LEMAN

LEMAN Sustainability Report 2025

Proudly driven by people.

Table of contents

03 Intro

06 Strategy

07 Approach

11 Environment

15 Social

19 Governance

21 Independent auditor report

Letter from CEO

Dear Stakeholders,

2025 was a year of building foundations. We invested in measuring what matters, making decisions that position LEMAN for the long term, and being honest about where the work is still ahead of us. This report reflects that journey: we now know where we stand and we know what to do to go even further.

Our reported emissions increased 42%, and that headline deserves context. The increase reflects a significant improvement in our data coverage: we extended our Scope 3 Category 4 tracking to a much wider share of the freight we move on behalf of customers. Those emissions were always there; the difference is that we simply could not see them before. What the data also shows is real progress in the parts we control: emissions from our own operations fell 13% and our market-based Scope 2 figure is down 21%. In April 2025, LEMAN committed to setting science-based targets, with formal submission due by end of 2026. That commitment reflects our recognition that 99.7% of our footprint sits in the supply chain and that addressing it will require a structured, long-term approach.

Our people are at the heart of what we do, and the data reflects a workforce that is engaged and committed. Engagement reached 7.7 out of 10 and our eNPS improved to +21, both moving in the right direction. In 2025 we also made deliberate structural decisions to strengthen LEMAN for the future, which included consolidating administrative functions into a new Service Hub in Poland and rightsizing headcount in select markets. These decisions, alongside other organisational changes, account for the majority of our 30.2% turnover figure. Excluding those planned departures, unwanted turnover was 17%, a number we are focused on reducing as we build a more stable and engaged workforce.

Building a diverse and inclusive organisation. At the overall workforce level, LEMAN has a well-balanced gender split with 47% women. We are genuinely proud of this. At senior leadership levels, we have more work to do. Women in Top Management stands at 17% and closing that gap is a priority. We are putting deliberate effort into developing and promoting women into leadership roles, and we expect this to be reflected in future data.

The safety of our people is non-negotiable. In 2025 we recorded 9 work-related accidents across our global workforce, with zero fatalities. This is also the first year we have tracked health and safety incidents globally in a structured way, giving us the baseline we need to drive improvement. Building on this foundation, we will continue to strengthen our safety culture across all operations.

Responsible sourcing is the next frontier. In 2025, our focus was on strengthening our internal foundations: data, processes, and governance. In 2026, we will turn that attention outward and introduce a responsible sourcing clause into our standard supplier contracts and begin to track compliance. It is the start of a longer journey, and we are committed to it.

Our governance foundations are solid. Zero corruption incidents, zero data breaches, zero privacy fines. Our whistleblower system is functioning: five complaints were received, three substantiated and addressed with appropriate disciplinary action, and no legal proceedings were initiated. Code of Conduct training reached 66%, up from 62.5%. We want to reach 100% and we are working towards it.

We no longer fall within mandatory CSRD scope. We are publishing this report anyway. For the first time, an independent auditor - Deloitte conducted a limited assurance of our 2025 GHG data and their statement can be found on page 21. Everything else is our own work, and we have been clear about the gaps.

2025 was a year of building the foundations that will make LEMAN a more sustainable business: better data, clearer targets, and stronger processes. Not everything is where we want it to be yet, and we have said so in this report. But we know what we are building towards, and we are committed to getting there.

René Bach Larsen , Group CEO



About LEMAN

LEMAN is a global logistics company specialising in comprehensive supply chain solutions across air, sea, road, and rail transport.

Established in Copenhagen in 1900, LEMAN has evolved into a trusted partner for businesses worldwide, delivering tailored logistics services that drive efficiency and reliability across industries.

Building on more than a century of experience, LEMAN today operates across key markets in Europe, North America, and Asia, combining local expertise with a global network to support complex, end to end supply chains. With a focus on flexible, customer centric solutions and an ambition to be a reliable alternative to the larger multinationals, LEMAN integrates digital tools and sustainable transport options to help customers navigate an increasingly dynamic and demanding logistics landscape.

Our Values

At LEMAN, our values are more than words on a page. They guide every decision we make and ensure that our growth supports a more sustainable logistics industry. **Respect, Quality**, and **Commitment** are the foundation for how we collaborate, innovate, and take responsibility in our everyday work.

Respect

We show respect for people and the planet in everything we do. Our teams treat colleagues, customers, suppliers, and partners with honesty, fairness, and empathy. We value diversity of thought and background, creating an inclusive, people-first culture that celebrates shared responsibility and sustainable progress across the supply chain.

Quality

Quality at LEMAN is not just about precision; it is about purpose. We work proactively to design efficient, reliable transport and warehousing solutions that minimize environmental impact. Through continuous improvement, attention to detail, and responsible innovation, we help our customers achieve both operational excellence and sustainability performance.

Commitment

Commitment is the force that drives LEMAN forward. We hold ourselves accountable for our environmental and social impact — not just in what we aspire to, but in how honestly we report on where we fall short. We work towards aligning our business with recognised sustainability frameworks, and we stay true to our promises with consistency, transparency, and integrity, to deliver logistics solutions that meet today's needs without compromising tomorrow.

Global but still local



Denmark



Finland



Greater China



Greenland



Iceland



Poland



Switzerland



Mexico



Norway



Sweden



United Kingdom



USA



Vietnam

Sustainability Strategy

In 2025, our sustainability work moved from building a data foundation to using it. That means setting targets, making trade-offs explicit, and saying clearly what is not yet working — not just what is.

Our strategic direction

Our work in 2025 is organised around three areas: reducing the carbon footprint of our operations and the freight we move for customers, looking after the people who work here, and running our supply chain responsibly. The thread running through all three is the same: we have more data than we did a year ago, and that data is now shaping decisions rather than just filling reports.

Our approach is shaped by a simple reality: almost all of our emissions sit in the transport we buy on behalf of customers, not in our own facilities or trucks. That forces us to focus on influence rather than control—through procurement choices, partnerships, and the products we offer—while still driving down the smaller footprint we own directly.

Carbon-Conscious logistics

By April 2025, LEMAN committed to set near- and long-term science-based emissions reduction targets (in alignment with the **Science Based Targets initiative**). Over the following 12 months we will translate that commitment into validated targets, using our 2025 emissions data as a baseline and modelling what credible decarbonisation looks like in a freight-forwarding business where Category 4 transport emissions dominate.

We continue to expand our Eco Solutions across air, sea, and road, combining route optimisation, access to Sustainable Aviation Fuel and Sustainable Marine Fuel, and HVO-based or electric road options where infrastructure allows. Rather than trying to build these systems alone, we deliberately work with specialist partners such as **GoodShipping** and **SQUAKE** to scale insetting and certified fuel use at a scale we could not reach on our own. These options exist and are growing; they do not yet cover the majority of the freight we move, and scaling them further depends on carrier availability and customer uptake as much as on our own choices.

Through the **yourLEMAN platform**, customers can now see shipment-level CO_2e data at no extra cost, turning carbon from an abstract number into a parameter they can manage when they book and design their supply chains. Internally, our focus remains on continuing to reduce Scope 1 and 2 emissions through renewable energy procurement, solar investments, and efficiency in our buildings and fleet—areas where we have direct control and where we have already demonstrated sustained reductions over recent years.

People-centric culture

"Proudly driven by people" only means something if it shows up in our data, not just our branding, and we have started to report those numbers more openly. In 2025 we tracked global health and safety performance across 100 percent of our workforce, with recordable accidents monitored and followed up systematically so that "the right to stop work" in unsafe situations is a lived reality, not a line in a policy.

Our workforce remains broadly gender-balanced overall, but the drop in women in top management tells us clearly that **women representation at senior levels** is still our problem to solve. We view these numbers less as reputational risk and more as a concrete design brief for how we build talent pipelines, make promotion decisions, and measure leadership performance over the coming years.

Engagement is measured continuously through pulse surveys, with our 2025 engagement score and eNPS both improving compared to 2024, but still short of where we want to be. Flexible work arrangements, paid sabbaticals, and targeted learning interventions are part of the answer; the other part is understanding what drove voluntary turnover of 17% in 2025. We continue to train managers in working with employee engagement and have employee engagement as a Key Performance indicator that managers are measured on.

Responsible and collaborative supply chains

Our supply chain is where 99-plus percent of our climate impact sits and where many of the social risks in logistics materialise, so we treat it as the primary arena for change rather than a footnote. **The Business Partner Code of Conduct** remains mandatory for regular suppliers and sets expectations on labour standards, safety, anti-corruption, and environmental performance, backed by due-diligence on higher-risk partners and access to our whistleblower channels for external stakeholders.

We are candid that progress on responsible sourcing has not been linear: some 2025 priorities, such as building our ESG data infrastructure and SBTi preparation, moved faster than supplier-level integration. In 2026, we will start embedding **responsible-sourcing clauses** into new supplier contracts and track coverage explicitly, so that "responsible supply chains" can be measured in percentages, not just described in principles.

Our partnerships with specialists such as GoodShipping and SQUAKE are also supply-chain strategy choices: they enable certified insetting and sustainable fuel use at scale, well beyond what we could implement on our own. We see **collaboration**—with carriers, technology providers, and customers—as the only realistic path to decarbonising logistics at the pace climate science demands.

Governance, transparency, and what comes next

Governance is the backbone of this strategy: updated **Codes of Conduct** for people and business partners, annual training, a functioning whistleblower system, and clear data-protection practices anchored in GDPR. We continue to report zero confirmed corruption incidents and no data-privacy-related fines. Code of Conduct training completion reached 66% in 2025, up from 62.5% — but not yet everyone. We think everyone should complete it, and we track it explicitly because "zero incidents" without awareness is not a sustainable position.

We are inspired by and using elements of the **ESRS** and **CSRD** frameworks as our reference point, even though regulatory changes mean we are not in scope for mandatory reporting. That choice reflects our view that transparent, assured data—on emissions, people, and governance—is the only credible basis for target-setting, and that stakeholders will judge us more on whether we close the gaps we have named than on whether our numbers look flattering in the short term.

Our Approach to Sustainability

We move freight around the world. That comes with a carbon cost, and we are not yet close to solving it. This report is our attempt to be honest about that — to say clearly what we've measured, what we have improved, what has gone in the wrong direction, and what we simply do not know yet.

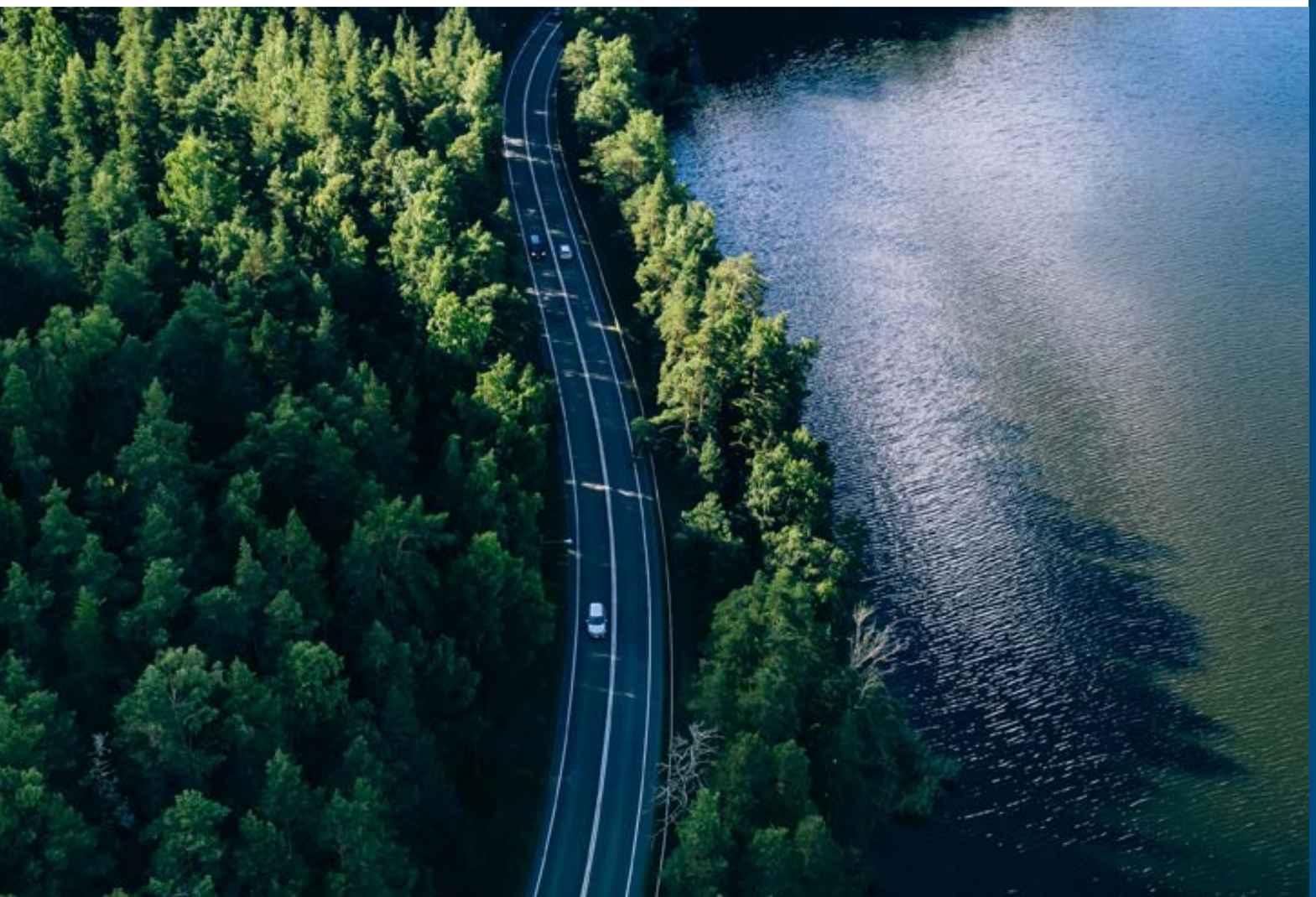
We have been preparing for CSRD since 2023, when we completed a Double Materiality Assessment. Then the EU's Omnibus regulation passed, the scope narrowed, and — with 785 employees — we fell below the new threshold. Mandatory reporting no longer applies to us. We are publishing this anyway.

The data here is shaped by the ESRS framework, not in full compliance with it, but using it as a reference point for which questions to ask ourselves. Deloitte conducted a limited assurance of our 2025 GHG numbers for the first time. Everything else is our own work. We will tell you where the gaps are.



Key Highlights

Environment



294,438

Total GHG emissions tCO_2e (market-based)

+42% vs 2024 — driven by expanded Scope 3 coverage

-13%

Scope 1 & 2 emissions (market-based)

From 1,120 to 973 tCO_2e

-21%

Scope 2 emissions (market-based)

From 503 to 396 tCO_2e

142.69t

Total waste generated

99.6% non-hazardous

2026

SBTi targets to be submitted for validation

Data collection underway across transport operations

Key Highlights

Social

785 Total employees globally (year-end 2025) 98% on permanent contracts	7.7/10 Employee engagement score Up from 7.5 in 2024	+21% Employee Net Promoter Score (eNPS) Up from +15% in 2024	0 Work-related fatalities
9 Recordable work-related accidents Rate of 6.11% — H&S covers 100% of workforce	17% Women in Top Management Down from 23% in 2024 — an area for improvement	1,357 Total training hours 1.73 average hours per employee — 2025 baseline year	

Key Highlights

Governance

0

Corruption incidents, investigations or fines

0

Data breaches or privacy-related fines

66%

Code of Conduct training completion

Up from 62.5% in 2024

5

Whistleblower complaints received

3 substantiated — all handled internally

All data covers 1 January – 31 December 2025. GHG emissions subject to independent limited assurance by Deloitte. 2023 and 2024 GHG figures restated following transition to Position Green reporting platform.



Environment

Climate Change

Our reported emissions went up 42% in 2025. We want to explain why, because the number looks bad and the reality is more complicated — though not entirely comfortable either.

The increase is almost entirely driven by Scope 3 Category 4: the freight we move on behalf of customers. We've extended our emissions tracking to a much wider share of those shipments this year. More coverage means a bigger number. The underlying emissions haven't all suddenly appeared — we just got better at seeing them. That is progress, even if the headline isn't.

294,438

tCO_2e
Total (market-based)

577

tCO_2e
Scope 1 Emissions

396

tCO_2e
Scope 2 (market-based)

293,465

tCO_2e
Scope 3 Emissions



What actually improved: Our own direct footprint — Scope 1 and Scope 2 combined — fell 13%, from 1,120 to 973 tCO_2e. Scope 1 has dropped 85% over three years. Our Scope 2 market-based number is down 21%, reflecting real investment in renewable energy procurement. These are the things we control directly, and they're moving in the right direction. We aim to move more of our locations towards procuring renewable energy through their providers.

What we can't yet control: 99.7% of our emissions are in our supply chain — primarily in the fuel burned by the carriers who move freight for us and our customers. Until we can influence carrier choice, fuel type, and route efficiency at scale, that number will remain large. Our SBTi commitment, which we made in April 2025, is the beginning of working out how.

Science Based Targets

In April 2025 we committed to setting Net Zero targets aligned with the Science Based Targets initiative. We do not have validated targets yet — that is the work of 2026. We are telling you about the commitment now because we think it matters to say publicly what we intend to do, not just what we've already done.

The honest version of where we are: we are partway through building the data foundation we need. Transport emissions — Category 4 — make up the vast majority of our footprint, and modelling credible reduction pathways in a freight forwarding business is genuinely hard. We'll submit targets for SBTi validation by the end of 2026. We'll report on progress. .

Waste

We generated 142.69 tonnes of waste in 2025. Almost all of it — 99.6% — is non-hazardous: packaging, cardboard, food waste, general office material. The hazardous fraction, 0.53 tonnes, comes mainly from batteries and electronics.

tCO_2e	2025 [1]	2024 [3]	2023 [3]	% change (2025/2024)
Scope 1 GHG emissions	**577**	617 [2]	3970	(6%)
Scope 2 GHG emissions – market-based	**396**	503	432	(21%)
Scope 2 GHG emissions – location-based	365	494	439	(26%)
Scope 1 and 2 GHG emissions – market-based	**973**	1,120	4,402	(13%)
Scope 3 GHG emissions	**293,465**	206,766	178,005	42%
Category 1: Purchased goods and services	5,251	11,228	6,380	(53%)
Category 3: Fuel- and energy-related activities	256	282	830	(9%)
Category 4: Upstream transportation and distribution	286,456	193,558	167,648	48%
Category 5: Waste generated in operations	26	76	126	(66%)
Category 6: Business travel	284	330	1,536	(14%)
Category 7: Employee commuting	1,084	1,270	1,437	(15%)
Category 8: Upstream leased assets	93	17	43	447%
Category 12: End-of-life treatment of sold products	15	5	5	200%
Total GHG emissions – market-based	**294,438**	207,886	182,407	42%
Total GHG emissions – location-based	294,407	207,877	182,414	42%

[1] 2025 GHG data subject to independent limited assurance by Deloitte.

[2] 2024 Scope 1 includes fugitive emissions. These were measured in 2024 to assess eligibility for exclusion under SBTi rules (threshold: <5% of total emissions). As fugitive emissions fell below this threshold, they have been excluded from 2025 reporting.

[3] 2023 and 2024 figures restated following transition to Position Green platform with updated emission factors.

2025 Waste Data at a Glance

The landfill number is too high. 28% of our waste goes to landfill. We are not satisfied with that. We have not yet set a formal target because we want two years of baseline data before we commit to a number we can actually defend. But 28% is the figure we are working to reduce, and we will report on progress.

Treatment method	Share
Combustion	36%
Recycling	29%
Landfill	28%
Other	7%

142.69
tonnes
Total Waste Generated

0.53
tonnes
Hazardous Waste

142.16
tonnes
Non-Hazardous Waste

Accounting Policies

Emissions

Scope 1 GHG emissions

The reporting of direct scope 1 CO_2e emissions is based on the Greenhouse Gas (GHG) Protocol and includes emissions from fuels used in stationary installations (diesel generators and boilers that use natural gas provided for heating) as well as owned and leased company cars, vans and forklifts. Emissions from company cars were calculated based on fuel used (or indirectly from the cost of fuel) or distance travelled. If neither were available, the maximum mileage for the car as per lease contracts were taken. Emissions from company vans were calculated based on distance travelled. Emissions from forklifts were calculated either directly from the fuel or indirectly from the cost of fuel. Emissions from stationary installations are calculated based on the fuel and natural gas used.

Emission factors used in the calculations are taken from DEFRA (2025).

Scope 2 GHG emissions

Scope 2 GHG emissions are calculated and disclosed using both the market-based and location-based approaches, following GHG Protocol principles. It includes emissions from purchased electricity and purchased heating in building and spaces owned and leased by LEMAN (where we get billed directly).

For Purchased Electricity, market-based emissions are calculated using energy consumption at LEMAN locations and emission factors from IEA (2025) and AIB (2025). Where LEMAN holds renewable energy certificates or operates under a green tariff in a specific country, this is reflected in the market-based figure. Location based emissions are calculated using average national grid emissions intensity factors from IEA (2025) and AIB (2025). All data is based on actual energy consumption.

For Purchased heating, emission factors used in calculations are taken from CTR, HOFOR, VEKS (all dated 2025) and NorskFjernverme (2023). All data is based on actual heating consumption.

Scope 3 GHG emissions

The reporting of indirect scope 3 emissions is based on the GHG Protocol, which divides the scope 3 inventory into 15 categories (C1- C15). LEMAN has identified eight categories of scope 3 emissions out of the fifteen defined by the GHG Protocol as significant – Category 1 (purchased goods and services), 3 (fuel and energy-related activities), 4 (upstream transportation), 5 (waste generated in operations), 6 (business travel), 7 (employee commuting), 8 (upstream leased assets) and 12 (end-of-life treatment of sold products). The remaining seven categories are not reported on separately, as they are not applicable to LEMAN. We determined the relevant categories by conferring with our earlier platform provider and going through our business with them to determine what was relevant and what was not. Accounting policies are detailed only for the material category of scope 3 – Category 4.

Our calculation methods for remaining categories 1, 3, 5, 6, 7 and 12 are in line with the GHG Protocol and include the distance-based approach, average-activity method, average spend-based method and other hybrid methods.

A significant percentage of LEMAN's scope 3 emissions are from subcontracted transportation activities accounted for in category 4. In this category, calculations of emissions from freight forwarding services (transportation by air, sea, road and rail) within our value chain are performed by splitting routes into relevant legs and applying granular parameters at shipment level. Carbon dioxide equivalent emissions (CO_2e) from transport activities are recorded based on calculations performed by EcoTransIT World emission calculator tool, aligned with the ISO 14083 standard methodology, and accredited to the GLEC framework, with reporting disclosed following the well-to-wheel approach for subcontracted transport. In addition, scope 3 emissions from category 4 are split and disclosed depending on the subcontracted transport modes (air, sea, rail or road transport).

In general, major sources of emission factors include DEFRA (2025), EXIOBASE (2025), NTMCalc.Advanced 4.0, NTM (2018), IEA (2025), AIB (2025) and other industry databases and standards.

Exclusions

- In 2025, LEMAN has excluded minor refrigerant leakage from our offices and warehouses as it represented less than 5% of total Scope 1 + 2 emissions in 2024. No changes in the operations have occurred and the same amount is estimated for 2025
- For our Scope 3 – Category 4, we have only included those bookings recorded in our two main transport management systems. This has led to the exclusions for any emissions generated on our Express business as it is operated from a separate platform (Express business accounts for less than 2% of our total business in terms of turnover in 2025).

Waste

Waste generated in operations is reported based on amounts and types of waste based on reports we receive our waste operators. Their reports mention the type of waste and how it is disposed. Our reporting platform Position Green classified the waste into hazardous and non-hazardous based on the type of waste reported. Our hazardous waste is largely from batteries and electrical items.

Social

We say our people are at the heart of what we do. “Proudly Driven by People” is our tagline. This section is where we have to actually show what that means in numbers — and be honest about where the numbers fall short.

Health and Safety

We had 9 recordable work-related accidents in 2025. Nobody died. That matters most. But 9 accidents across a 785-person business — a rate of 6.11% — is a number we need to understand better. This is the first year we’ve reported it globally in a structured way, so we do not have a prior year to compare it against. That is not an excuse; it is a gap we are closing.

Our health and safety management system covers 100% of our workforce. Every employee has both the right and the responsibility to stop work if they face clear and present danger. That’s not a policy we just print in a handbook — it’s the culture we’re trying to build.

100%

Workforce covered by H&S management system

9

Recordable work-related accidents

6.11%

Rate of recordable work-related accidents

0

Fatalities from work-related injuries

Working Conditions

785 people work at LEMAN. 604 are in Europe, 334 of them in Denmark. 98% are on permanent contracts.

Turnover was 30.2% in 2025. 237 people left. That number needs context. In 2025, LEMAN made several right-sizing decisions, reducing headcounts in many countries as well as consolidating administrative functions into a new Service Hub in Poland. As a direct result, 107 colleagues were made redundant — a deliberate structural decision, not a reflection of workforce dissatisfaction. Those redundancies account for around 45% of total leavers. Excluding all involuntary leavers, underlying unwanted turnover was 17%. We do not yet have a prior year to compare it against, and we want to understand what is driving 17% unwanted turnover - was it specific regions, roles, or levels? Were the leavers satisfied? We do not have those answers yet. Getting them is part of what 2026 looks like.

In Denmark, 81% of employees are covered by collective bargaining agreements — a reflection of the Danish model and a commitment we take seriously. We currently report this figure for Denmark only, as it is the only country in which we have such agreements.

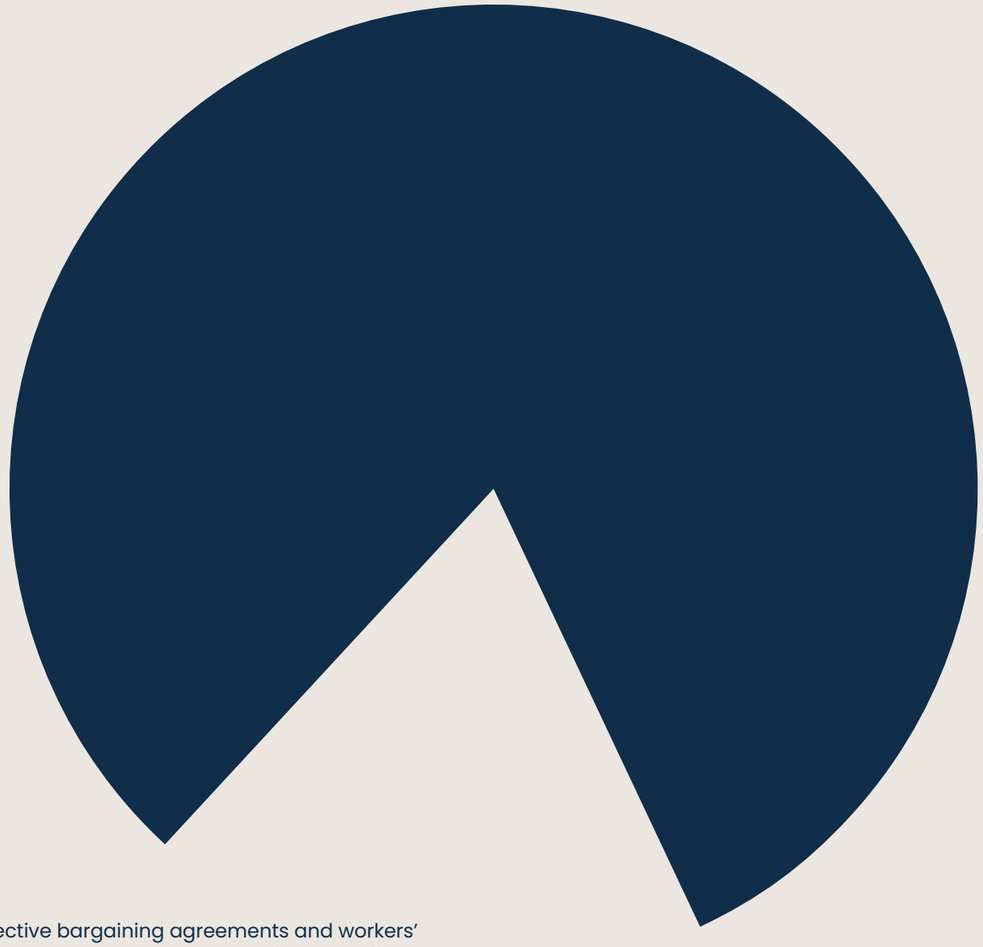
Engagement

We measure employee engagement through Workleap Officevibe — short pulse surveys sent throughout the year. Our overall engagement score was 7.7 out of 10 in 2025, up from 7.5 in 2024. Our eNPS improved to +21, from +15. Both are moving in the right direction.

A score of 7.7 is on par with industry benchmark. What it tells us is that most people feel reasonably positive about working here, and that feeling has been getting slightly better. We are not satisfied with being on level with peers in the industry. We want to be the preferred employer of choice and we will keep measuring and keep asking ourselves how we can become better.

Workforce	2025
Total employees	785
Europe (of which Denmark: 334)	604
North America	94
Asia	87
Permanent contracts	768 (98%)
Temporary contracts	17 (2%)
Employee turnover	31.21%
Leavers	237
Unwanted turnover	17%

2025 leavers include 107 redundancies resulting from consolidating administrative functions into a new Service Hub in Poland, and rightsizing headcount in other markets to meet productivity and profitability goals. Excluding this structural event, underlying turnover was approximately 17%.



Collective bargaining agreements and workers' representatives' coverage **2025 (Denmark).**

81.14 %

Percentage of employees covered by collective bargaining agreements and workers' representatives – Denmark

7.7/10

Overall employee engagement score (2025)
Up from 7.5 in 2024

+21%

Employee Net Promoter Score / eNPS (2025)
Up from +15% in 2024

Diversity

Across our whole workforce, gender balance is roughly even: 53% men, 47% women. That's held stable year on year and we're glad of it.

At the top, the picture is different. Women in Top Management fell from 23% to 17% in 2025.

This is not the direction we want to move in. **We will address the underlying drivers and strengthen our leadership pipeline and promotion practices.**

Working to identify any potential gender pay gap – We do not have an adjusted gender pay percentage yet. Our unadjusted gender pay gap is 19.7%. This metric measures the distribution of men and women across the whole organisation, not whether we pay equally for the same job. **Knowing that we have fewer women represented in top management, the 19.7% is of course not a true picture of a gender pay gap and we need more nuances.** Therefore, we are working towards mapping out any real gender pay gap comparing similar positions to each other to get an adjusted gender pay and understanding if we have issues to be addressed over the next two years. In parallel we are working towards having more women in top management to close the unadjusted gap.

Training

1.73 hours of training per person in 2025. That is the average. We know it is not enough. It is a starting point — the first year we've tracked this systematically — and we are committing to growing it. What we cannot yet tell you is how training is distributed across roles, levels, and geographies. We will build that picture.

Diversity by gender	Men 2025	Men 2024	Women 2025	Women 2024
Board of Directors	50% (3)	50% (3)	50% (3)	50% (3)
Top Management	83% (10)	77% (10)	17% (2)	23% (3)
Total workforce	53% (418)	53% (433)	47% (367)	47% (382)

1,357

Total training hours (2025)

1.73

Average training hours per employee (2025)
Based on year-end headcount

Accounting Policies

Social

Workforce covered by health and safety management system (headcount)

The percentage of employees in LEMAN's own workforce who are covered by our health and safety management system based on legal requirements and/ or recognised standards or guidelines is defined as the number of employees covered by health and safety management systems at year-end (headcount) divided by total employees at year-end (headcount).

Recordable work-related accidents

Total number of work-related injuries causing at least one day of absence in addition to the day of the accident.

Rate of recordable work-related accidents

Rate of recordable work-related accidents for our own workforce, measured in accidents per million hours worked. All employees on LEMAN's payroll are included. The number of hours worked is based on a mix of actual and estimated annual working hours provided by all our countries.

Fatalities as result of work-related injuries

Work-related accidents resulting in the death of an employee. All employees (headcount), permanent and temporary, have been included in this metric.

Employees (headcount)

Total number of employees is the headcount of employees with an employment contract with LEMAN, who are on payroll regardless of the type of contract at year end. Excluded are employees on garden leave and unpaid leave, contractors and third-party workers.

Employee data are based on registrations in LEMAN's HR systems. Employees are attributed to geographical regions according to their primary workplace. We have applied a specific LEMAN regional split, along with an allocation by major countries defined as those representing more than 10% of the total LEMAN headcount.

Number of leavers (headcount)

Total number of LEMAN employees (headcount) leaving the company during the year. Redundancies is the number of employees let go due to deliberate strategic decisions: consolidating administrative functions into a new Service Hub in Poland, and rightsizing headcount in other markets to meet productivity and profitability goals. Unwanted turnover represent employees who left voluntarily. All this data is based on registrations in LEMAN's HR systems.

Employee turnover

Employee turnover is expressed as LEMAN employees (headcount) leaving the company during the year, divided by the total number of employees (headcount) at year-end.

Employees by contract type (headcount)

The number of employees (headcount) by contract type is the number of permanent and temporary employees at year-end. The contract type is based on registrations in LEMAN's HR systems.

Collective bargaining agreements and worker's representatives' coverage

Percentage of employees covered by collective bargaining agreements and workers' representatives are calculated as headcount covered in Denmark at year-end divided by the total headcount in Denmark at year-end.

Employee engagement

We use the Officevibe (Workleap) platform for our employee engagement.

Overall employee engagement score is calculated based on employee responses to short, frequent pulse surveys that cover multiple engagement metrics. Employees answer a rotating set of questions related to key engagement metrics (such as satisfaction, recognition, personal growth, relationship with manager/peers, alignment, wellness, etc.), with each response recorded on a standardized 0–10 scale. Scores for individual metrics (e.g., Recognition, Satisfaction) are averaged from all responses for the entire year. The overall score is the average of all these metric averages, providing a single, high-level indicator of engagement for the organization or team.

The employee Net Promoter Score (eNPS) provides insight into overall employee satisfaction and loyalty with a single question: **"How likely are you to recommend this company as a great place to work?"**

Employees respond on a scale from 0 to 10 and are grouped into three categories: **Promoters (9– 10):** Enthusiastic supporters likely to recommend your company; **Passives (7–8):** Generally satisfied but not enthusiastic enough to promote; **Detractors (0–6):** Unhappy employees who may share negative feedback. eNPS is calculated as the difference between % of Promoters and % of Detractors. The score ranges from –100 to +100; a higher score indicates stronger loyalty and satisfaction. Passives are not included in the calculation, but their responses are shown for context.

Diversity by gender

Diversity on the Board of Directors is reported as the percentage split by gender among all members.

The top management is the level directly below the Group Board of Directors. It is known as the Executive Management team and includes the CEO, CPO, CFO, CCO, COO, CIO, APAC CEO and AMERICAS CEO

The data on employees' gender is based on registrations in LEMAN's HR systems.

Gender pay-gap

Gender pay-gap is calculated as the difference of average annual hourly earnings between male and female employees, expressed as a percentage of the average annual hourly earnings of male employees.

The data is calculated by the first multiplying the Dec 2025 monthly earnings (actuals) for both genders in local currency by 12 and then converting it to DKK to get total annual earnings in DKK for both male and female. Next, we took the Dec 2025 working hours (a mix of actual and estimated data) and multiplied it by 12 to get the annual working hours for each gender. The average annual hourly earnings were calculated as the total annual earnings in DKK divided by the annual working hours for each gender.

Training hours

Training hours is the total training hours undertaken by all employees who are on LEMAN's payroll for the year. The data is calculated based on the number of hours recorded in LEMAN's Learning Management System registered training and IT security training registered on an external platform. The average number of hours is calculated as the total number of training hours at year-end divided by the total number of employees (headcount) at year-end.

Governance

Anti-Corruption

Zero corruption incidents, investigations, or fines in 2025. Zero facilitation payments. That's the record — clean, and we intend to keep it that way.

Our Code of Conduct training completion rate was 66%, up from 62.5% in 2024. Two thirds of our workforce. Not all of it. We think everyone should complete it — that's the point of making it annual. We haven't hit that yet.

Whistleblower

Five complaints in 2025 — all submitted by email, not through our dedicated LEMANWhistler platform. That tells us something: the platform isn't yet the default. We need to change that.

Three complaints were substantiated; **appropriate disciplinary actions were taken, including termination in serious cases.** No formal legal proceedings were initiated

The fact that people raised concerns at all is something we view positively — it means the channels are functioning and people feel able to use them. What we want to make sure is that the way we handle complaints is consistent, fair, and visible enough that people keep trusting the process.

Data and Privacy

No data breaches. No privacy-related fines. Our GDPR compliance approach is documented in our People Code of Conduct and Business Partners Code of Conduct.

Responsible Sourcing

We didn't make progress on responsible sourcing in 2025. Other priorities took over. We are saying that plainly. In 2026 we'll add a responsible sourcing clause to our standard supplier contracts and start tracking how many new contracts include it. That is the beginning, not the end.

All data covers 1 January – 31 December 2025. GHG data independently assured by Deloitte. 2023 and 2024 GHG figures restated following transition to Position Green.

0

Fines or penalties related to corruption (2025)

0

Corruption incidents or investigations (2025)

Code of Conduct Training	2025	2024
Code of Conduct Training — Completion rate	66%	62.5%

Incidents and complaints	2025
Number of complaints filed through channels for own workers to raise concerns (including grievance mechanisms)	5
Total number of incidents of discrimination, including harassment	**3**

Accounting Policies

Ethics

Amount of fines for corruption incidents

The amount of fines paid for corruption incidents a result of legal proceedings on these matters against LEMAN.

Code of Conduct Training

Code of Conduct training completion rate is calculated as the number of employees that have completed the training divided by the total number of employees at year-end.

Complaints and Incidents

Complaints (also known as Whistleblower Complaints) is the number of cases reported to the LEMAN's grievance reporting channel. Cases in scope relate to alleged violations of laws, LEMANs Code of Conduct or LEMAN's Business Partner Code of Conduct.

Incidents are where the reported complaints of suspected misconduct have been substantiated or partially substantiated. When a case has been substantiated or partially substantiated, corrective actions are initiated.

Corruption incidents

Corruption incidents are where LEMAN has been found in violation by a court of law.



Independent auditor's limited assurance report on selected disclosures in the Sustainability Report

To the stakeholders of LEMAN International A/S

Limited assurance conclusion

We have conducted a limited assurance engagement on the selected disclosures identified in the "Environment"-section over the 2025 Scope 1, 2, and 3 GHG emissions table on page 12 (hereafter "the GHG Data") of LEMAN International A/S (the Group) Sustainability Report for the financial year 1 January – 31 December 2025.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the GHG Data in the Sustainability Report are not prepared, in all material respects, in accordance with the associated accounting principles as described on page 14.

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)") and the additional requirements applicable in Denmark.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Auditor's responsibilities for the assurance engagement section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour as well as ethical requirements applicable in Denmark.

Deloitte Statsautoriseret Revisionspartnerselskab applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Management's responsibilities for the sustainability report

Management of the Group is responsible for:

- Identifying the information to be reported in the Sustainability Report as described in the ESG accounting principles for the GHG Data on page 14;
- The preparation of the Sustainability Report in accordance with ESG accounting principles applied;
- Designing, implementing and maintaining such internal control that management determines is necessary to enable the preparation of the Sustainability Report, in accordance with sustainability reporting practice applied that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Auditor's responsibilities for the assurance engagement

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the GHG Data in the Sustainability Report is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the GHG Data in the Sustainability Report.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the engagement.
Our responsibilities in respect of the sustainability report include:

- Identification of disclosures where material misstatements are likely to arise, whether due to fraud or error; and
- Designing and performing procedures responsive to assessed risks of material misstatement at the disclosure level. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the GHG Data in the Sustainability Report.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the Sustainability Report.

In conducting our limited assurance engagement, we:

- Obtained an understanding of the Group's reporting processes relevant to the preparation of the GHG Data in its Sustainability Report by obtaining an understanding of the Group's control environment, processes and information systems relevant to the preparation of the GHG Data in the Sustainability Report but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- Performed inquiries of relevant personnel and analytical procedures on GHG Data in the Sustainability Report;
- Performed substantive assurance procedures on GHG Data in the Sustainability Report; and
- Evaluated methods, assumptions and data for developing material estimates and how these methods were applied.

Other information

Management is responsible for other information. The other information comprises the remaining part of the information including targets, which is included in the Sustainability Report, and which is not included in the GHG Data identified on page 12 and our report thereon. Our conclusion on the GHG Data identified on page 12 does not cover other information, and we do not express any form of assurance conclusion thereon.

In connection with our assurance engagement on the GHG Data identified on page 12 in the Sustainability Report, our responsibility is to read other information and, in doing so, consider whether other information is materially inconsistent with the GHG Data identified on page 12 in the Sustainability Report or our knowledge obtained during the assurance engagement, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in this other information, we are required to report that fact. We have nothing to report in this regard.

The comparative information for the selected disclosures included in the Sustainability Report of the Group for the financial year 2024 and previous years was not subject to an assurance engagement. Our conclusion is not modified in respect of this matter.

Copenhagen, May 19, 2026

Deloitte
Statsautoriseret Revisionspartnerselskab
Business Registration No. 33 96 35 56

Lena Lykkegård
State Authorised Public Accountant
Identification No (MNE) mne47836