycled plastics can be used for selected product types, thus contributing to a distinctive reduction of the environmental impact – both in the production phase and in connection with the customer's subsequent use and disposal of the product. The plastic planks are used as sound barriers, ordinary fences and for outdoor furniture.



Tableware made from bioplastic

SP Group has produced the TAKE series consisting of plates, bowls, mugs and glasses for the Rosendahl brand in 98% biobased plastic and a breadbasket of the same material for Kähler for Rosendahl Design Group. The products have been tested and approved for food and put into production in 2022.

Energy and electricity

The most considerable impact on the environment occurs when SP Group entities consume energy, particularly power, during production. We monitor developments in key consumption indicators at all our plants and thus ensure that we can control and reduce resource consumption and costs on an ongoing basis. By implementing resource-reducing measures, the individual factories contribute to both cost reduction and a positive external environmental impact in their local community.

Our long-term goal is to increase the share of renewable energy so that our entire electricity consumption is covered by that by 2030 at the latest. To achieve this goal, we will invest in additional energy-saving equipment, own production of renewable energy and certificates in combination with Power Purchase Agreements (PPAs) in the years to come.

In the operation of our factories, we therefore focus on energy consumption and in 2023 we have still had particular focus on reducing the consumption of natural gas for heating our premises. At the Danish companies MM Composite, Tinby and Gibo Plast, we converted to district heating in 2022. The conversion to district heating continued in 2023 at

Solar park and solar installation on the roof at Coreplast Laitila Oy.



our subsidiary Dan-Hill-Plast. In addition, Ulstrup Plast has switched from using natural gas to heat pumps.

The total consumption of energy and electricity is shown in Figure 6.a, and the relative distribution between energy sources in Figure 6.b. Power consumption decreased by 3.7% in 2023. Figure 8 shows that electricity consumption per kg purchased raw material has decreased compared to 2022, which is due to energy optimisations and product mixes.

Through the transition to other forms of energy, our consumption of gas (natural gas and LPG) decreased by 8.5% in 2023 compared to consumption in 2022. Although our consumption of fuel oil is already limited – and was even lower in the 2022 reporting year – it was further reduced by 53% in 2023. This means that since 2019 we have achieved a reduction of more than 80%.

An important part of the transition includes the use of renewable energy, which we achieve partly through the establishment of solar cells systems in our factories and partly through the purchase of certificates. With the investment in solar cell systems at our factories in Finland and Poland, we have thus increased the share of solar energy in our total energy consumption. These facilities produced almost 800,000 kWh in 2023, which is a twofold increase compared to 2022. This development is reflected in Figure 7, where green power now accounts for 82% of total electricity consumption in 2023.

In 2023, we expanded our production facilities in Finland, as Coreplast acquired 18,200 m² of land in front of the factory. A solar park has now been installed on the land, which since July has contributed to the production of green power. In Denmark, we are still working on plans for erecting a solar park in a co-operation between Palsgaard A/S, Jual Group A/S and SP Group A/S.

Figure 6.a – Total energy consumption 2019-2023 (MWh)

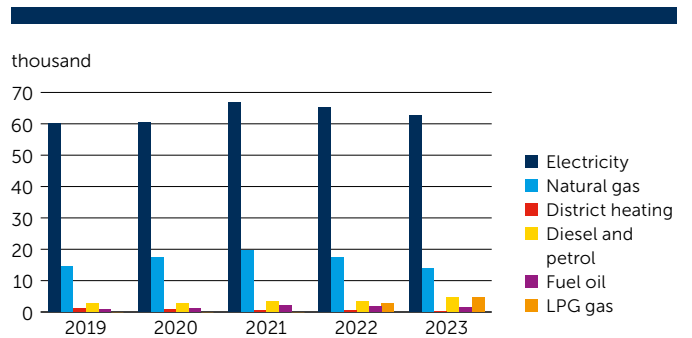


Figure 6.b – Relative distribution of energy consumption 2019-2023 (%)

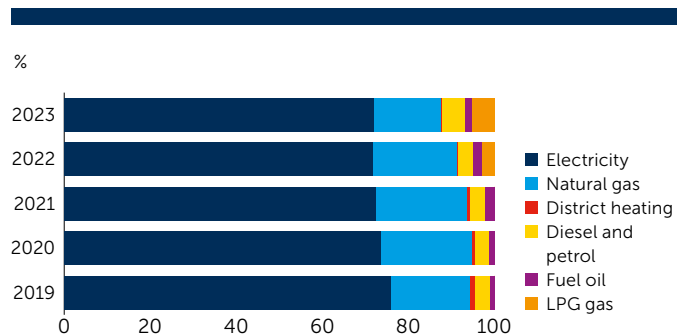
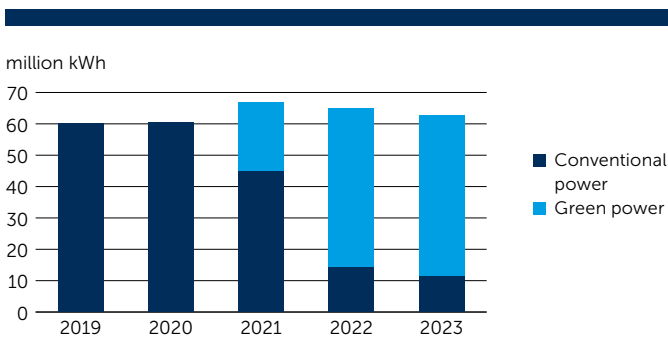
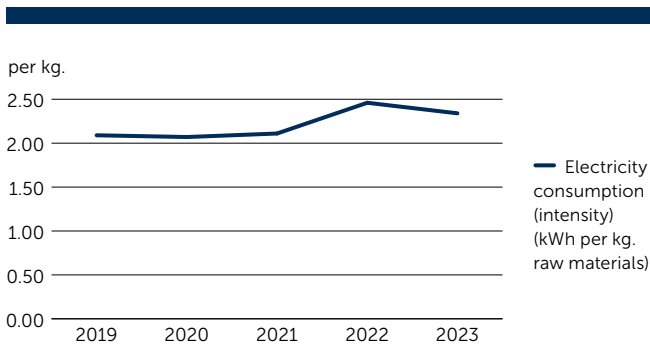


Figure 7 – Electricity consumption 2019-2023 (kWh)



The green power consists of power from our own solar parks, green certificates and a PPA agreement, which collectively generate 51.3 million kWh. The remaining conventional power accounts for 11.4 million kWh.

Figure 8 – Electricity consumption (intensity) 2019-2023 (kWh)



Electric cars

The transition to more environmentally friendly operations also includes our car fleet, which we expanded from 19 to 33 electric and hybrid cars in 2023. At our factories, charging points have been installed so that guests and employees with an electric car or a plug in hybrid car can park and charge their vehicles.

Charging points for electric and hybrid cars at Gibo Plast.



Solar park Juelsminde

On 28 February 2024, the City Council of Hedensted Municipality approved the district plan for the planned solar park on the Juelsminde Peninsula. The solar cell plant, which will be established at Glud, takes place through the company Juelsmindehalvøens Solar A/S, which was founded by SP Group A/S in collaboration with the companies Palsgaard A/S and Jual Group A/S. The plant will be able to deliver 60 GWh per year, which corresponds to the power consumption of more than 15,000 households or the 3 companies' total power consumption in Denmark. When the project becomes a reality, a large proportion of local private work places will become CO₂ neutral using locally produced green power.

The planned solar park also creates green recreational areas for residents and visitors in the immediate area. The plant will be positioned in such a way as to be as little visible as possible and planting on the brink will be established to promote biodiversity.

CO₂e-emissions

SP Group has set a strategic goal to become carbon neutral in Scopes 1 and 2 by 2030.

Figure 9 shows the CO₂ emissions in Scopes 1 and 2. Scope 2 is displayed for both the Location-based and Market-based methods.

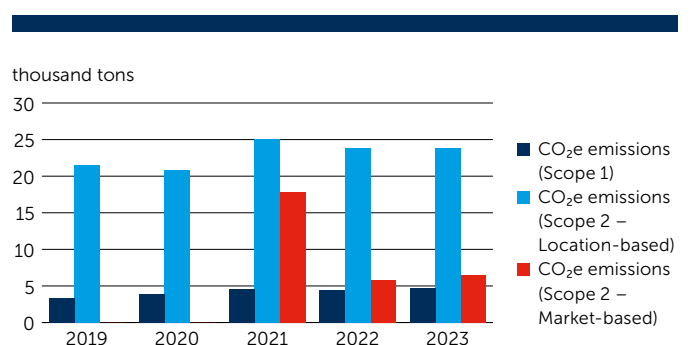
CO₂ emissions in Scope 1 are virtually unchanged compared to 2022. The reason for this is that from 2023, data for refrigerants have been reported and CO₂e calculated for this. The actual emission level for stationary combustion plants (natural gas, LPG and fuel oil) has been reduced by 14%, and the purchase of electric cars has reduced CO₂ emissions from the vehicles by 36%.

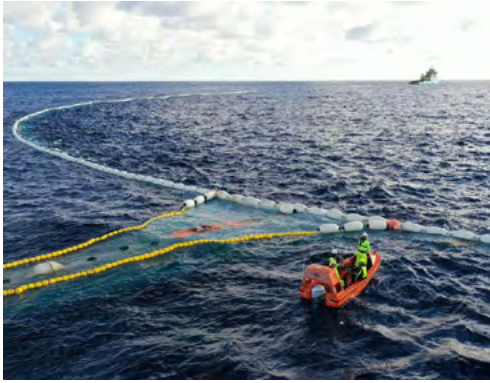
CO₂ emissions in Scope 2 for Location-based are virtually unchanged. The main reason for this is that renewable energy production has not developed significantly in the countries where we have purchased electricity. Actual emission levels are affected by increased district heating consumption.

CO₂ emissions in Scope 2 Market-based show an increase of 12%. The increase is caused by the fact that the emission factor for our activities in Finland has increased considerably compared to 2022.

The same conditions are reflected in Figure 10 for the intensity of energy consumption compared to the purchase of raw materials.

Figure 9 – CO₂e emission from energy consumption 2019-2023 (Scopes 1 and 2)

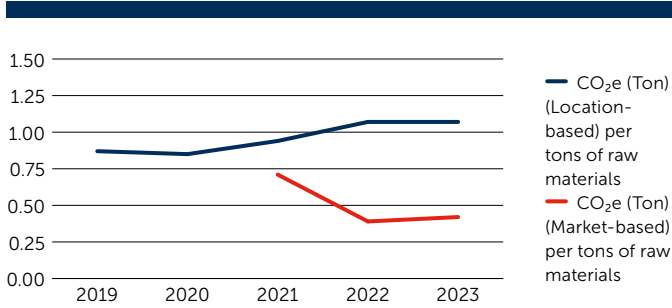




Fenders from Dan-Hill-Plast A/S are used for buoyancy of landing nets in connection with the collection of plastic waste in the ocean. Source: The Ocean Cleanup.

Bioelements from Gibo Plast for the cleaning of wastewater

Figure 10 – CO₂e emission from energy consumption (intensity) 2019-2023 (Scopes 1 + 2)



The collection of data for calculating CO₂ emissions for Scope 3 has started. The data collection takes place for all companies via a common digital software portal. In 2023, data has been collected for Greenhouse Gas Protocol Categories 1 (Purchase of raw materials), 3 (Fuel and energy-related activities), 5 (Waste) and 6 (Business travel) – which together account for around 90% of the total CO₂ emissions in SP Group.

Energy reduction in operations

A new ventilation and cooling system has been put into operation at SP Group's subsidiary, MedicoPack in Denmark, and contributes to better regulation of temperature and humidity levels in the production buildings. The plant is also equipped with heat recovery to ensure significant energy savings in cold periods during the year.

MedicoPack has also replaced windows in the administration building. The old windows have been replaced by 3-layer low-energy window panes, which are expected to result in an energy reduction of at least 50%.

The installation of a new ventilation and cooling plant at MedicoPack A/S.



Outdoor areas at Bovil laid out for biodiversity.



Aquatic environment



Sewage treatment

Gibo Plast manufactures biocomponents for biological cleaning plants. On the bioelements, a biological film of bacteria grows, which feed on the nutrients found in the wastewater. The bacteria on the bioelements thus help to purify the wastewater, which thus does not pollute streams and the oceans.

Fighting ocean plastic pollution

SP Medical, SP Moulding, MedicoPack, Gibo Plast and Ulstrup Plast have signed up for Operation Clean Sweep, which is an international initiative developed by The Society of the Plastics Industry and The American Chemistry Council. The objective of Operation Clean Sweep is to fight plastic waste in our oceans.

Biodiversity



SP Group's subsidiary, Bovil, has initiated a biodiversity project aimed at planting the free areas at the factory. The soil has been prepared for wild planting and planted with 280 wild plants. In addition, an area has been prepared for 5 different types of grass, micro-clover and mixtures of flower bulbs to achieve perennial flowering. Stumps and stones for insect hotels are also gathered on the area, which covers 4,020 m².

ESG Social responsibility

Working conditions

It is important for SP Group to carry on our activities in a responsible manner regardless of where in the world our business activities are located. We strive to ensure basic employee rights and safe, respectful and developing working days for the individual employee. We do this because we believe that it creates value both for the individual and for our company.


We have a special focus on ensuring healthy working conditions and access to education for all our employees. The framework for the effort is that everyone can participate. Active efforts for diversity and equal opportunities for all groups are therefore very important to us.

Our social efforts also reach out to the local areas where we have activities. Through our presence in 12 countries in 3 continents, SP Group creates workplaces and promotes local culture. This enables economic growth and a good standard of living for our employees and their families.

As an industrial company, we can best promote sustainable industrial processes and innovation through our own day-to-day practice. In general, we constantly seek to innovate and make our production processes more efficient for the benefit of both employees and customers but also to develop new products contributing to improved working conditions, e.g. ergonomic mats, marking stripes and social distancing signs.

We base our efforts on national and international rules and rights for employees, and locally, we take the measures that are needed to put the requirements into practice.

CSR Policy - working conditions



In SP Group, we always provide our employees with healthy and safe workplaces, and we respect their right to equal and fair working conditions in accordance with the principles of the UN Global Compact.

We comply with both national and local legislation and thus also acknowledge our employees' right to freedom of association, collective bargaining, rest and time off, equal pay for women and men, anti-discrimination, maternity/paternity leave and equal employment and career opportunities.

We provide our employees with favourable employment terms, among other things by complying with applicable legislation and collective agreements in our areas in terms of salary and other employment terms. In addition, we strive to ensure that our employees are offered development opportunities at work, e.g. through continuing education and training. We strive to ensure a safe and healthy working environment for our employees. Therefore, we provide our employees with protective gear and training so that they are able – and obligated – to perform their work in a safe manner.

We do not tolerate forced or child labour in any type or form. If we engage youth workers aged 15-18, they are not allowed to perform dangerous work or night work. Moreover, we protect our employees against any type of corporal punishment, psychological and/or physical coercion and harassment.

Occupational health and safety management systems

It is SP Group's continued strategy that all manufacturing companies must implement a certifiable health and safety management system that document the working environment measures through the mapping of the working environment issues, and that the working environment issues are handled responsibly. Our efforts to obtain and maintain working environment certifications extend beyond compliance with national legal requirements and international conventions in the working environment area. We thus meet the requirements of ISO certification regarding occupational health and safety management systems and local legislation regarding liability, training, risk assessment, incident investigations, maintenance and inspections. This also includes emergency management, including plan, crisis communication, emergency drills and cooperation with the surrounding community. In 2023, SP Group's subsidiary, MM Composite in Denmark was certified to ISO 45001.

By complying with procedures and instructions, we ensure that we work determinedly and systematically on regularly maintaining the working environment. There is a constant focus on the employees' physical and mental working environment as well as their well-being and safety at work. With our efforts, we aim to reduce sick leave and occupational injuries as well as ensure personal and professional development of the individual employee.

In terms of production, SP Medical obtained CE marking of Champion PTCA Guide Wire production programme in 2023, and Meditec obtained CE marking under the MDR scheme of the product Specimen Collection Flocked Swab.

Risk

SP Group's risk in relation to working conditions is related to the safety and health of the working environment as a result of harmful effects from machinery, equipment and chemicals. We handle the risk by only purchasing machinery and equipment that is safe.

Our annual risk assessment covers employment conditions, personal development, health & safety and language understanding due to several nationalities in the same workplace.

Because of our presence in many countries and cultures, there is also a risk that employees of different nationalities do not speak and understand the same language. This creates a risk that some employees do not feel included and instructed to be able to do the job correctly. All workplaces are therefore risk assessed and incidents are prevented by means of guidance, technical aids and the provision of personal protective equipment. ISO 45001 certifications as well as regular training and supplementary education help ensure the good and sound working environment.

SP Group regularly investigates whether, in our production or via suppliers, we have a current or potential risk of becoming involved in child labour, forced labour or other types of disregard of basic employee rights. To minimise such risk, we do not employ minors in the Group. Any kind of discrimination in working and employment conditions is prohibited as well.

As part of our co-operation with suppliers, we communicate with them on a current basis, while at the same time monitoring that they assume responsibility for respecting employment rights. If a supplier does not meet the requirements of our Supplier Code of Conduct, we can terminate our agreement with the supplier with immediate effect.

SP Group did not receive any information or notifications regarding employment rights violations from external players in 2023. Communications with suppliers and subsuppliers did not uncover any involvement in employment rights violations either.

The double materiality assessment carried out describes a number of generic risks for both our own workforce and for employees in the value chain. These generic risks cover the areas of secure employment, working hours, health and safety, gender equality and equal pay for equal work, diversity, privacy, child labour and forced labour. None of these risks are considered to require mitigating actions at present. However, we will monitor these areas during 2024 with a view to being able to initiate mitigating actions, if necessary.

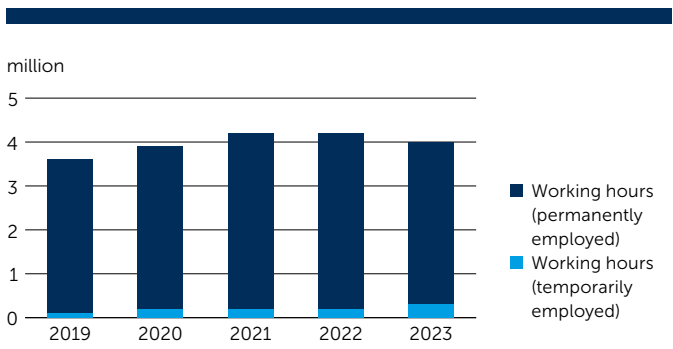
Wage and working conditions

In Denmark, wage and working conditions in our companies are determined in collective agreements resulting from local negotiations. In foreign jurisdictions, employee conditions and rights are primarily laid down in legislation, codes and regulations. As an employer, SP Group observes national legislation and collective agreements as well as rules governing working hours, etc., and strives to be an attractive employer.

In connection with comprehensive rounds of job cuts, SP Group not only complies with the rules of notice and negotiations with employees, but also seeks to ease the consequences for the employees affected.

The total number of working hours in the Group amounted to 4.0 million hours in 2023 and is thus a bit lower than in 2022. The number of hours for the permanently employed saw a slight decline in 2023, whereas the hours registered for temporary workers increased. See figure 11.

Figure 11 – Working hours 2019-2023



Recruitment event at which Coreplast participated.



Recruitment event at which SP Medical participated.



Freedom of unionisation

All employees in SP Group have the right to freely unionise, express their opinions and participate in or elect people to participate in collective bodies. Employees of the Danish entities appoint representatives for joint consultation committees and working environment committees where they meet with local management.

If independent trade unions are either banned or recommended against in a country, we will facilitate systems where employees can appoint spokespersons for negotiations with Management. We focus in particular on high-risk countries where we ensure that these rights are communicated to all employees in local languages.

Access to work

An essential element in our work with social responsibility is to create access to work in the countries where we have companies. In Denmark, Poland, Slovakia, Sweden and the USA, our workplaces bring life to the local communities that are otherwise experiencing depopulation. We thus contribute to preserving local communities and reducing urbanisation.



Jobs to employees with special needs

SP Group takes social responsibility in the local areas where our factories are located. We do so by collaborating with municipalities, organisations and job centres on job offers for people with special protection needs. The jobs we offer are on ordinary terms, but with different adaptations, e.g. reduced time, and are located both in production and administration. In 2023, SP Group secured jobs for 54 employees with special needs, which is up on 2022 by 14.

Recruitment days

In 2023, Coreplast in Finland participated in a recruitment event, initiated by a company, which had dismissed 500 employees and sent home another 500 employees temporarily. The purpose of the event was to create contact with other local companies to explore job opportunities.

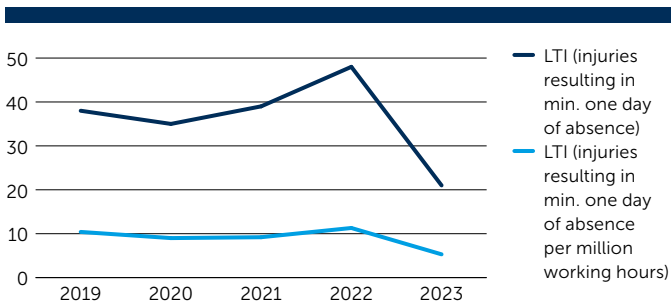
In Poland, SP Medical focused on attracting labour from the local community. This implied the participation in a recruitment day, where many came by to hear about the possibility of an apprentice place or a student job.

A safe and healthy working environment

SP Group creates a safe and healthy working environment for our employees. This is done partly through the working environment organisation, partly through policies and concrete initiatives for safety and health at work and partly through occupational health and safety management systems. All work processes are risk assessed to ensure that the work is carried out safely and health-wise. This means, among other things, that where technical solutions do not exist, personal protective equipment is provided to employees, e.g. when handling chemicals. Transportation of hazardous substances to and from our factories has been outsourced to professional partners.

The development in occupational injuries is stated in figure 12, which shows a considerable decrease in the number of injuries from 48 in 2022 to 21 in 2023. Furthermore, injuries resulting in min. one day of absence per million working hours decreased by 53% in 2023. We have not had any fatal accidents at work. Means of preventing accidents going forward are occupational health and safety certifications as well as implementing safety improvements and conducting targeted micro-campaigns to increase employee awareness of safety.

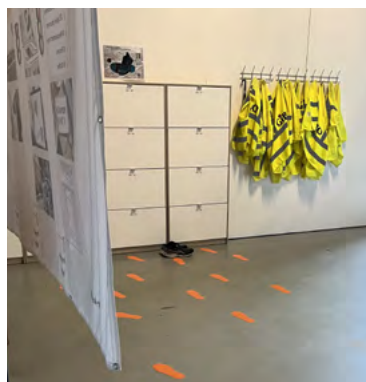
Figure 12 – Work-related accidents 2019-2023



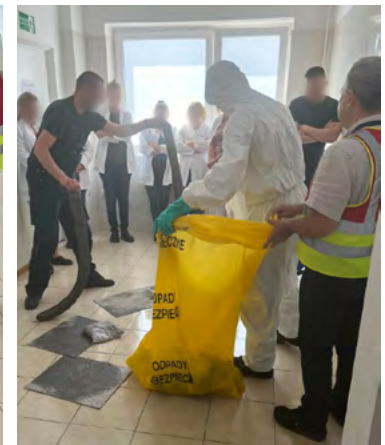
Safety campaigns

In Denmark, SP Group's subsidiaries, Gibo Plast and Dan-Hill-Plast, have made an extra effort in 2023 for safety and the prevention of work-related accidents. The working environment organizations have carried out safety campaigns to increase safety in general and to raise specific awareness of the importance of wearing safety shoes. On the first day of the campaigns, representatives of the health and safety committees were ready to greet the employees. Devices of the campaign were, among other things: Ergomat's mats used to facilitate dissemination of the message, along with footprints on the floors leading to a new closet with safety

Safety campaign at Gibo Plast.



Employee training at SP Medical in Poland.



shoes. During the period, the health and safety committee carried out a safety check of all employees' safety shoes.

Neutralization of emissions

SP Medical in Poland has focused on safety in connection with the handling of chemicals and has conducted training of employees in how to handle and neutralize a possible spill in the factory's production area.

Access to education

All employees in SP Group have the opportunity to improve their qualifications through continuing and further education. At SP Group, access to continuing education is very important to our employees' job satisfaction and continued development. We therefore offer our employees the opportunity to upskill themselves – also during work hours.

All employees participate in annual performance and development reviews (MUS) to discuss opportunities and set individual employee goals for training and education and to evaluate the past period.

As of 31 December 2023, SP Group had a total of 30 trainees divided into process technicians, sales and industrial technicians, logistics as well as school and student internships.

In 2024, we will continue the skills development of our employees, allowing them to attend to several different tasks. It both increases the flexibility of production and enables employees to develop and make everyday life more varied for the individual. Across our companies, a total of 28,813 hours have been used on training and skills development of our employees. In addition, we will continue to offer apprenticeships, study and internships.

Human rights

SP Group respects human rights. We bring our values of responsibility and readiness for change to the world, along with our experiences from efforts for non-discrimination, access to education, health and safety. We can do this as a workplace, but also as a partner and through our products.

In addition, we are proud that together with our customers we have the opportunity to contribute to better food safety in all parts of the world where products manufactured by the SP Group companies are used.

CSR Policy – human rights

SP Group wishes to contribute to the protection of human rights in the countries in which we operate.

Therefore, we strive to promote initiatives that positively affect human rights. In countries where there is a risk of human rights abuse, we will strive to prevent any human rights abuse and take remedial action should we encounter such abuse.

With our products, we are able to contribute to improving the protection of human rights locally and globally.

The impact is mainly achieved through health products that contribute to the quality of health care and products that improve food safety.



Risk

With increased internationalisation in SP Group, the risk of being involved in activities in countries that do not live up to international human rights conventions or with partners who do not behave responsibly increases. SP Group is thus aware of the current and potential risks that our production, activities and business partners in more than 98 countries around the world may pose in relation to respect for human rights.

Our efforts to prevent and mitigate these risks are dependent on the co-operation with customers regarding development of products and with our suppliers regarding the use and handling of raw materials. All suppliers are therefore obligated to comply with a Supplier Code requiring them to respect human rights.

To ensure that the requirements are met, we co-operate and communicate with our suppliers on a current basis, while at the same time monitoring that they assume responsibility in this area. If a supplier does not meet the requirements of our Supplier Code of Conduct, we can terminate our agreement with the supplier with immediate effect. This process has been strengthened by the establishment of the ESG function, which can follow up on all entities in the Group and their cooperative partners.

SP Group did not receive any information or notifications regarding human rights violations from external players in 2023. Communications with suppliers and sub-suppliers did not uncover any involvement in human rights violations either.

At the end of 2023, we initiated a renewed risk assessment based on the requirements in CSRD and ESRS of the Group's activities linked to our suppliers. The assessment will be carried out in 2024 on the basis of questionnaires and visits to our factories.

Health promotion

The right to access good quality health care is a goal in all societies. The products which SP Group develops and manufactures in cooperation with our customers contribute to this by improving the tools used in health care. The products are thus used in hospitals in connection with operations and as aids in everyday life for people with disabilities or other illnesses. The price of the products and availability also contribute to ensuring that they are used in low-income countries and thus to form the basis for health care of good quality for people who live in poverty.

Healthcare products accounted for 34% of the Group's product portfolio in 2023.



Medical device solutions

Accoat and SP Medical coat instruments used for operations in hospitals. We thus contribute to ensuring quality of treatment and better survival prospects. SP Medical and Meditec also manufacture medical devices that contribute to disease control.

Secure use of pharmaceuticals

MedicoPack develops and manufactures pharmaceutical packaging and single-use equipment in the area of injection and infusion therapy for the pharmaceutical industry and hospitals. Through constant optimisation and focus on innovation, we help support safe use of pharmaceuticals for the purpose of preventing and curing diseases and thus improving health globally and in addition increasing safety for healthcare professionals.

Swabs increase patient safety

At Meditec, swabs are manufactured that contribute to great patient safety during testing. The swab was developed within seven months after the first corona lockdown in March 2020. Now that the need for swabs for corona testing has decreased, the product is being upgraded to a generic sampling kit that can be used for respiratory and venereal diseases, for example.

Safety in external working environments

SP Group works to spread healthy and safe working environments outside its own factories. Ergomat develops, manufactures and sells products that are used all over the world in many different industries to design safe and efficient workplaces. Among these products are a range of ergonomic solutions with mats that prevent physical wear and tear in working environments. The mats absorb shocks and protect the body from vibration. At the same time, the mats stimulate muscle activity and improve blood circulation and thus help reduce tiredness.

Production of swabs at Meditec.





Employees at Gibo Plast standing at mats from Ergomat.



Cover for the transportation of eggs manufactured by TPI Polytechniek B.V.

Work areas marked with the DuraStripe products appear in good order, are easy to overview and thus contribute to good working conditions. Driving areas marked with DuraStripe products also reduces the risk of accidents between drivers and pedestrians when these are kept separate.

Food-related products

Food safety is one of the most significant factors in the efforts to end hunger and to promote health and well-being. SP Group seeks to contribute thereto with several of our products. These are products which help to promote efficient food production systems through coatings and components for refrigerating and freezing food.

The process industry manufactures several of SP Group's subsidiaries' plastic components i.a. for improved animal welfare and analysis of milk. Products for improved food manufacturing and storage accounted for 12% of SP Group's revenue in 2023.



Improvement of food safety and quality

Through our products, SP Group contributes to promoting food safety and sustainable agricultural production. In 2023, SP Group's subsidiary, TPI Polytechniek B.V., has patented and launched a new cover for transporting eggs.

When eggs are transported via a conveyor belt from the poultry house or from one building to another in order to reach a packing station, the route often goes out into the open. The transport distance can in many cases vary from a few to several hundred meters, where the eggs until now have

been exposed to weather, high and low temperatures or predators. For brood eggs in particular, temperature fluctuations are critical; Here the temperature must be kept constant.

TPI's new launch made of polyurethane is a cover designed as a tube that protects the eggs from temperature fluctuations and attacks by predators during transportation. The construction of the cover is designed so that the change of direction, length and height can be configured according to the customer's needs. The solution reduces waste and loss of eggs while maintaining the quality of the eggs.

Information about education

Sustainable growth in our companies and in surrounding communities is closely linked to the ability to recruit labour with the right skills and education. Our companies are therefore in continuous dialogue with educational institutions and students, pupils and others who seek inspiration and knowledge about our products and processes come to visit us. In this way, we contribute to bridging the gap between theory and practice and hope to inspire them to study subjects that can pave the way for work opportunities in SP Group.



Networking days

In Denmark, DAVINCI 3D hosted a networking day for engineering students at VIA University in Horsens, where the participants heard about our production process and the possibilities of applying for an internship or work at SP Group. DAVINCI 3D also opened its doors to approx. 100 engineering students in connection with the event "Billund Career Tour TECH".

Networking day and plant visit at DAVINCI 3D.



Bovil's stand at "Plastic Engineering Day 2023".



Our subsidiary, Bovil, participated in "Plastic Engineering Day 2023" at the University of Southern Denmark and, in continuation of the event, had a team of engineering students at a short plastics seminar, where they gained insight into the technical plastic materials and their possibilities as well as a tour of the production. In 2023, 21 engineers and machine designers paid a visit to the company, at which Bovil's products and the machining possibilities of plastic materials were presented, also a group of high school students paid the company a visit and gained insight into everyday life as an industrial technician. (For information on anti-corruption, see page 67 in the annual report.)

Gender distribution in Management

At SP Group, we want to play a part in promoting gender equality and reducing inequality. We therefore ensure equal pay for equal work and pay a fair salary to all our employees regardless of where they are employed at our companies.

Policy on women in management

The Board of Directors of SP Group A/S has adopted a policy with the purpose of increasing the ratio of the underrepresented gender at all levels of management and promoting diversity in general. The goal is still to fill managerial positions based on the qualifications needed, while at the same time increasing the ratio of women where possible.




Figure 13 shows the gender distribution of SP Group's management.

In the supreme governing body, the Board of Directors, the share of women is 2 out of 5 persons, corresponding to 40% and SP Group has thus obtained equal gender distribution in the supreme governing body.

The supreme governing body at level 1 comprises Group Management with 1 woman and three men and at level 2 other executive employees with 9 women and 25 men. The composition, title and employment conditions for Group Management and the other executive employees are stated on page 41 in the annual report. Level 2 is defined by local management and significant executive functions.

The underrepresented gender of Group Management totals 25%, which means that SP Group has obtained equal gender distribution at Management level 1. At Management level 2, the underrepresented gender totals 26.5%, which means that SP Group's target figure of 25% has been achieved.

In order to maintain focus on increasing the proportion of the underrepresented gender in management, SP Group has a policy to increase the proportion of women in management. According to the policy, at least one male and one female candidate must be among the top three candidates for new leadership positions. In connection with the recruitment of new managers, proactive efforts are made as recruitment agencies are urged to find candidates of both genders. At visits at the company and in connection with education days, SP Group is presented to students as a workplace with equal opportunities for both women and men.

Newly advertised positions as well as normal attrition and thereby re-occupation of vacancies are expected to increase the share of the underrepresented gender at Management level 2. Employee turnover in SP Group is generally low, and the target of 30% women among other executive employees is not expected to be realised until in 2030. No management positions were advertised in 2023.

Figure 13 - Gender distribution in Management

Five-year survey		2019	2020	2021	2022	2023
Supreme governing body Board of Directors See page 40 in the annual report	Total number of members	5	4	4	4	5
	Underrepresented gender in %	20	25	25	25	40
	Target figure in %		20	20	40	40
	Year on achieving the target		2021	2021	2023	2023
Management level 1 Group management See page 41 in the annual report	Total number of members	2	4	4	4	4
	Underrepresented gender in %	0	25	25	25	25
	Target figure in %		25	25	25	25
	Year on achieving the target		2020	2020	2020	2020
Management level 2 Other executive employees See page 41 in the annual report	Total number of members	35	29	31	35	34
	Underrepresented gender in %	20	24.1	32.3	25.7	26.5
	Target figure in %		25	25	25	30
	Year on achieving the target		2021	2021	2021	2030
Other levels of management Total (Management level 1+2)	Total number of members	37	33	35	39	38
	Underrepresented gender in %	18.9	24.2	31.4	25.6	26.3
	Target figure in %		25	25	25	30
	Year on achieving the target		2021	2021	2021	2030

In 2023, SP Group employed approximately equal numbers of women and men, with a slight overrepresentation of men, which corresponds to the distribution in 2022, see Figure 14.

Diversity

SP Group's long-term goal is that the company and its employees reflect the surrounding society in terms of gender distribution, age, nationality and ethnicity. This makes us an attractive choice for both customers and employees and helps give everyone, regardless of background, the possibility to enter the labour market. In order for the Group to be able to fulfil its business goals in the long term, we see diversity as an important contribution.

In order to best promote diversity in the Board of Directors, the Executive Board and the rest of the management team, we strive to ensure that the members each have the competencies and profiles required for them to contribute optimally to SP Group's development. The Board of Directors wants everyone, regardless of gender, age and nationality, to have equal opportunities.


To strengthen future recruitment for management layers, SP Group regularly offers supplementary education and improvement of the employees' qualifications.

SP Group makes an active effort to counteract discrimination. This applies both internally in relation to our employees and externally in our supply chain. In this connection, we also focus on non-discrimination and equal opportunities for everyone.

We did not receive any complaints about discrimination from employees or external stakeholders in 2023.

Policy on diversity

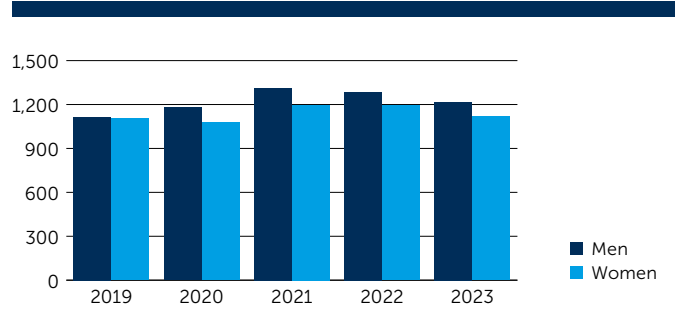
As an international company, we respect differences in culture and tradition, and our relationships are characterised by mutual trust and respect. Therefore, we do not discriminate based on age, gender, race, colour, disability, religion or faith, language, national extraction or social origin, union membership, political opinion or any other discriminatory basis acknowledged by international conventions. We make decisions on employment, employment terms, promotions and remuneration solely based on relevant and objective criteria.



Staff composition

SP Group aims to have a diversity in age and gender, educational and professional background in management and in the organization as a whole. Globally, SP Group's workforce decreased from 2,485 in 2022 to 2,351 in 2023.

Figure 14 – Staff composition (end of year) 2019-2023



The staff composition at our companies reflects local demographics. For example, at our Danish companies, there are approximately 10 different nationalities represented in the workforce.

As shown in Figure 16.a, the proportion of employees employed in Denmark during the reporting period is at roughly the same level as in 2022 with 690 employees. Figures 16.a and 16.b show the development in the geographical distribution of employees. Figure 15 shows that the number of employees employed abroad has fallen to 1,661 and now represents 70.7% of the total labour force.

Figure 15 – Employees working abroad (avg.) 2019-2023

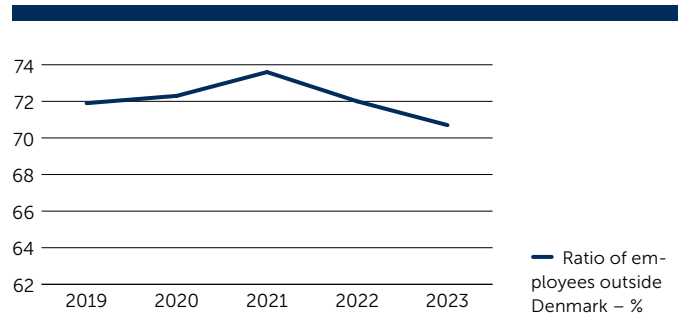


Figure 16.a – Geographical distribution of employees (avg.) 2023

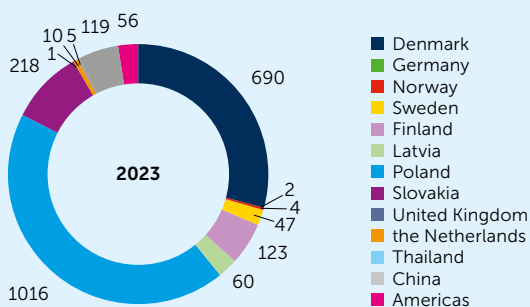
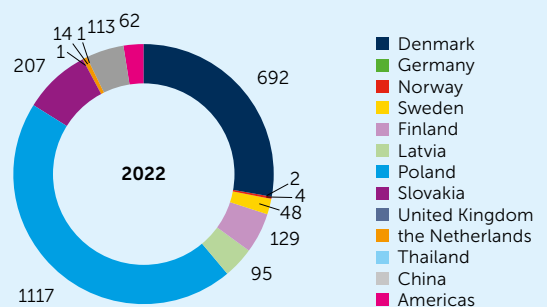


Figure 16.b – Geographical distribution of employees (avg.) 2022



ESG Corporate Governance

For SP Group, the operation of a healthy business requires good corporate governance. For us, this is closely linked to requirements for accountability, ethics and decency. As part of our work with sustainability and corporate social responsibility, we focus on integrating standards for anti-corruption, data accountability and tax payment throughout the Group. We have also established a whistleblower scheme that creates access to point out irregularities in our activities for both internal and external stakeholders.

It is crucial for the trust in SP Group among our customers, partners, employees and other stakeholders that our efforts are anchored in everyday life and are embedded in our interaction with them. We have therefore adopted policies that set goals and frameworks for the initiatives, and place roles and responsibilities for putting the principles into practice.

Risk

SP Group carries on activities in parts of the world where corruption and bribery attempts are an everyday occurrence. For instance, parts of the Group are now and then met with requests for secret commission or the like.

Our subsidiaries must observe our CSR policy, communicate our Supplier Code of Conduct and popularize our whistleblower scheme. SP Group follows up on the subsidiaries' compliance therewith.

The risk picture in relation to data responsibility is particularly affected by the current threat from cybercriminals of placing ransom ware on our IT systems. We manage the risk by systematically monitoring the IT systems we use and by training employees in IT security and personal data protection.

Anti-corruption

SP Group has zero tolerance for all forms of corruption and bribery, both at home and at our suppliers. Our precautionary measures are therefore targeted at our employees, who we guide and support in handling corruption through regulation and training. In terms of our external relations who act as representatives of SP Group or are included in our business activities as suppliers, customers or other business partners, we emphasise our approach to corruption through our Code of Conduct, contracts, monitoring and dialogue.

To ensure that our employees and other persons representing SP Group do not engage in corruption, we have developed a learning programme. The programme contributes to ensuring a high knowledge level in respect of bribery, receipt of gifts, events, etc., and provides our employees with insight into the rules on anti-corruption. It further helps them understand when they are at risk of becoming engaged in corruption and what their scope for action is.

SP Group did not receive any reporting on corruption and bribery incidents in 2023.

CSR Policy – Anti-corruption

We want to maintain a high level of integrity and responsibility in all our external relations, and we do not engage in any type of corruption, including extortion, bribery, embezzlement, fraud, facilitating payments, nepotism, cartel formation or conflict of interest. We refrain from offering, promising or giving any kind of bribes in order to wrongfully influence public-sector employees, judges or business relations. We also refrain from taking, accepting or engaging in any kind of bribes ourselves. Thus, we ensure compliance with relevant international standards and conventions.

Moreover, we always observe applicable international trade embargoes. We do not condone anti-competitive behaviour and all relevant financial information is disclosed and validated in accordance with Danish legislation. Our agents, intermediaries, consultants or other persons acting on our behalf are also subject to the obligation not to engage in any type of corruption or bribery.

The obligation to abstain from engaging in corruption or bribery also applies to our suppliers and other parties acting on behalf of SP Group.



Data responsibility

To SP Group it is very important that our application of IT systems and personal data is made in a responsible way. Protection of personal data regarding employees and customers builds confidence in us as a workplace and supplier. We target that all companies in SP Group process personal data regarding employees and customers in accordance with applicable legislation on the protection of personal data and IT security requirements. Our requirements for ethical business practice means that we include principles of data ethics, when we introduce new data processing or technology.

The IT and Personal Data Security Function in SP Group is constantly targeting to strengthen and validate the efforts within the area and new measures are implemented regularly to strengthen the efforts. This work comprises both SP Group's own companies and future acquisitions. General policies have been drawn up describing how subsidiaries are to act in relation to the protection of personal data and IT security. Once a year, an overall status report is prepared for SP Group's Board of Directors on the IT security in the companies.

Policy on data ethics

SP Group ensures responsible use of IT systems and personal data through effective personal data protection, robust IT systems and data ethical considerations regarding data use.

The work with data ethics is based on five data ethical principles, which take the approach that people must be put at the centre and experience that they have control over their data, that the use of personal data must be transparent, and that data processing must be carried out responsibly and contribute to respect for dignity and equality.



All subsidiaries and IT networks in SP Group have been reviewed by the IT Security Manager to ensure compliance with the IT security policy, and action plans have been prepared in case any deviations are identified. The policy on personal data protection and data ethic is implemented locally, e.g. in cooperation with local advisers.

In 2023, no business-critical IT security breaches or data breaches have been registered that have been reported to the Danish Data Protection Agency.

Tax


SP Group pays tax in all foreign jurisdictions in which we operate permanently. Our tax policy reflects the Group's general code of ethics and demonstrates that we, as a listed company, are obligated to contribute to the community in which we are included within the legal framework.

Policy on tax

The Group's approach is to manage the Group's global tax matters in a way that is in accordance with the Group's long-standing values and code of ethics. Management should be planned in accordance with the below principles:

- A) Questions relating to tax and VAT are handled proactively by having a clear structure for internal , robust business models, controls and processes and an open dialogue with the tax authorities
- B) The Group's tax and duties statements are reported correctly to the tax authorities in accordance with legislation and are paid on time
- C) All tax planning is based on commercial activities
- D) Statements are always obtained from professional, well-reputed and independent external advisers if the treatment of tax and duties is uncertain or if the tax amount is significant.

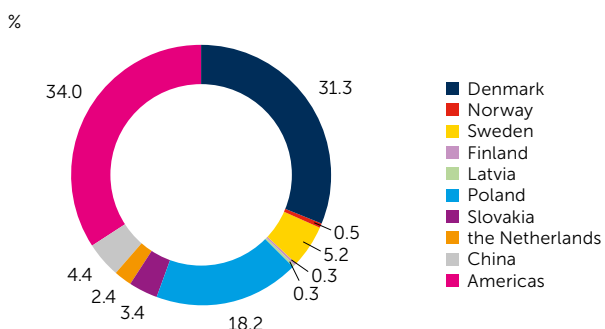
The Group's intra-group cross-border revenue is significant. Intra-group transactions are made on an arm's length basis so that income is recognised where earnings are made. Consequently, the Group has prepared a Transfer Pricing Defence File.



The Group's tax payment for 2023 is specified by country and is included in note 13 to the consolidated financial statements. In 2023, SP Group paid a total of DKK 43.7 million in corporation tax. Payment of corporation tax in the individual countries is disclosed in Figure 17.

The total tax charge for the employees in SP Group amounted to approx. DKK 180.2 million in 2023.

Figure 17 – Corporation tax 2023 (%)



Whistle-blower scheme

SP Group and all subsidiaries and group entities strive for a business environment that promotes and upholds a high degree of integrity and responsibility.

Reporting of matters to the whistle-blower scheme is made directly to the chair of SP Group's Audit Committee, who is an independent member of SP Group's Board of Directors elected by the general meeting. Executives and employees of SP Group do not have access to the incident reporting.

Guidance on how to use SP Group's whistleblower scheme was communicated to all employees in local languages and is available on the Group's website.

SP Group did not receive any incident reports under the whistle-blower scheme from either internal or external partners in 2023.

Reporting principles

SP Group's overall efforts for social responsibility and sustainability are based on the UN's Sustainable Development Goals and the UN Global Compact principles on human rights, labour rights, climate and environment as well as anti-corruption..

Given SP Group's accession to the UN Global Compact in 2020, the entire Group was covered by reporting and thus builds on the work with the Global Compact principles initiated by the subsidiaries SP Moulding and Accoat in 2012 and 2017, respectively.

In 2023, we have based our ESG data points on the EU Commission's delegated act of 31 July 2023 on European Sustainability Reporting Standards (ESRS). As these are largely based on Global Reporting Initiative Standards for measuring and computing the year's results and progress, it is still possible to compare our results over the past 5 years. The table on page 27 shows the correlation between the ESRS data points used and the previously used GRI indicators.

The consumption of green power is based on the share of the total consumption of power, which covers wind and solar energy produced from our own power plants, purchased on PPA agreements as well as certificates in Denmark, Sweden, Poland and Slovakia.

Waste volumes, handling and disposal have been omitted due to inaccurate data material. The volume of cooling agents used is very limited and therefore not included in the reporting, but included in the CO₂e calculations.

For our Scope 2 CO₂e calculations, both market-based and location-based calculation methods have been used. Both methods are used within GRI Standards and Greenhouse Gas Protocol. This approach is used to report the most accurate figures for SP Group's CO₂e emissions, both when it comes to the energy mix that we receive from the providers and when we purchase certificates for renewable energy.

The calculation of CO₂-emissions is based on emission factors from relevant, acknowledged organisations. The emission factors used for electricity consumption conversion differ from the figures for 2022 as they are based on the Association of Issuing Bodies (AIB) and the International Energy Agency (IEA) for both the location-based methodology and the market-based methodology.

The emission factors for fuel oil, natural gas, district heating, LPG and diesel/petrol also differ from the last reporting year as for 2023 they are based on the Department for Environment, Food & Rural Affairs (DEFRA) (UK).

The change in emission factors is due to the fact that in 2023 we acquired a commercial software system for ESG data collection, which uses a number of other conversion factors for our electricity consumption and our consumption of heating oil, natural gas, district heating, LPG and diesel/petrol.

The number of employees is calculated in two different ways: for gender equality, the number of employees at the end of the financial year is used and for the total number of employees and the geographical distribution of employees, an average consideration is used.

Payroll tax was initially computed for 2020.

The whistleblower scheme was established in 2019.

EU Taxonomy Regulation

In 2022, SP Group did not consider our activities to be covered by the EU Commission's delegated act of December 2021, focusing on point 3.17 Manufacture of plastics in primary form.

In 2023, a team at SP Group has performed a systematic assessment of all activities listed in the EU Taxonomy Regulation to identify to what extent the Group's economic activities qualify as significant contributions to the EU's climate goals of:

- Climate change mitigation and adaptation
- The sustainable use and protection of water and marine resources
- The transition to a circular economy
- Pollution prevention and control
- The protection and restoration of biodiversity and ecosystems.

In relation to the assessment in 2022, the last four climate targets above are covered by the EU Commission's delegated act from June 2023.

As shown on the following pages, we have identified a number of economic activities related to manufacturing, energy, transport, building and construction activities, real estate as well as services related to the energy performance of buildings, that are covered by the taxonomy's technical screening criteria. However, we do not assess that these activities qualify as contributing significantly to one or more of the five environmental objectives, and we have not made an assessment of the criteria under DNSH.

In the calculation, revenue, operating costs and costs of capital are therefore linked to the areas covered by the EU Taxonomy Regulation, but not qualified as significant contributions to sustainability (A.2.). In addition, the calculation shows the Group's revenue, operating costs and costs of capital (B).

Activities assessed as covered by the taxonomy include i.a. the sale of insulated plastic components for the building industry and the production of plastic packaging for the pharmaceutical industry as well as machinery and equipment for these productions. In addition, purchase/leasing of company cars, new windows at MedicoPack and Tinby, establishment of the biodiversity area at Bovil, installation of solar cell plants at Coreplast in Finland and Ulstrup Plast in Slovakia, installation of charging stations, establishment of heat pumps at Ulstrup Plast and at Dan-Hill-Plast establishment of district heating.

Revenue under A.2. in the taxonomy is primarily driven by the activity "Manufacture of plastic packaging goods", which amounts to DKK 176.9 million. CapEX is also primarily driven by the "Manufacture of plastic packaging goods" totalling DKK 29.5 million, and "Construction of buildings", amounting to DKK 37.2 million. OpEX is primarily driven by the "Manufacture of plastic packaging goods" totalling DKK 7.6 million, the "Acquisition and Ownership of buildings" which amounts to DKK 2.7 million and the "Renovation of existing buildings" totalling DKK 1.7 million.

Taxonomy - Revenue

Share of revenue from products or services related to taxonomy-adjusted financial activities

Financial year	2023		Criteria for substantial contribution					DNSH criteria (Criteria for do no significant harm)											
Economic activities	Code	Revenue	Share of revenue	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Minimum guarantees	Share of revenue (A.1.) or (A.2.) Year 2022	Category (Enabling activity)	Category (Transitional activity)
	DKK'000	%		Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y;N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T

A. TAXONOMY - COMPRISED ACTIVITIES

A.1. Environmentally sustainable activities (in accordance with the classification system)

Revenue derived from environmentally sustainable activities (A.1)		0	0.00	0	0	0	0	0	0										
Hereof enabling		0	0%	0%	0%	0%	0%	0%	0%									E	
Hereof transitional		0	0%	0%															T

A.2 Activities, which are comprised by the classification system, but not environmentally sustainable (Activities which are not in accordance with the classification system)

				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL		
Manufacturing of energy efficiency equipment for buildings	CM 3.5	13,552	0.52	EL	EL	EL	EL	EL	EL		
Manufacturing of plastic packaging goods	CE 1.1	176,912	6.79	EL	EL	EL	EL	EL	EL		
Revenue derived from activities comprised by the classification system, but which are not environmentally sustainable (A.2)		190,464	7.31	%	%	%	%	%	%		
A. Total revenue of taxonomy-comprised activities (A.1+A.2)		190,464	7.31	%	%	%	%	%	%		

A. TAXONOMY - NON-COMPISED ACTIVITIES

Revenue derived from activities which are not comprised by the classification system		2,415,858	92.69
TOTAL (A + B)		2,606,322	100

Note: For each company, revenue actually booked for the financial year 2023 has been used. Only revenue from external sales is reported to avoid any double reporting of revenue between the companies. SP Group's total revenue is stated in note 3 to the financial statements. The revenue figures for the individual activities have been used as allocation key for CapEX and OpEX.

Taxonomy – CapEX

Share of CapEX from products or services related to taxonomy-adjusted financial activities

Financial year	2023			Criteria for substantial contribution					DNSH criteria (Criteria for do no significant harm)										
Economic activities	Code	CapEX	Share of CapEX	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Minimum guarantees	Share of CapEX (A.1.) or (A.2.) Year 2022	Category (Enabling activity)	Category (transitional activity)
	DKK'000	%		Y/N; N/EL	Y/N; N/EL	Y/N; N/EL	Y/N; N/EL	Y/N; N/EL	Y/N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T

A. TAXONOMY - COMPRISED ACTIVITIES

A.1. Environmentally sustainable activities (in accordance with the classification system)

CapEX derived from environmentally sustainable activities (A.1)		0	0.00	0	0	0	0	0	0										
Hereof enabling		0	0%	0%	0%	0%	0%	0%	0%									E	
Hereof transitional		0	0%	0%															T

A.2 Activities, which are comprised by the classification system, but not environmentally sustainable (Activities which are not in accordance with the classification system)

				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)		
Manufacturing of energy efficiency equipment for buildings	CM 3.5	274	0.13	EL	EL	EL	EL	EL	EL		
Electricity production based on solar cell technology	CM 4.1	2,712	1.32	EL	EL	EL	EL	EL	EL		
District heating/cooling distribution	CM 4.15	3,776	1.84	EL	EL	EL	EL	EL	EL		
Installation and operation of electric heating pumps	CM 4.16	1,287	0.63	EL	EL	EL	EL	EL	EL		
Production of electricity/cooling by using waste heat	CM 4.25	101	0.05	EL	EL	EL	EL	EL	EL		
Transport with motorcycles, passenger cars and light commercial vehicles	CM 6.5	5,825	2.84	EL	EL	EL	EL	EL	EL		
Erection of new buildings	CM 7.1	37,195	18.12	EL	EL	EL	EL	EL	EL		
Renovation of existing buildings	CM 7.2	8,085	3.94	EL	EL	EL	EL	EL	EL		
Installation, maintenance and repairs of energy efficient equipment	CM 7.3	1,792	0.87	EL	EL	EL	EL	EL	EL		
Installation, maintenance and repairs of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CM 7.4	463	0.23	EL	EL	EL	EL	EL	EL		
Manufacturing of plastic packaging goods	CE 1.1	29,537	14.39	EL	EL	EL	EL	EL	EL		
Maintenance, including restoration of habitats, ecosystems and species	BIO 1.1	219	0.11	EL	EL	EL	EL	EL	EL		
CapEX derived from activities comprised by the classification system, but which are not environmentally sustainable (A.2)		91,267	37.97	%	%	%	%	%	%		
A. Total CapEX of taxonomy-comprised activities (A.1+A.2)		91,267	37.97	%	%	%	%	%	%		

A. TAXONOMY - NON-COMPRISED ACTIVITIES

CapEX derived from activities not comprised by the classification system		149,112	62.03
TOTAL (A + B)		240,379	100

Note: CapEX is investments in machinery and equipment, installations, buildings, etc. which are qualified for being comprised by the EU Taxonomy. SP Group's total CapEX is stated in notes 15, 16 and 17 to the financial statements. For each company, investments actually booked for the financial year 2023 have been used. The revenue figures are used as allocation key for CapEX.

Taxonomy – OpEX

Share of OpEX from products or services related to taxonomy-adjusted financial activities

Financial year	2023			Criteria for substantial contribution				DNSH criteria (Criteria for do no significant harm)											
Economic activities	Code	OpEX	Share of OpEX	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Minimum guarantees	Share of OpEX (A.1.) or (A.2.) Year 2022	Category (Enabling activity)	Category (Transitional activity)
	DKK'000	%		Y/N; N/EL	Y/N; N/EL	Y/N; N/EL	Y/N; N/EL	Y/N; N/EL	Y/N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T

A. TAXONOMY - COMPRISED ACTIVITIES

A.1. Environmentally sustainable activities (in accordance with the classification system)

OpEX derived from environmentally sustainable activities (A.1)		0	0.00	0	0	0	0	0	0										
Hereof enabling		0	0%	0%	0%	0%	0%	0%	0%									E	
Hereof transitional		0	0%	0%															T

A.2 Activities, which are comprised by the classification system, but not environmentally sustainable (Activities which are not in accordance with the classification system)

				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)		
Manufacturing of energy efficiency equipment for buildings	CM 3.5	13	0.01	EL	EL	EL	EL	EL	EL		
Electricity production based on solar cell technology	CM 4.1	24	0.02	EL	EL	EL	EL	EL	EL		
District heating/cooling distribution	CM 4.15	159	0.12	EL	EL	EL	EL	EL	EL		
Installation and operation of electric heating pumps	CM 4.16	30	0.02	EL	EL	EL	EL	EL	EL		
Transport with motorcycles, passenger cars and light commercial vehicles	CM 6.5	496	0.37	EL	EL	EL	EL	EL	EL		
Renovation of existing buildings	CM 7.2	1,725	1.28	EL	EL	EL	EL	EL	EL		
Installation, maintenance and repairs of energy efficient equipment	CM 7.3	181	0.13	EL	EL	EL	EL	EL	EL		
Acquisition and ownership of buildings	CM 7.7	2,721	2.02	EL	EL	EL	EL	EL	EL		
Professional services related to the energy performance of buildings	CM 9.3	52	0.04	EL	EL	EL	EL	EL	EL		
Manufacturing of plastic packaging goods	CE 1.1	7,617	5.64	EL	EL	EL	EL	EL	EL		
OpEX derived from activities comprised by the classification system, but which are not environmentally sustainable (A.2)		13,018	9.65	%	%	%	%	%	%		
A. Total OpEX of taxonomy-comprised activities (A.1+A.2)		13,018	9.65	%	%	%	%	%	%		

A. TAXONOMY - NON-COMPRISED ACTIVITIES

OpEX derived from activities not comprised by the classification system		122,022	90.35
TOTAL (A + B)		135,040	100

Note: OpEX is the cost for maintenance and repairs of machinery and equipment, installations, buildings, etc. which are qualified for being comprised by and not comprised by the EU Taxonomy. For each company, costs actually booked for the financial year 2023 have been used. The revenue figures are used as allocation key for OpEX.

Theme overview and international standards

Category	Theme	UNGC principle	UN SDGS	GRI standard	ESG NASDAQ	ESRS	Page
Company	Business model	-	-	102	-	ESRS 2	49
	Management systems	-	-	102	E7+E8+E9	ESRS 1	51, 54, 60
	Internal regulation	-	-	102	G5	ESRS 2	51
	Assessment of materiality	-	-	102	-	ESRS 1+2	52
	Risk assessments	-	-	102	-	ESRS 1+2	54, 60, 63, 67
Environment and climate	Raw materials	7+8	12	301	-	E5-4	54
	Waste and recycling	7+8	12	306	-	E5-5	56
	Energy and electricity	7+8	7	302	E3+E4+E5	E1-5	57
	Co ₂ e emissions	7+8	13	305	E1+E2	E1-6	58
	Aquatic environment	7+8	6	303	E6	E3-4	59
Social responsibility – working conditions	Wage and working conditions	4+5+6	8	401	S5+S9	S1+S2	61
	Freedom of unionisation	3	8	407	G4	S1+S2	61
	Health and safety	1-2	8	403	S7+S8	S1-14+S2	62
	Access to education	1+2	4	404	-	S1-13+S2	62
Social responsibility – human rights	Health promotion	1+2	3	403	S8	S3	63
	Food safety	1+2	2	403	-	S3	64
	Gender equality	6	5	405	S4	S1-6 and S2	65
	Diversity	6	10	405	-	S1-9, S1-12+S2	66
Management	Anti-corruption	10	16	205	G6	G1-3	67
	Data responsibility	1+2	16	-	G7	S1+S4	67
	Tax	-	16	206	-	-	68
	Whistle-blower scheme	-	16	102	G6	G1	68

ESG data

ESG	Category	Indicator	Entity	2019	2020	2021	2022	2023	
E	Raw materials	Virgin plastics	Kg	15,978,078	15,347,852	16,764,678	15,522,512	15,031,343	
		Regenerated materials	Kg	412,941	1,465,875	2,609,507	2,774,306	2,419,097	
		Glass fibre	Kg	9,730,540	9,937,401	6,860,301	3,428,861	7,136,414	
		Coating	Kg	47,375	43,751	50,675	75,872	95,204	
		Other (e.g. Iso, Polyol, Telene, Resin)	Kg	3,003,466	3,837,398	5,314,525	4,710,722	2,108,918	
	Energy	Fuel oil	Litre	101,865	65,673	57,444	35,188	16,498	
		Natural gas	m ³	1,309,242	1,574,322	1,773,101	1,591,138	1,251,513	
		District heating	MWh	2,692	2,616	3,404	3,194	4,625	
		Coal	Kg	0	0	0	0	0	
		Diesel/petrol	Litre	88,235	108,379	196,085	195,274	135,126	
		LPG gas	Kg	0	0	0	118,097	345,643	
		Electricity	kWh	60,395,863	60,372,241	66,753,410	65,201,596	62,751,612	
		Electricity intensity (Purchased raw material)	kWh/kg	2.09	2.07	2.11	2.46	2.34	
	CO ₂ e	CO ₂ e emission (Scope 1)	Tonne	3,437	3,921	4,567	4,517	4,664	
		CO ₂ e emission (Scope 2) Location- based	Tonne	24,467	21,490	23,438	23,777	23,935	
		CO ₂ e emission (Scope 2) Market-based	Tonne	-	-	17,897	5,814	6,462	
		CO ₂ e intensity (Location-based) (Purchased raw material)	Kg/kg	0.97	0.87	0.89	1.07	0.89	
		CO ₂ e intensity (Market-based) (Purchased raw material)	Kg/kg	-	-	0.71	0.39	0.24	
	S	Working hours	Working hours (Permanently employed)	Hours	3,528,715	3,700,898	3,991,107	3,996,388	3,712,963
			Working hours (temporarily employed)	Hours	118,235	196,892	226,044	234,042	271,100
Working hours incurred (total)			Hours	3,646,950	3,897,790	4,217,151	4,230,431	3,984,063	
Industrial accidents		Fatal accidents	Number	0	0	0	0	0	
		LTI (accidents resulting in min. one day of absence)	Number	38	35	39	48	21	
		LTIFR (accidents per million working hours)	Number	10.4	9.0	9.2	11.3	5.3	
Gender ratio		Women	Number	1,105	1,078	1,196	1,195	1,118	
		Men	Number	1,116	1,181	1,313	1,285	1,218	
		Women/men	%	49.8/50.2	47.8/52.2	47.7/52.3	48.2/51.8	47.9/52.1	
		Female executives	%	24	25	32	26	27	
Diversity on the Board of Directors		Women/men	W/M	1/4	1/3	1/3	1/3	2/3	
Board independence		Number of independent	%	40	50	50	50	60	
Diversity in Group Management		Number of executives	W/M	0/2	1/3	1/3	1/3	1/3	
CEO pay ratio		CEO remuneration/average employee salary in the Group	Ratio	20.7	16.9	19.7	19.7	18.8	
G		Tax	Employees	DKKm	-	147.3	168.5	171.9	180.2
			Corporation tax	DKKm	30.0	40.5	50.0	49.1	43.7
		Whistleblower	Incident reports	Number	0	0	0	0	0



In 2023,
2,419 tonnes of
regenerated material
were purchased.

SP Group A/S

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