

Corporate Social Responsibility

Corporate Social Responsibility at Ib Andresen Industri
A/S



IB ANDRESEN
INDUSTRI

STEEL SHAPED FOR GREAT IDEAS

2023/2024

Statutory CSR Report, cf. Sections 99 a and 99 b of the Danish Financial Statements Act

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Foreword

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

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

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

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

This CSR Report, which covers the company Ib Andresen Industri A/S, Danish Business Registry No. DK35745114, constitutes an integral part of the Directors' Report in the 2023/2024 Annual Report for Ib Andresen Industri A/S.

October 2024

Chairman of the Board of Directors
Frank Wegener

CEO
Bjørn Thorsen

Ib Andresen Industri's business concept and business model

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

Our business concept is:

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

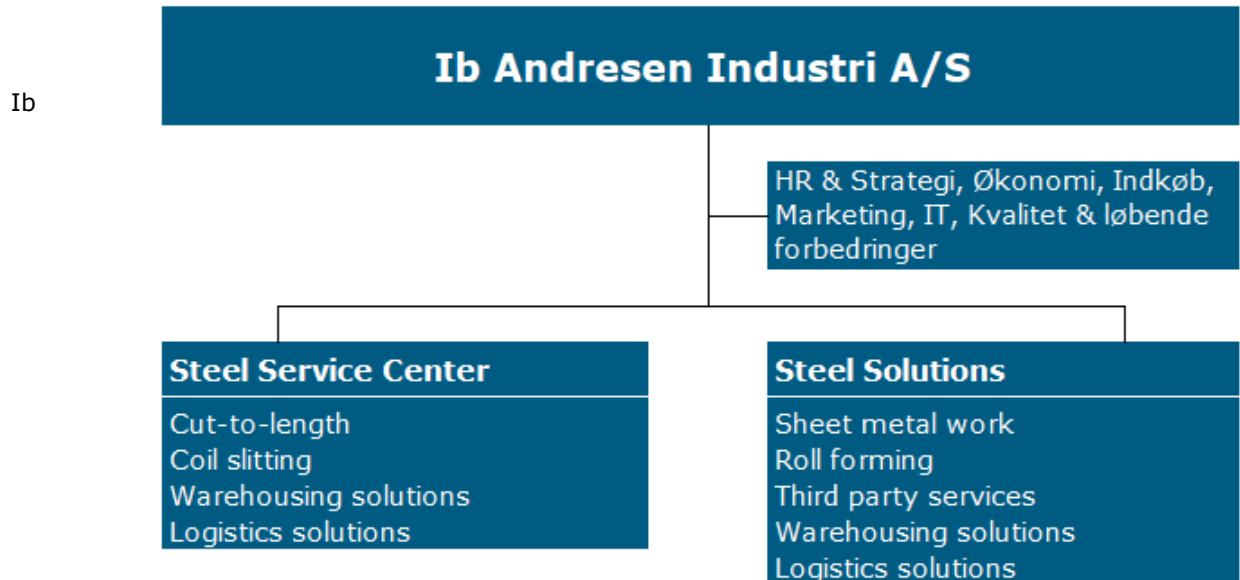
Ib Andresen Industri's workplaces must continue to be attractive, allowing us to attract highly proficient, highly motivated employees.'

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

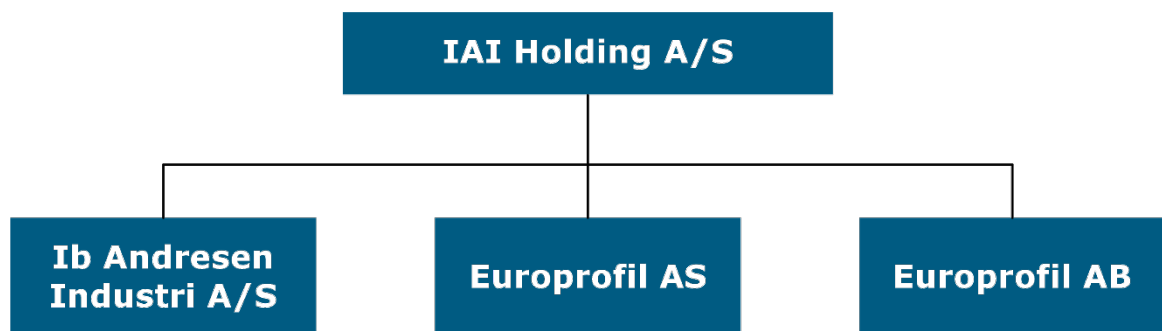
Through active participation in our customers' product development, we seek to contribute to boosting their competitiveness, and we therefore only produce workpieces according to customer specifications.

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

Ib Andresen Industri's business areas



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



Ib Andresen Industri's values

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



Trust and respect

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



Innovation and development

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



Commitment and responsibility

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



Growth and profitability

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

Business ethics and risks

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

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

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

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

The connection between risks, policies and areas for action

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

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

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

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

1. Human rights

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

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

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

2. Social conditions and labour rights, including diversity

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

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

In our efforts to be a socially responsible company, we take a positive approach to partnering with authorities and organisations to establish humane working conditions.

2a. Diversity

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

We acknowledge that diversity promotes a healthy, balanced working environment and also promotes a more nuanced approach to task performance and problem-solving in our daily routines. We are aware that as a manufacturing company in the metalworking industry, we are generally a male-dominated organisation, and that it is therefore difficult to achieve a 50-50 split between male and female employees.

In 2023/2024, women constituted 15% of the organisation's employees, and about one seventh of the women work in the company's hourly-paid areas.

Nevertheless, our policy is to aim to reflect the society we are part of more accurately in this regard.

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

For actions and outcomes concerning the gender composition of management, please see the company's Directors' Report.

3. The environment, including climate impact

Ib Andresen Industri is aware of its environmental and energy-related responsibilities. Our production processes and services must be carried out with a minimum of pollution of the natural environment, duly allowing for the technical and financial options open to the company. We comply with all laws and official requirements in this field.

In choosing our suppliers, we require them to meet their binding obligations vis-à-vis authorities.

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

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

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

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

4. Anti-corruption

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

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

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

Gifts: Ib Andresen Industri provides and receives only minor gifts for special occasions.

Political and charitable contributions: Ib Andresen Industri makes no contributions to political parties.
Charitable contributions are discussed at management level.

Ib Andresen Industri's CSR Policy

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

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

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

Business connections

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

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

Anti-corruption

Objective

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

Actions taken in 2023/2024		Outcomes in 2023/2024
1	Provide information to and training of key employees, primarily in sales and purchasing, concerning our anti-corruption policy.	<ol style="list-style-type: none"> 1. In 2023/2024 at Ib Andresen Industri, we had no cases or activities which involved corruption or economic exploitation. 2. We have carried out training of and provided information to key staff about our anti-corruption policy: <ul style="list-style-type: none"> ▪ at department meetings ▪ at a group induction course attended by all new employees. However, we still have a backlog of induction courses.

Actions planned for 2024/2025

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

Trade with customers and suppliers

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

Suppliers

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

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

Objective

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

Actions taken in 2023/2024		Outcomes in 2023/2024
1	Implement the Code of Conduct in all top 75 suppliers according to the described guidelines.	60% target fulfilment was achieved for implementation of the Code of Conduct among the top 75 suppliers.
2	Continue creating internal transparency concerning the specific suppliers which are approved according to Ib Andresen Industri's Code of Conduct, as well as ISO 14001 and/or an environmental policy.	We will continue to heighten transparency within the organisation about which suppliers have been approved, cf. the Code of Conduct, and about whether the supplier in question is certified to ISO 14001 and/or has an environmental policy. We implemented a new ERP system, which in the long term will increase transparency opportunities.
3	Conduct an annual evaluation of the top 75 suppliers, measured in terms of turnover, to ensure an updated Code of Conduct among new top 75 suppliers.	The annual evaluation was completed. During the financial year, no violations of human rights, labour rights or violations of environmental factors were detected among our suppliers.
4	Continue intensifying the focus on the environmental aspect among our suppliers, including heightening transparency regarding their carbon footprint. There is increased focus on investigating opportunities for "green" steel with a low carbon footprint.	Increasing focus is being brought to bear on the environmental aspect, but this is an ongoing process with the close cooperation of our internal environmental organisation. We keep working to draw attention to the possibility of purchasing green steel with a low carbon footprint. The supply of green steel is still limited, but we know what options are available and have made some purchases.

Actions planned for 2024/2025

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

Customers

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

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

Objective

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

Actions taken in 2023/2024		Outcomes in 2023/2024
1	We have continued our efforts to promote our CSR actions in our markets. This has primarily been done through exposure in the digital media.	We have used our CSR Report as a tool to become certified as a supplier by several of our customers.
2	In-house, we have focused on our CSR positions and results.	Our CSR positions are presented to all new employees at our group induction courses. However, we still have a backlog of induction courses that will be cleared in 2024/2025.

Actions planned for 2024/2025

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

Employees and social responsibility

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

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

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

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

Our HR management efforts

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

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

Social responsibility

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

Our CSR efforts

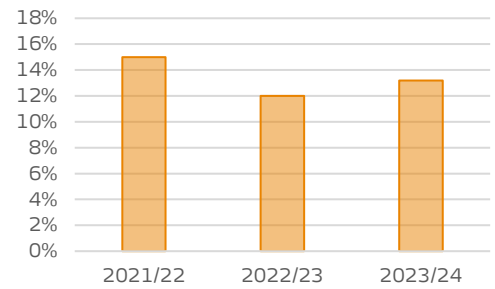
Ib Andresen Industri will wherever possible find suitable methods for retaining our employees for as long as possible, and is happy to work with public authorities committed to advancing other members of society in their working lives by participating in, for example, 'the accommodating labour market',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

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



Employee life cycle at Ib Andresen Industri.

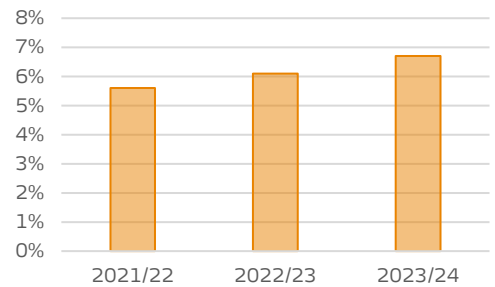
Staff turnover – key figures



Note

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

Sickness absence – key figures



Note

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

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

Current areas of focus

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

1. Attraction – Branding

Objective

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

	Actions taken in 2023/2024	Outcomes in 2023/2024
1	Keep working on our employer branding so that we can continue to attract employees with a high level of expertise and enthusiasm.	<p>In the past year, we focused on rolling out additional employer branding activities, especially activities around our presence on social media and job sites.</p> <p>We paid particular attention to our social media presence and the kind of content that is posted on the company’s LinkedIn and Facebook profiles for example. We worked on creating synergies between professional and social content.</p> <p>The number of followers on LinkedIn increased by 7.8% to a total of 4,376.</p> <p>On Facebook, there was an 11.5% increase in followers, reaching a total of 786.</p> <p>Despite this increased focus, we continue to face a tight job market, where it can be challenging to find people with the right skills, especially in production.</p>
2	In relation to the heated up job market, find multiple different ways to ensure a continued influx of skilled labour in the struggle to attract good employees.	<p>As part of our efforts to increase awareness of Ib Andresen Industri and attract potential employees, we upgraded the company’s page on jobindex with a more targeted description of the company and what we as a company can offer future employees.</p> <p>In addition, we participated in various trade fairs in the previous year. For example the Job Fair by Kerteminde Municipality and the 3F trade fair in collaboration with 3F West Funen. The purpose was to increase awareness and interest in Ib Andresen Industri as an exciting and attractive workplace, and to raise the profile of the company itself.</p>

	Actions taken in 2023/2024	Outcomes in 2023/2024
3	In particular, we need to continue communicating at eye level with the younger generation currently entering the labour market. As we have learned valuable lessons from the employee videos we have produced in the past, this will also form part of our branding strategy in 2024/2025.	As part of our efforts to reach out to younger potential candidates, we worked with the local school to organise an open day for the school's 8th graders with a tour of the company followed by a presentation about what kind of company Ib Andresen is, what work functions we have and what we can offer as a workplace.

Actions planned for 2024/2025

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

2. Recruitment – Onboarding

Objective

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

	Actions taken in 2023/2024	Outcomes in 2023/2024
1	Continue to focus on developing an improved and digitalised onboarding programme for all employee groups.	<p>2023/2024 saw a lot of recruitment activity in all areas, including hourly-paid and white collar staff alike.</p> <p>At times, it was difficult to recruit suitable candidates specifically for production, as demand is high. Like other companies, we are under pressure in the struggle to attract labour.</p> <p>We focused on even closer collaboration with the recruitment agencies we work with. In addition, we started cooperating with several other recruitment agencies specialising in various professional and specialist areas.</p> <p>The large number of appointments also placed more pressure on the colleagues responsible for induction, training, etc.</p>
2	In 2023/2024, we expect to clear the backlog of inductions, which will be relaunched at the same time.	Unfortunately, due to a lack of in-house resources and an organisation under pressure, we were unable to clear the backlog of

		inductions. This will also be an area of focus in 2024/2025.
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Actions planned for 2024/2025

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

3. Training – Skills development

Objective

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

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

	Actions taken in 2023/2024	Outcomes in 2023/2024
1	Continue to implement a qualification management system, including the preparation of skills profiles for the company’s various roles.	We were in continuous contact with various providers of qualification management systems. We decided to purchase an add-on to one of our supplementary systems, and now the work on the implementation continues.
2	Maintain our efforts, keeping apprentices/trainees at the same level at least.	<p>We currently have 16 active apprenticeships which will continue into the new financial year.</p> <p>In the financial year, 2 apprentices/trainees were trained.</p> <p>We took on 10 new apprentices during the financial year.</p> <p>We are pleased to announce that an assessment of the Employer-based Educational Assistance Programme (AUB) concerning the ‘mandatory’ number of training places found that our current contribution is 17.89 trainee points compared to a target of 4.81 trainee points.</p> <p>We thus contribute more than expected to the education of apprentices/trainees for the benefit of the economy and the community.</p>

Actions planned for 2024/2025

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

4. Retention

Objective

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

	Actions taken in 2023/2024	Outcomes in 2023/2024
1	We will continue our efforts within the accommodating labour market and the close collaboration with the municipalities' job centres.	<p>Unfortunately, we find that a larger number of employees are occasionally challenged by a high workload and occasionally experience reduced work capacity.</p> <p>We continued our positive cooperation with external organisations such as job centres and municipalities, in an attempt to get employees on sick leave back to work.</p> <p>In addition, we worked to better equip both managers and employees to handle stressful periods. We did this through mandatory workshops for managers on <i>Keeping focus on well-being and preventing stress</i> and <i>Helping employees with burnout back to work</i>.</p> <p>All white collar staff without management responsibility were offered a place in a workshop on <i>Stress management</i>, which focuses on balance, well-being, roles and responsibility. 80 employees participated.</p> <p>In addition, a staff page was created on our shared intranet, emphasising personal well-being. Here, all employees can seek inspiration about how they can best influence and support their own well-being in general. It was created in collaboration with our health insurance scheme.</p>
2	Continue our work on preparing a life phase policy in recognition of the fact that there may be different needs depending on where one is in life.	<p>Unfortunately we were unable to achieve our goal of preparing a life phase policy in 2023/2024. However, we will continue the work in 2024/2025.</p> <p>We will continue to actively use interviews with older employees in our job appraisal system to retain older employees on the job.</p> <p>As a natural consequence of having a relatively large number of older employees, interviews have again been set up for this group of employees this year.</p>

Actions planned for 2024/2025

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

Occupational health and safety

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

Our occupational health and safety efforts

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

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

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

Current areas of focus

1	<p>The physical working environment</p> <p>We ensure a healthy working environment and a high level of safety, including through our local OHS organisation and ambassadors in collaboration with managers and employees.</p>
2	<p>The mental working environment/well-being</p> <p>We are involved in the mental working environment in several ways, including through job-satisfaction surveys and workplace assessments.</p>
3	<p>Health</p> <p>Through our Health Committee, we have intensified our focus on health-promoting activities.</p>

1. The physical working environment/safety

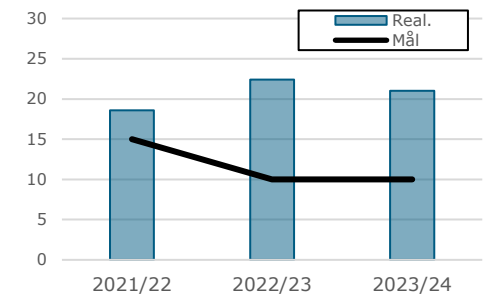
Objective

Our focus on occupational health and safety must be strengthened, and we must reduce the number of occupational accidents. In the 2023/2024 financial year, our target was to reduce our rate of occupational accidents to a maximum of 10 occupational accidents/1 million working hours.

In the 2024/2025 financial year, the target is still to reduce our rate of occupational accidents to a maximum of 10 occupational accidents/1 million working hours.

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

Occupational accident rate – key figures



Note

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

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

	Actions taken in 2023/2024	Outcomes in 2023/2024
1	<p>Continue to systematically register near-miss accidents and observations. In addition, we actively follow up on the causes of the occupational accidents that have occurred, so that we can take corrective action. We continue to have a high focus on the safety behaviour of all employees. Despite this, we have unfortunately experienced several accidents in the past year.</p>	<p>1.1 In the financial year, the accident rate was 21.0 occupational accidents/1 million working hours compared to a target of max. 10 occupational accidents/1 million working hours. This is the same as last year.</p> <p>1.2 During the financial year, we intensified our focus on registering and resolving near-miss accidents.</p>
2	<p>Execution of environmental/safety inspections.</p>	<p>In the period, we have continued our rounds of environmental and safety inspections in all departments, which has helped intensify the focus at all levels. The senior management has participated in a few safety inspections with the aim of contributing positively to a stricter safety culture.</p>

Actions planned for 2024/2025

- We have decided to divide our systematic registrations of incidents without injuries into 2, meaning that we record near-miss accidents as well as observations/risk assessments. This will improve the way we analyse the incidents so that we continue to reduce the number of occupational accidents. There is a new target for the number of risk assessments registered: 2 risk assessments/employee in 2024/2025, instead of 3 risk assessments/employee in 2023/2024, in order to bring more substance to the risk assessments.
- We will continue our rounds of environmental and safety inspections in all departments to intensify the focus at all levels and contribute positively to a stricter safety culture.

3. Senior management must participate more actively in the dialogue about the working environment, so a new topic called "Safety walk and talk for managers" will be launched to positively influence the working environment culture.
4. Aiming to prevent occupational accidents, we will continue to present incidents in the form of short videos as a new tool, with the personal risk assessment as the focal point.
5. The onboarding process needs to be strengthened, and we have created a video that works in several languages. In this way, we will ensure that all new employees receive consistent and comprehensive information from their first day at work.

2. The mental working environment/well-being

Objective

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

	Actions taken in 2023/2024	Outcomes in 2023/2024
1	Continue efforts involving the ongoing job-satisfaction initiatives.	<p>During the financial year, measures were initiated to improve well-being. These initiatives mainly focused on our white collar roles.</p> <p>One of the general initiatives for all employees was the creation of a staff page on our intranet about personal well-being. Here, all employees can access tools and seek inspiration about how they can best influence and support their own well-being – both at work and in their private lives. This page, the inspirational material and the tools were created in collaboration with our health insurance provider.</p>
2	Continue to focus on raising awareness of stress symptoms and remedial action.	<p>In the period, we continued to focus on raising awareness of stress symptoms and remedial action.</p> <p>We collaborated with our external partner, AS3, which spent the last six months of the financial year conducting various workshops for both managers and employees.</p> <p>Two mandatory workshops took place for all managers on <i>Keeping focus on well-being and preventing stress</i> and <i>Helping employees with burnout back to work</i>. The idea is to equip managers to improve the mental working environment and support any employees who are not thriving.</p> <p>In addition, all white collar staff without management responsibility were offered a place in a workshop on <i>Stress management</i>,</p>

	<p>which focuses on balance, well-being, roles and responsibility. 80 employees participated. The main emphasis was on white collar staff in these workshops, as this is where the need seems to be greatest.</p>
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Actions planned for 2024/2025

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

3. Health

Objective

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

	Actions taken in 2023/2024	Outcomes in 2023/2024
1	<p>Health promotion activities of the Health Committee during the year:</p> <ol style="list-style-type: none"> 1. Walk-a-ton 2. Mindfulness 3. Padel 4. Cookery school 5. Langeskov Company Cup 	<p>1. In September 2023 (calendar weeks 35-38), we arranged the “Walk-a-ton” – daily lunch-break walks around the local area. These walks were very popular in the past, but this time we noticed there were much fewer participants. We think the reason is that people were very busy, and we hope for greater participation when we repeat the event at a later date.</p> <p>2. In the autumn of 2023, we offered a mindfulness course lasting six weeks, in which an instructor guided us once a week through 1.5 hour sessions. Although 16 employees signed up, some dropped out along the way, and the number of participants varied from week to week. Despite the fluctuating attendance figures, people were happy that activities to promote mental health were being offered. We will consider whether similar initiatives should be included in the activity plan for 2024/2025.</p> <p>3. In October 2023, we held a padel tournament for all employees, regardless of level. There was a good turnout, and the tournament was a big success. As a result, we will include padel tournaments in the planning for 2024/2025.</p> <p>4. In January 2024, we held a cookery school evening, when employees from across the organisation came together to cook under the guidance of a chef. In the past, these courses were always fully booked (approx. 16-18</p>

	Actions taken in 2023/2024	Outcomes in 2023/2024
		<p>people), but this time we had 13 participants. We plan to offer two courses a year, in the autumn and spring.</p> <p>5. In June 2024, we participated in the Langeskov Company Cup, a new initiative for which we fielded football teams from IAI to play against other local companies. The turnout was overwhelming, and we had 32 participants from IAI. There was great enthusiasm and we plan to participate again in 2024/2025.</p> <p>The year 2023/2024 in general: The year in general was characterised by the difficulty in mobilising support for the events – possible reasons may be increased work pressure due to a new ERP system, different prioritisation of leisure time or a combination of these factors.</p> <p>The Health Committee has noticed that team activities requiring attendance on a frequent basis have had decreasing support over time, so the focus in the past year was on establishing individual events, and this will be repeated for 2024/2025.</p> <p>In the Health Committee, we will continue to look into possible reasons for the lack of support and examine how we can mobilise more support for the events.</p>
2	<p>As a natural part of the company's health efforts, the company's sports clubs encourage activities after work and participation in company-related events.</p>	<p>The activities include:</p> <ul style="list-style-type: none"> / Runs: Eventyrløbet (Adventure Run), the DHL Relay Race / Cycling: "Cycling to work" campaign. / Bowling: Company bowling / Fishing / Company golf <p>In general, we feel that the social gatherings boost team spirit in our everyday work and build relationships across the organisation.</p>

Action planned for 2024/2025

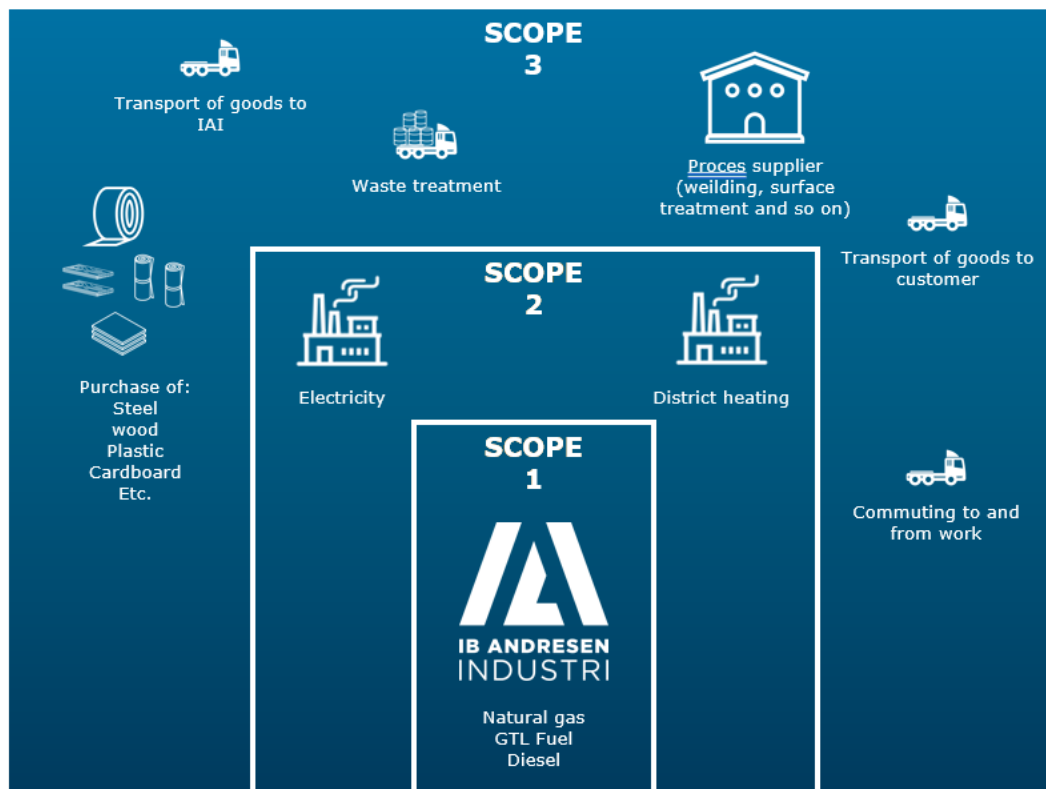
1. Through Ib Andresen Industri's Sports Association and the Health Committee, we will continue to carry out various health-promoting activities, such as information campaigns, step counter competitions, yoga, football tournaments, floor ball, padel, cookery school evenings and lectures/training on mental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

The environment and climate impact

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

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

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



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

The GHG protocol divides all emissions into three scopes:

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

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

Objective: Carbon reduction, scopes 1 and 2

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

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

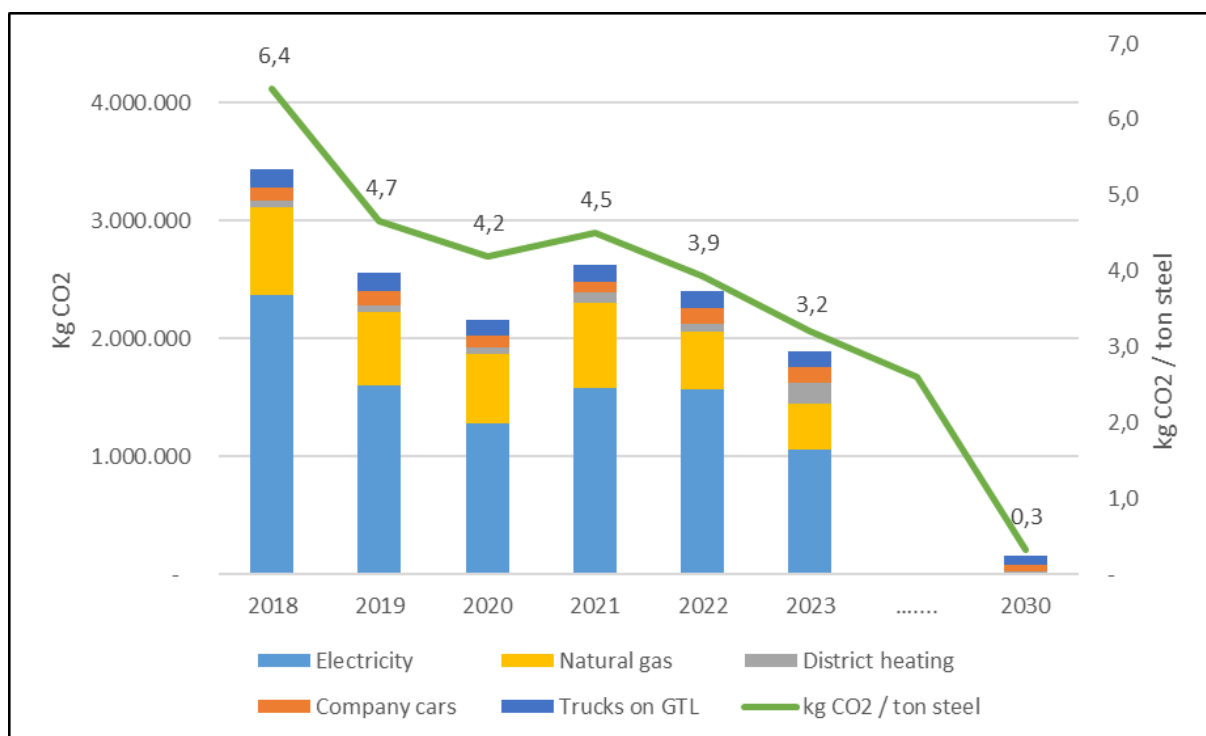
- / In the short term:
5–10% reduction each year compared to the reference year 2018
- / In the long term:
Reduce carbon emissions by 30% in 2025 compared to 2018
Reduce carbon emissions by 95% in 2030 compared to 2018

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

The graph below shows the development of IAI’s carbon emissions from our consumption of energy.

The reduction in CO₂e emissions from 2022 to 2023 was mainly due to the fact that one kWh from the Danish electricity grid had a lower carbon footprint in 2023 than in 2022. The green line on the graph shows that IAI will emit only 3.2 kg of CO₂ per tonne of machined steel in 2023. This is a 50% reduction since 2018.

This is great, but we are continuing our efforts to achieve a 95% reduction by 2030.



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

- / For **electricity**, Energinet’s calculation of carbon emissions on an hourly basis is used (<https://din-deklaration.eloprindelse.dk/>).
- / We used 237 kg of CO₂ per MWh for **natural gas**.
- / We used the product declaration from the utility Kerteminde Forsyning for **district heating**.

- / For our **company cars**, we receive a specification of carbon emissions from our supplier every year.
- / We also received a specification of carbon emissions from **GTL fuel** for our forklift trucks from our supplier every year.

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

Objective: Carbon reduction, scope 3

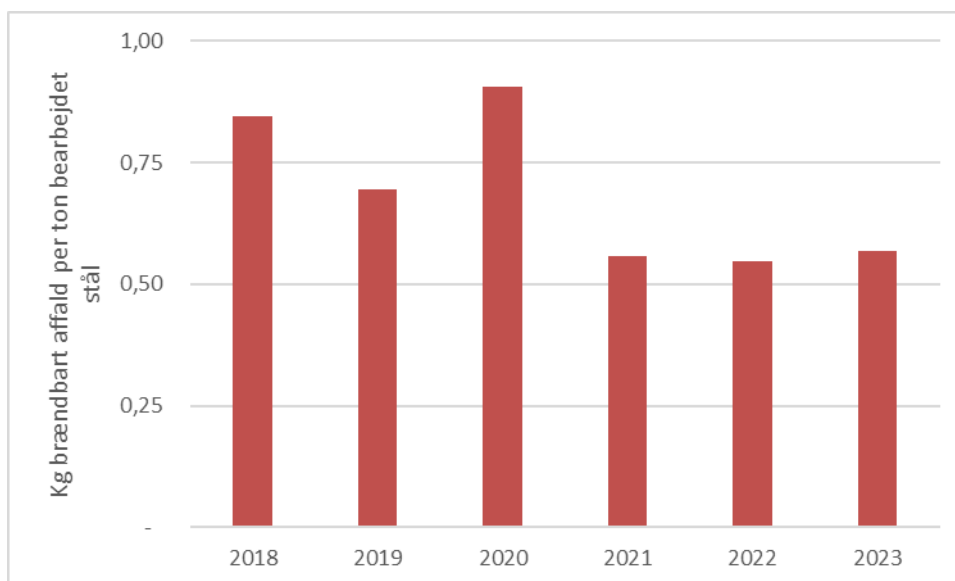
One of the major carbon emitters in our Scope 3 is steel. But last year, several of our steel suppliers offered our customers steel with a lower carbon footprint. There are several different ways to reduce the carbon footprint in the production of steel, and the two biggest trends we are seeing right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

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

Objective: 50% reduction of combustible waste by 2025

Since 2020, we have focused on minimising the amount of waste that is either incinerated or ends up as landfill. Things have moved in the right direction in both categories. The trend for waste that is incinerated is clearly seen in the graph below, which shows a reduction of 37.4% from the year 2020 to the year 2023.

This is excellent progress towards our goal of reducing the proportion of our waste that is used as energy by 50% in 2025.



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

	Actions taken in 2023/2024	Outcomes in 2023/2024
1	<p>Increased focus on customers and suppliers</p> <p>The focus will be on how we make our supply chain more sustainable, but also on any challenges that our suppliers and customers may face as the new CSRD rules from the EU come into force. In general, there is an increased focus on the overall supply chain.</p>	<p>Until now, the emphasis has been on data collection, especially among suppliers.</p> <p>For the first time last year, though, customers bought steel with a lower carbon footprint through the value chain. This is a huge milestone. However, there is still a lot of work to be done.</p>
2	<p>Energy optimisation and carbon reduction</p> <p>We are continuing our efforts to reduce our consumption of energy to minimise unnecessary consumption. Particularly by focusing on heat pumps and LED lighting. The focus is on reducing our electricity consumption and carbon emissions. The purpose is to save energy and reduce our climate impact.</p>	<p>Heat pumps</p> <p>In 11 production halls in Langeskov with natural gas boilers, the natural gas boilers have now been replaced with heat pumps.</p> <p>LED</p> <p>Over the past year, we have switched to LED lighting in about 95% of our halls and we will continue to do so.</p>
3	<p>Reduction of combustible waste</p> <p>In partnership with our waste contractor, we will reduce the waste that ends up being incinerated through better sorting and increased cooperation with the suppliers who deliver packaging to us.</p>	<p>As described above, a reduction of 37.4% was achieved from 2020 to 2023 for waste that is incinerated.</p> <p>At the beginning of 2024, it became possible to recycle the category of masonite boards, which will hopefully be reflected in next year's report.</p>
4	<p>The environmentally aware employee</p> <p>We wish to ensure that all employees are aware of our environmental policy, environmental targets and the significance of being environmentally aware in relation to their own job duties, including an awareness of their contribution to the efficiency of the environmental management system and ongoing improvements, as well as of the environmental consequences of insufficient environmental awareness. The purpose is to increase our employees' environmental awareness.</p>	<p>Over the financial year, we have worked to heighten the environmental awareness of our employees.</p> <p>This happened, among other things, through our newsletter and intranet, as well as the induction courses in which our new employees participate.</p> <p>In addition, the environment forms part of our audit focus in connection with system audits as well as environmental and safety inspections.</p> <p>In a new initiative, the environment and climate were covered in one of this year's orientation meetings, at which there was enthusiastic feedback and involvement by the employees.</p>
5	<p>Reduction of landfill waste</p> <p>We are constantly looking to reduce the amount of waste that ends up as landfill. All categories that end up as landfill are investigated to determine whether they could be higher up in the waste hierarchy.</p>	<p>In this financial year, we succeeded in finding a way to recycle the waste category we call laser dust. On average over the last 4 years, laser dust accounted for almost 50% of the landfill waste.</p>

Actions planned for 2024/2025

1. Increased focus on customers and suppliers

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

2. Energy optimisation and carbon reduction

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

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

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

3. Reduction of combustible waste

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

4. The environmentally aware employee

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

The purpose is to increase our employees' environmental awareness.

In 2024/2025, we will, among other things, conduct a sustainability competition where the focus will be on behaviour and climate awareness.

5. Reduction of landfill waste

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