



ALSO Denmark

CORPORATE SOCIAL RESPON- SIBILITY

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ALSO IN BRIEF

ALSO Denmark is part of ALSO Holding with headquarters in Emmen, Switzerland. Founded in 1984, ALSO has developed in the last ten years into one of the leading technology providers in Europe. As a technology provider, ALSO is the link between vendors and the market. The company offers hardware and software, solutions for IT applications and systems, cloud-based as-a-service offerings and applications from digital platforms, for example for IoT, AI or cybersecurity.

In addition to physical or digital delivery, the company takes on a variety of other tasks, for example payment transactions, fine logistics or credit controlling. For the providers of IT components, the assumption of these tasks results in a reduction of complexity and easier access to the various channels and

regions. During this time, the company has systematically expanded its business models from role of the traditional ICT distributor to the role of the end-to-end service provider, with a broad portfolio of hardware and software, as well as offers for IT solutions, the cloud, IoT, and other digital platforms. The goal is to ensure the company's sustainable and profitable growth by increasing the competitiveness of its customers and further developing their business sustainably and profitably.

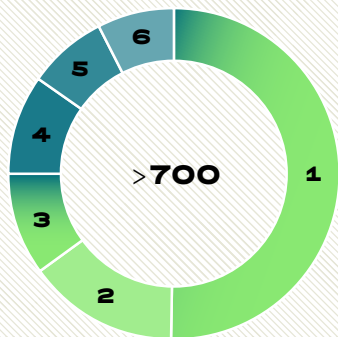
The Group has a portfolio of over 700 vendors, including all global market leaders, for the IT product categories. For resellers, especially SMB partners, the comprehensive offerings enable them to continuously expand the portfolio and services offered to their customers. To this end, they can access a

functional webshop, a wide range of solution offerings for IT services, and the ALSO Cloud Marketplace as a platform for their as-a-service business. Retailers and e-tailers appreciate ALSO's speed and flexibility, from electronic connectivity options to logistics services such as warehousing options or delivery on behalf of third parties. In 2022, active business relationships were maintained with around 64 000 resellers.

Over the last 12 years, ALSO has built and expanded a robust and flexible ecosystem. The company is currently present in 30 European countries and potentially 114 more countries worldwide through Platform-as-a-Service partners. See Fig. 06

~ 500 million Unique User¹⁾

Vendors



Main product categories:

- 1: Computing
- 2: Server, Storage, Networking
- 3: Components and Accessories
- 4: Consumables
- 5: Software
- 6: Others



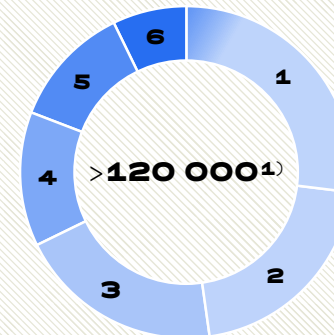
Product categories
(Product mix)

1 450

SKUs at ALSO
251 183

Transactions p.a.
18.17 million

Resellers



- 1: Retailers
- 2: Etailers
- 3: SMB-Resellers
- 4: Corporate Resellers
- 5: Value Added Reseller
- 6: Others

All numbers are approximate
1) Total addressable market

The ALSO Group:

- ▶ Operating in 28 European countries
- ▶ 120 000 resellers
- ▶ Over 700 vendors
- ▶ 1 450 product categories
- ▶ other customized services in the cloud and as-a-Service, logistics, finance, and IT services sectors.

Our 3S business model

With the three business models Supply, Solutions and Service, ALSO serves the ICT industry in two sales channels: transactional, through the sale of IT components, and subscription-based (consumptional) with cloudbased as-a-service offerings, including possible hybrid solutions.

Supply: Sales in this business model include the wholesale of equipment and applications for the IT, consumer electronics and telecommunications industries. Sales are mainly transactional. The ALSO web shop is becoming increasingly important. The business model is characterized by millions of transactions, high sales, high scalability, high working capital requirements, low customer loyalty and low margins. The market entry threshold is accordingly high.

Solutions: ALSO primarily supports small and medium-sized businesses with IT architecture and IT design issues, translates requirements into concrete configurations at short notice and monitors the status of projects. This business model is characterized by competent support and practical assistance as well as the sale and provision of the required IT components. Furthermore, it includes the marketing of solutions for specific industries (verticals). The work of the Solutions teams also increases revenue in the other two business models. Turnover is mainly realized transactionally through the sale of hardware and software, but increasingly also consumptively (subscription-based).

Service/Cloud: This business model comprises the “as-a-service” distribution of all technological components that are necessary for a digital workplace (“unique user”), as well as the digital platforms. In addition, ALSO offers services for logistics and marketing:

- Logistics services includes supply chain solutions along the entire value chain.
- Marketing services provides sales and marketing activities for the vendors. ALSO as well offers resellers, especially SMB customers, a wide range of support in marketing products.

The billable unique user represents the digital workplace of a user including all components, from devices to applications

and services. It is managed via the ALSO Cloud Marketplace (ACMP). In addition, services such as financing, maintenance, dimensioning or procurement and replacement of devices are provided. The ALSO Cloud Marketplace enables users to manage their entire subscription-based as-a-service business. This ranges from the creation of offers to configuration, installation, monitoring, security, and invoicing of services. It is also possible to analyse the usage of each individual workstation as a basis for further monetization. Sales are mainly subscription-based.

The three business models complement each other; all three areas benefit from the shift towards the service sector. IT as a Service generates recurring revenues with higher margins than the Supply business, at the same time it is very scalable and benefits from a lock-in effect. The benefits for Supply are the growing customer base and the device-based as-a-service offerings, while the Solutions business is strengthened by the necessary consulting services for the optimal setup and the use of digital platforms, for example for IoT applications.

Strategy: MORE

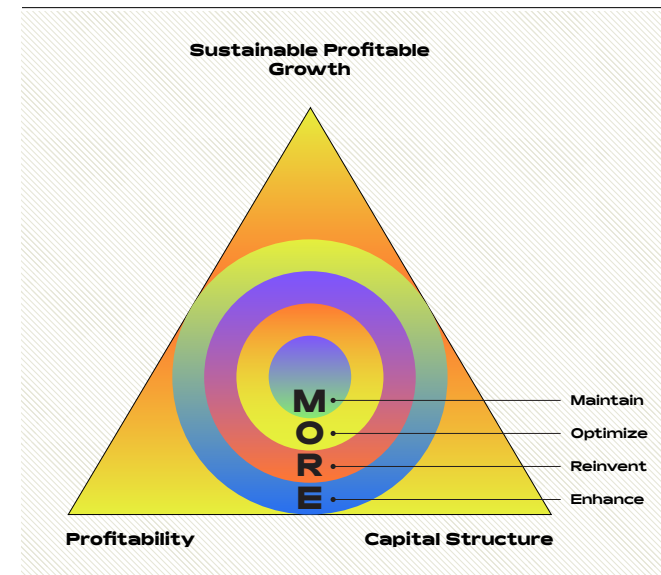
ALSO introduced the MORE strategy in 2011. The company's primary goal is to increase the value of the company and thus to generate the most sustainable returns possible for its shareholders. The decisive factor here is a balanced relationship between growth, capital structure, and profitability. ALSO stands for growth that is repeatable, scalable and profitable, as well as ethical and responsible towards current and future stakeholders.

ALSO continues to drive the company's growth with four key activities:

Maintain stands for securing what has already been achieved, further expansion of the ecosystem or, in developed markets, maintaining the dominant position.

Optimize aims to continuously optimize business models and processes to increase ALSO's operational excellence and financial success.

MORE - Company strategy



With **Reinvent**, the development of new platforms and business models, ALSO will significantly increase the share of solution and service-oriented business models in sales.

Enhance means strengthening through acquisitions, be it by creating presences in new countries, reinforcing the position in already existing markets or through acquisitions in the area of new technologies. ALSO has developed its own programme, “Transformative Integration”, to integrate acquired companies quickly, effectively and efficiently into the existing ecosystem and to roll out existing best practices from acquired businesses within the ALSO Group.

We Make Technology Accessible

Our corporate purpose is to use technology to improve the quality of life of all people.

Technological advancements lead to greater productivity and economic growth for the society. As a competent, reliable and long-lasting partner, our goal is to grow and give access to a technological product range for every need – from daily essentials to robot theology.

2022 was marked by an increase in the intensity and speed of change. Although the pandemic situation in Europe eased, in China the abandonment of the zero-COVID policy led to renewed tension in the availability of goods. Supply chains remain unstable. Russia's war against Ukraine and the resulting energy crisis have created a "virus" of its own: inflation, which is very high in the EU.

The good thing about the IT industry is that it is driven by constant innovation. New technologies, better performance, lower energy consumption — if you don't invest today, you will have to do so tomorrow at the latest. ALSO has an excellent basis for growing with these developments.

Supply:

To be successful in this segment, a high degree of automation is necessary. This is the only way to operate profitably. For this reason, the "Move to Web" for processing orders, especially for the large SMB customer group, was further advanced. The features for e-commerce customers were also expanded and optimised. Special customer development programmes give resellers with growth potential incentives to step by step increase their sales in the web shop.

Solutions:

The precise knowledge of the needs of small and medium sized businesses is a particular strength of ALSO. Equally important is the modular solution competence to support these companies precisely where they themselves do not have sufficient resources. Here, too, the range of services has been continuously developed and expanded. With the solutions stack, SMBs can receive support for complex IT projects, from project management to design and configuration, financing concepts, migration support, refurbishment and remarketing.

Service/Cloud:

Numerous cross-vendor solutions based on the new platforms have been developed for resellers and their customers. These include, for example, Workplace+, an IoT application that, in addition to measuring air quality and workplace occupancy, can also be used to monitor and control energy consumption and reduce emissions. In the areas of education and healthcare, SMB partners have a comprehensive portfolio at their disposal, with which they can access competent support from IT security to the implementation of specialised software applications and AI projects.

Cloud-based work has become the basis of every digital workplace. Therefore, the number of unique users continued to increase in 2022.

With the help of an integrated business intelligence tool, partners have the opportunity to precisely analyse the usage structure of their customers and, based on this, develop customised offers for further monetisation.

Corporate Responsibility

“Always be a reliable, socially oriented, and ecologically responsible company in everything that we do”.

We are focused on operating a profitable business based on principles of respect for the individual and our shared environment. The social responsibility is a part of our culture and integrated in the way we do business.

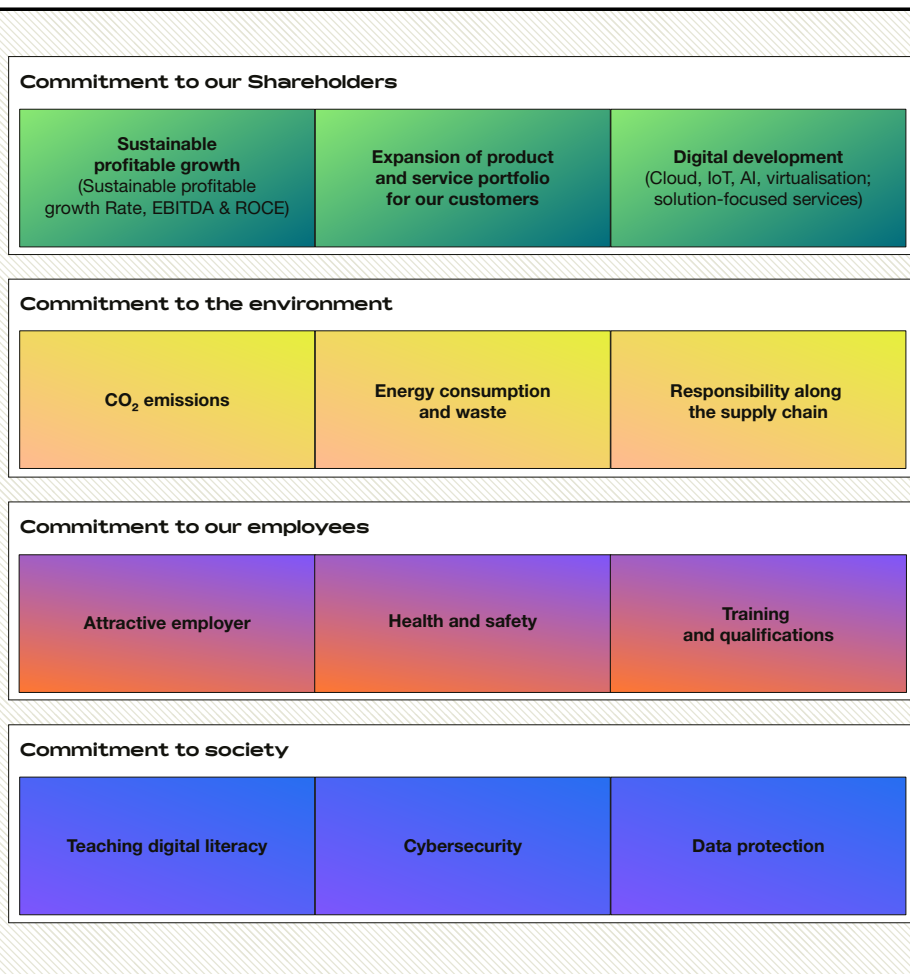
Our business activities affect the lives of many people in both professional and personal respect. For this reason, dialog with our stakeholders is an important factor in developing and improving our sustainable performance. Our goal is to build and permanently maintain trust.

To identify the social, economic, and environmental topics which matter most to our stakeholders and our long-term business success, ALSO Group conducted a materiality analysis in 2020. Since then, ALSO Group has been in constant dialog with the stakeholders. External expectations regarding ALSO's ESG performance are reviewed, challenged, and discussed in talks with our vendors and customers, as well as with banks and shareholders. Internal expectations are explored at an annual Group meeting with over 200 ALSO managers to identify and verify the demands of all stakeholders along our supply chain.

Based on the different materialities the company has defined the following areas of engagement:

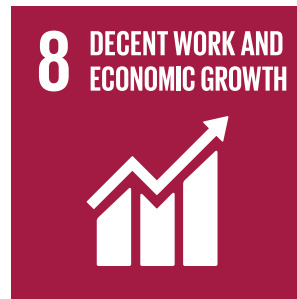
Areas on sustainable engagement

The 3 topics within each area are not shown by importance or priority, all of them are considered to be equally important for our performance.



The relevant Sustainable Development Goals (SDGs) for us were also identified during the stakeholder dialogues. Our impact on these topics was evaluated, and based on this we defined the relevant SDGs for ALSO.

Sustainable Development Goals



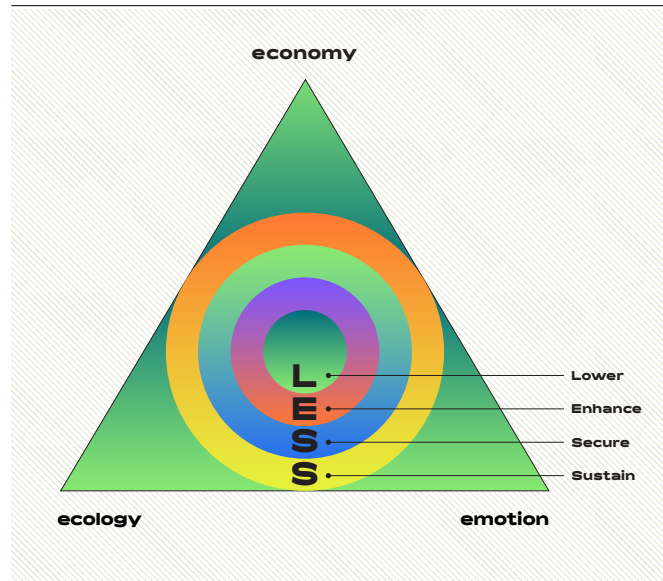
ALSO Group has joined the UN Global Compact and ALSO Denmark is committed to and support the ten principles of the Global Compact in the field of human rights, labour standards, environmental protection and the fight against corruption. We have declared our intention to promote these principles in our sphere of influence.

LESS – our sustainability strategy

For us, responsible corporate governance means growing profitably, acting ethically, and improving people's quality of life with technology. This encompasses environmental issues such as CO² emissions, energy consumption and avoiding waste, as well as social issues such as data security and passing on digital expertise across all generations.

ALSO has defined four activities that together form our LESS sustainability strategy.

The 3e of the LESS strategy



Lower:

The aim is to reduce our CO₂ footprint using measures such as lowering energy consumption and heating costs, switching to electricity from sustainable energy sources and targeted waste management.

Enhance:

To encourage responsible use of resources in the company and further reduce the environmental footprint, the sustainability reporting will continue to be systematically developed.

Secure:

Cybersecurity is one of the biggest challenges of increasing digitalization. The security of business (risk management and compliance) in the interests of sustainable corporate development and the resulting security for employees and customers are also important elements in this area.

Sustain:

We actively contribute to making skills and knowledge about the use of digital technologies available to civil society, and especially to children and young people.

Reporting

This CSR report covers ALSO Denmark, our sustainability policy and provides an overview of ALSO's social and environmental impact. The report was prepared in accordance with Sections 99a of the Danish Financial Statements Act.

EcoVadis: Since its founding in 2007, EcoVadis has become the world's largest and most trusted provider of corporate sustainability assessments. ALSO Denmark was awarded an EcoVadis Gold medal for our latest report.



Employees – our key to success.

Our employees are the energy that drives us forward, their expertise, commitment, engagement and diversity is the key to achieving our ambition.

The further development of ALSO depends to a large extent on the knowledge and dedication of its employees. ALSO deals with personnel risks and works with systematic personnel planning and qualification in order to deploy, promote and retain employees according to their abilities. In addition, employee satisfaction is actively monitored. Our personnel and management development is an important prerequisite for the forward-looking and reliable safeguarding of our human resources. Despite all efforts, the shortage of skilled workers will remain a challenge. Internal development opportunities will therefore be further strengthened in order to qualify our own staff in the best possible way in the medium to long term and thus counteract the shortage of skilled workers.

Diversity and Inclusion

We believe that diversity and inclusion deliver better business results and contributes to competitive advantages. It is important for us to clarify that diversity relates not only to gender, but also to categories such as sexual identity and orientation, disability, ethnicity, age, religion, genetic background, and pregnancy. This also includes culture, perspective, experience, and many other factors that make us what we are. Inclusion relates to efforts to encourage individuals to be authentic and feel comfortable sharing their perspectives. The goal is to promote respect, engagement, and understanding of our differences. It also is an important factor in being a good employer.

We do not tolerate discrimination at our company. This is mandated in our Code of Conduct. If employees feel that they are being discriminated against, various options are available for them to report this. The first point of contact is the managers responsible. Alternatively, employees can contact the ombudsman.

The ICT environment is one of the areas where gender imbalance still persists. As we play a role in the ICT industry, we are aware of the issue and strive to create an environment which is attractive for women.

Employees

Gender diversity



Age distribution

	2018	2019	2020	2021	2022
Under 20	1%	1%	2%	1%	0,5%
21-30	11%	12%	10%	15%	11,8%
31-40	22%	19%	17%	14%	14,3%
41-50	40%	39%	40%	41%	33,8%
Over 50	26%	29%	31%	29%	39,6%

Average age

Year	2018	2019	2020	2021	2022
Average age	44	45	45	41	45

Top and medium management level

Gender diversity



Age structure

Our sector is a very young one, but a balanced age structure is nonetheless important due to the specific knowledge and networking in the channel. Our ambition is to establish a workforce with diverse age structure to create a dynamic multi-generation environment in the company. We believe that a workforce composed of different age brings diverse skillsets and experience – thereby giving the opportunity to share knowledge and learn from each other.

The age structure of our employees is balanced and displays a good mixture between highly qualified, internationally experienced managers, and young talents.

Training and education

In times of fast digital transformation, the requirements for employees are constantly changing. ALSO pursues a holistic strategy for improving its employees' skills, irrespective of which need arose and where. The company offers a wide range of training on various platforms, with which employees can develop their skills and qualifications. Offering our employees the opportunity to get internal and external trainings is part of our goal to be a good employer.

Training is provided either in group training sessions, in individual courses, or through e-learning, sometimes in-house and sometimes with the help of external service providers. On top of this, ALSO has set up a virtual internal academy where knowledge is imparted on various topics, e.g.:

- ▶ **BI system**
- ▶ **Microsoft Office suite**
- ▶ **CRM system**
- ▶ **Rules of corporate communication**
- ▶ **"New Work"**
- ▶ **Management of virtual organizations**
- ▶ **KPIs, working capital**
- ▶ **Visual arts**

Health and Safety (HSE)

When it comes to the health and safety of our employees, we take our responsibility very seriously, doing everything in our power to safeguard them against work-related illnesses and accidents. Commitment to the health and safety of our employees is part of our goal to be a good employer. With our top priorities addressing issues such as stress prevention, healthy life style, we help our employees prevent acute or chronic health issues through steps that are easy to integrate into their daily work routine.

ALSO complies with HSE applicable laws and regulations. It is a part of our work culture to adhere to established internal control system and to safeguard the systematic HSE work. The Occupational Safety and Health Committee (Arbejdsmiljøorganisation (AMO)) is a decision-making and advisory body whose main task is to ensure that health and safety at work is in accordance with Danish laws and regulations. The AMO safety representatives are certified and regularly carrying out safety inspections.

ALSO Denmark is operating a large Logistic Centre where attention to employees' health and safety is a high priority. To underline our priority, we have implemented a "safety first" program to avoid work-related accidents and all employees receive safety instructions. As work in a warehouse is physical work affecting the body, the employees are receiving guidance on how the right working methods can prevent short- and long-term injuries.

Throughout 2022, ALSO adhered consistently to the principles of remote work or shift work in the areas where employees needed to be on site. The developments in the fourth quarter with its rising cases of COVID worldwide, confirmed that this approach was the correct one. An external virologist continued to advise the company throughout the whole year.

Our goals

- ▶ **Employee turnover < 10%**
- ▶ **Employee sick absence < 3%**
- ▶ **Zero number of accidents**
- ▶ **Zero number of discriminations**
- ▶ **Zero number of harassments**
- ▶ **Hold two IDPs (Individual Development Plan) a year. With a goal to strengthening employees' responsibility and awareness of their own contribution. The jointly agreed development steps are intended to significantly improve the individual's development and, at the same time, the company's performance.**
- ▶ **Maintain high level of training and qualification Employees at ALSO have one week (5 working days) on average per year they can dedicate to their professional development.**
- ▶ **Development of Diversity Policy, implement measures to contribute to increased equality and diversity in the organization.**

Environment.

At ALSO we recognize the need to preserve and protect the environment.

At ALSO, we take the environment and our common surroundings seriously and we take upon ourselves a responsibility for the environment in our part of the value chain. We are committed to complying with applicable environmental laws and regulations and we work to reduce the company's environmental impact. This involves making it possible to quantify, and thus also to control and manage, our environmental efforts. Most of the greenhouse gas emissions we produce come from direct energy consumption in our operations. We commission third parties with the transportation of good.

Reducing energy and emissions remains our priority in the field of our environmental commitment. We are currently focusing on three main points throughout the company: Increasing efficiency in the areas of electricity, heating and reducing waste. We also examine our future investments from this perspective.

Increase efficiency of heating and electricity consumption

ALSO is working on minimization and reduction of CO2 emissions associated with operating and heating the office and warehouse facilities. Reduction of electricity and gas consumption through an improved heating and lighting concept and optimal building insulation.



As a step towards greater sustainability, we have chosen to use green energy, and therefore we have switched to using 100% sustainable VIND energy, which is electricity produced exclusively by Danish wind turbines. One of the major benefits of wind power is that it is a renewable energy source, with virtually no CO2 emissions, and at the same time has a very limited environmental impact.

By using VIND energy, it is our desire to reduce the burden on the environment.

ALSO Office

	2017	2018	2019	2020	2021	2022
Heating (kWh p.a.)	738.008	696.923	853.454	560.719	454.857	431.189
Electricity (kWh p.a.)	654.790	273.566	195.148	90.452	79.680	108.661

Logistic center (Warehouse)

	2017	2018	2019	2020	2021	2022
Heating (kWh p.a.)	1.346.833	1.838.883	1.783.943	1.541.609	1.825.241	1.714.253
Electricity (kWh p.a.)	624.660	562.006	622.379	638.076	713.101	582.391

Limiting CO2 emissions resulting from our deliveries

We are continuously working with our transportation suppliers to reduce the emissions generated by our deliveries across Scandinavia. Since the total CO2 figure will always be affected by the total number of parcels delivered, the focus going forward will continue to be on the reduction of the average CO2 emission per parcel.

From 2015 we have worked together with our transportation suppliers to reduce the CO2e emission per parcel. The majority of our transportation suppliers' have transitioned from heavy duty fleets to modern fleets using renewable fuel, leading to considerable reductions in CO2e per liter fuel. We in cooperation with the transportation partners offer possibility, in some regions, goods to be delivered only by electrical cars. In addition, our transportation suppliers have significantly improved their systems of calculating emissions, resulting in higher quality of the data reported back to ALSO.

Many of the products and solutions that we sell are still delivered in physical form, especially hardware. Monitoring and initiating measures to reduce greenhouse gas emissions is therefore an important part of our commitment to sustainability. One example is a new function in the webshop that allows customers to group together all orders made before 4 p.m. This not only saves time and packaging materials; it also helps reduce the emissions caused by transporting goods.

In alignment with the "Enhance" element of our LESS strategy we are working on defining concrete scientific measurement methods for reaching our goals. The biggest impact, as well as the biggest challenge we currently have, is the measurement of the CO² emissions upstream. We are currently working on ways to get the information about the exact origin of the deliveries, the mode of transport, the weight of the actual products and the weight of the freight packaging in the first place, so that we can then put it into a structured form that can be processed. The biggest progress has been made in developing an automated system for downstream emissions, where we intend to provide information to our resellers during 2023.

Optimization of waste management in the ALSO Logistic Center

We record and optimize the material and substance flows, ensure recycling and appropriate disposal, and avoid waste while taking account of the environmental requirements.

The largest share of material consumption takes place in our warehouses. As a distributor, we require a considerable quantity of materials for shipping; as we don't manufacture goods we generally do not purchase any raw materials. Our possibilities to use recycled materials relate to shipping and are limited given that our Supply business model puts us in the middle of the value chain, i.e. we receive packaged goods from our suppliers.

Since the summer of 2012 we worked to structure the processes for the collection and delivery of waste for recycling. We also collect data for the percentage of recyclable materials compared to incineration.

By separating waste consistently and efficiently, we keep the proportion of recyclable packaging components at the warehouse facilities at a high level and thus minimize non-recyclable waste. In addition, more detailed separation of the materials is implemented.

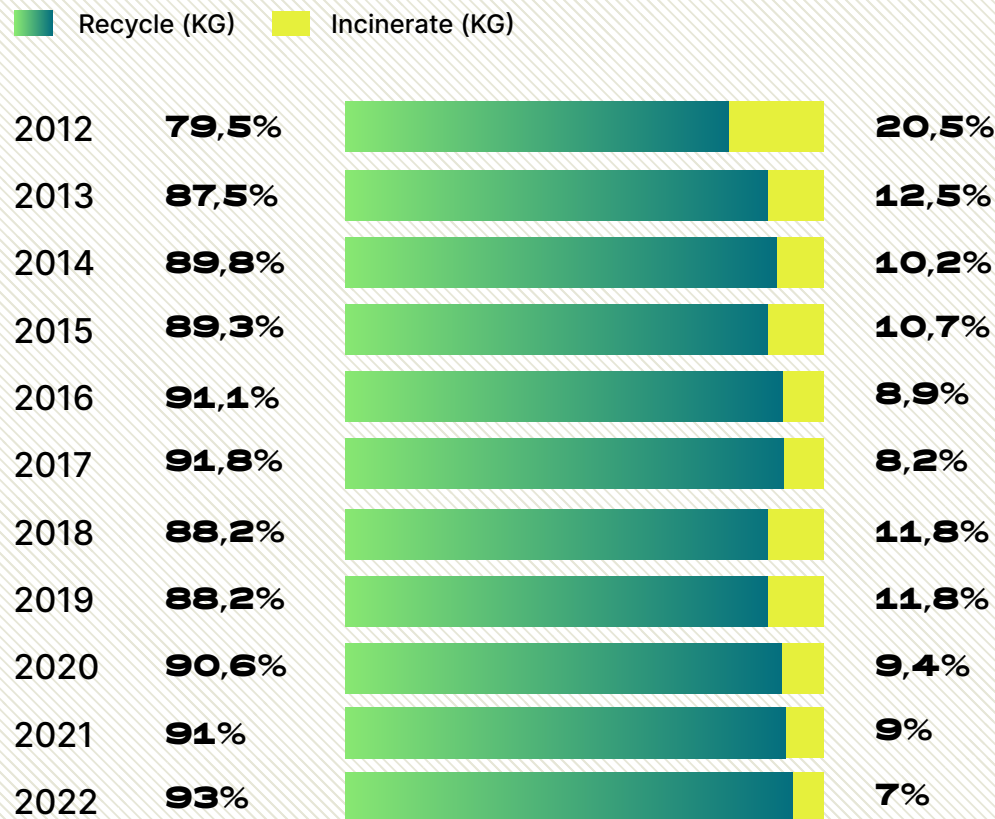
In 2022 The ALSO Logistic Center handled approximately 275 tons of cardboard, foil, electronics and other waste, of which 93 percent was recyclable, reaching the set target for 2022 – "recycle level to 92%".

We strive to the fullest extent possible to return waste for recycling into reusable commodities. We emphasize that the processes for disposal and recycling take place with as limited impact on the environment as possible, and that the individual processes are performed locally by certified partners. ALSO is disposing the waste of electrical and electronic equipment in a safe manner and is meeting the requirements of the WEEE directive. ALSO has obtained the Elretur environmental certificate – to assume responsibility within waste electrical and electronic equipment (WEEE) and batteries.

Our goals:

- ▶ ALSO Group will apply for membership in the Science-based Targets Initiative (SBTI) and develop action plan for reducing carbon emissions
 - ▶ Increase efficiency for heating and electricity consumption.
 - ▶ Continued reduction of the CO2 footprint:
- ▶ own consumption
 - ▶ from business travels
- ▶ Engage in dialogue with vendors and data providers to offer sustainability data/Product Carbon Footprint as part of the product data provided in the web shop.
 - ▶ Waste management: To continue to cooperate with our partners to further optimize the collection and delivery processes to increase the recycle level to 94%

Development in waste management



Business Ethics and Integrity

“Our primary goal is not to meet minimum legal requirements – but to be among the best in exercising entrepreneurial responsibility”

Integrity of our actions

ALSO has set up a compliance management system that is aligned with the market standards. Our collaboration with business partners must be based only on objective criteria such as service, price and sustainability. It is our credo that our judgment in decisions is not affected by unfair advantages as gifts or invitations.

ALSO has introduced and implemented a Compliance Program, which among other things ensures that the individual employees and the organization as a whole are trained and competent. This particularly includes topics such as antitrust and competition law, dealing with gifts and invitations, and avoiding conflicts of interest.

Our Compliance Employee Training Program is one of the key components, consisting of online training courses, live training sessions for new employees and repeated refresher sessions for all employees throughout the course of each year.

The Compliance organization is headed by the Group Compliance Officer, who reports directly to the Audit Committee. He is assisted by four Regional Compliance Officers, who in turn coordinate the work of the Local Compliance Officers in each national organization.

Code of Conduct in short

The Code of Conduct is the foundation of our corporate ethics. It guides all our commercial activities and daily interactions. Our Code of Conduct can be summarized by the following basic rules:

- ▶ **We respect human dignity and human rights. Every employee at ALSO receives the same opportunities without discrimination.**
- ▶ **We follow the laws of our respective jurisdiction as well as internal regulations and commitments. In particular, this applies to the prohibition of entering into anti-competitive agreements and the prohibition of accepting or offering improper advantages.**
- ▶ **We avoid entering into a conflict of interest to the**

detriment of ALSO. In particular, it is not permitted to engage in activities that compete with ALSO.

- ▶ **We keep confidential information like business, financial or technical data of ALSO and other confidential internal documents and data secret.**
- ▶ **We are asked to assist in the enforcement of the ALSO principles of conduct and to pay attention to the company's reputation.**

Supplier Social Assessment

Suppliers' conduct concerning human rights can have a substantial impact on the overall sustainability performance of the companies that commission them. In worst-case scenarios, violations in the supply chain lead to indirect responsibilities of the client and the damage of their reputation.

Hence, we adhere to established social and environmental standards in our procurement and purchasing processes, which include human rights aspects and work practices for a sustainable supplier relationship. Assessing human rights at our suppliers was an explicit goal in the development of the questionnaire we sent out in 2022.

All new vendors are screened using social criteria. ESG-compliant behavior is part of all contracts signed with them. Additionally, a CSR self-assessment is required to be filled out by them. This questionnaire includes the topics of human rights, forced or compulsory labor, child labor, general working conditions, wages and benefits, discrimination, freedom of association, collective bargaining, health and safety, business ethics and anti-corruption.

To the best of our knowledge, we are not aware of any significant actual or potential negative impacts regarding human rights or work practices in our supply chain in the reporting year.

Whistleblower program

Any ethical concerns in relation to ALSO's actions can be communicated to the ombudsman at any time. His contact details can be accessed via the ALSO Denmark website. The ombudsman is available as an independent external contact for

employees and third parties to report broad range of violations in accordance with the newly defined Whistleblower Policy. The ombudsman has a professional duty of confidentiality and will follow up tip-offs anonymously if desired. The information is passed on to ALSO only after consultation with the whistleblower. At the same time, ALSO complies with the legal requirements for whistleblower protection.

Data protection

To ensure compliance with the applicable data protection regulations, particularly the European General Data Protection Regulation (GDPR) and the related national data protection laws, ALSO has created a data protection organization consisting of a Chief Data Protection Officer at Group level and Local Data Protection Officers at all national companies. Based on a Group data protection guideline, ALSO's business processes in all business areas are geared toward principles such as fairness, lawfulness, purpose limitation, transparency, and data economy, and are reviewed in regular internal data protection audits. Data protection training with subsequent testing is mandatory for all employees once a year.

Additionally, a “Cybersecurity Incident Response Plan” has been implemented with a clearly defined protocol for dealing with possible issues. Security of ALSO's own and its customer data is constantly challenged and monitored by an external company specialized in cybersecurity intelligence, to guarantee the highest level of security possible.

Our goals:

- ▶ **Strive to achieve e-learning programs completion rate at 100%**
- ▶ **Inform vendors on Compliance policies for incentives, gifts and other advantages**
- ▶ **Zero tolerance for bribery and corruption.**
- ▶ **Compliance, Code of Conduct and GDPR training as part of employee onboarding program.**
- ▶ **Conduct compliance audit once a year.**

Summary Action sheet – Trends and Indicators

Employees

Gender diversity



Age distribution

	2018	2019	2020	2021	2022
Under 20	1%	1%	2%	1%	0,5%
21-30	11%	12%	10%	15%	11,8%
31-40	22%	19%	17%	14%	14,3%
41 -50	40%	39%	40%	41%	33,8%
Over 50	26%	29%	31%	29%	39,6%

Average age

Year	2018	2019	2020	2021	2022
Average age	44	45	45	41	45

Top and medium management level

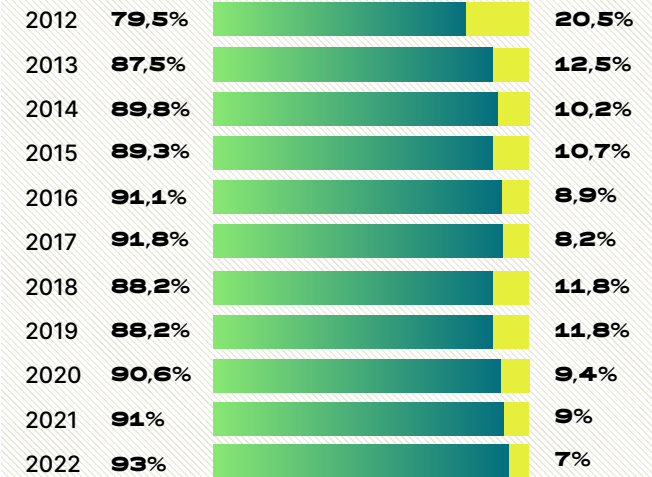
Gender diversity



	2019	2020	2021	2022
Employee sick absence	3,47%	2,75 %	3,2%	4,1%
Discrimination and Harassment cases	0	0	0	0
Number work related accidents	2	4	1	2
Employee turnover	24%	22%	18%	16%

Development in waste management

Recycle (KG) Incinerate (KG)



Business Ethics: Compliance and Code of Conduct training completion rate: 99 %
2021: 98% 2022: 81%

Data protection: 2022: 85%

Trend in heating costs and electricity consumption

Warehouse

2017	Kwh p.a.	2019	Kwh p.a.	2021	Kwh p.a.
Heating	1.346.833	Heating	1.783.943	Heating	1.825.241
Electricity	624.660	Electricity	622.379	Electricity	713.101
2018	Kwh p.a.	2020	Kwh p.a.	2022	Kwh p.a.
Heating	1.838.883	Heating	1.541.609	Heating	1.714.253
Electricity	562.006	Electricity	638.076	Electricity	582.391

Office

2017	Kwh p.a.	2019	Kwh p.a.	2021	Kwh p.a.
Heating	738.008	Heating	853.454	Heating	454.857
Electricity	654.790	Electricity	195.148	Electricity	79.680
2018	Kwh p.a.	2020	Kwh p.a.	2022	Kwh p.a.
Heating	696.923	Heating	560.719	Heating	431.189
Electricity	273.566	Electricity	90.452	Electricity	108.661

APPENDIX 1: PERFORMANCE DATA ACCOUNTING POLICIES

Reporting period

ALSO A/S sustainability Performance data reporting covers the period from 1 January to 31 December 2022.

Social performance

Number of employees is a number of permanent full-time equivalents and permanent part time employees employed by ALSO during the year, constituting the total number permanent employees (FTE's). Excluded are employees on unpaid leave and contractors.

Gender diversity. Female over total is the percentage of women employed based on total number of employees (FTEs).

Gender diversity in management. Women in the top management and medium management level is the percentage of women in management positions with personnel responsibilities. Excluded are employees on unpaid leave, contractors.

Average age of employees is calculated on the basis of FTEs. Age distribution is the percentage based on FTEs.

Employee sick absence is calculated on monthly basis in percentage (%), determining the average percentage in the year. Monthly absence %: Total number of absent days / (FTE's * total work days in the period) * 100.

Number of work-related accidents based on the accidents reported to the institution for occupational injuries "Arbejdsmarkedets Erhvervssikring (AES)"

The annual Employee turnover rate:

The employee turnover rate is calculated by dividing the number of employees who left the company by the average number of employees in a year. This number is then multiplied by 100 to get a percentage.

Environmental performance

Energy consumption in Kwh p.a., consumption of electricity and district heating at ALSO A/S rented facilities.

Waste management. Waste is reported in kg as the sum of all waste types generated (plastic, wood, cardboard, electronics) and presented in percentage of the recycled and incinerated waste.



ALSO Denmark