

ESG

REPORT 2023
ENERGY COOL APS

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A MESSAGE FROM CEO



Our commitment to ESG (Environmental, Social, and Governance) is not a separate initiative, but an integral part of our business strategy and basis of existence. We believe that true sustainability comes from making responsible decisions supporting our business goals and environmental and social commitments.

Our vision is to revolutionize the edge data center sector by developing innovative and sustainable energy solutions that not only support our customers but also protect the environment and create room for development for future generations.

In the past year, we have launched several strategic initiatives as part of our journey. Among other things, investment in our brand new low-energy factory, which has been designed based on optimization and scaling. In addition to the environmentally friendly benefit of reducing our direct emissions, the working environment is improved, which thereby supports good well-being.

2023 has been a year full of achieved milestones for Energy Cool's vision and business strategy. The year has been marked by local and significant recognitions that reflect our commitment to innovation and sustainable development:

- Receiving the DI (Danish Industry) Innovation and Initiative award underlines our leadership in the industry and our continuous pursuit of innovation
- The business award from Business Fredericia was awarded to us in recognition of our significant contribution to the local area through investments in sustainable technology and job creation.
- Receiving the Ecovadis Silver Medal ranks us among the top 25% of companies in accountability and transparency.

To further strengthen our efforts, we have intensified our analysis of our entire value chain. By examining and improving our direct and indirect emissions (Scope 1, 2 and 3), we have identified important areas where we can make a difference. The work is essential to create a common journey and commitment among all our stakeholders.

The coming year offers exciting challenges, but also interesting opportunities. We will continue to lead and innovate, not only to meet the demands of a changing world, but to set new standards for what is possible through R&D. Our goal is to improve efficiency and ensure a positive environmental impact of our products through advanced technology and new material solutions.

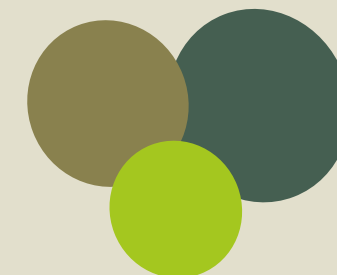
The trick is to balance economic development with environmental and social responsibility without creating contradictions. We are committed to documenting and reducing our environmental impact through CDP. In the coming year, we will implement new measurement systems and technologies to improve our data collection and reporting.

Successful innovation is created via multicultural input. That is why we are proud of our global presence across national borders, where different perspectives are informed and included.

We value every contribution from our committed employees, partners and customers and believe that every voice can inspire, change and lead us to new discoveries.

As CEO of Energy Cool, I am proud to lead a company that not only recognizes the importance of sustainability, but actively works to make a real difference. It inspires me deeply to see how our joint commitment to innovation and sustainability not only creates business growth, but also positively affects the communities we are a part of.

This year has particularly emphasized the importance of our mission. Each new challenge has offered us a chance to learn, grow, and show true leadership. Together we are not just on a business trip, but on a mission to create a better world. Thank you to our dedicated employees, owners, external partners and customers who welcomed our initiatives very well.



Henrik Thorsen
CEO and founder, Energy Cool ApS



ABOUT ENERGY COOL

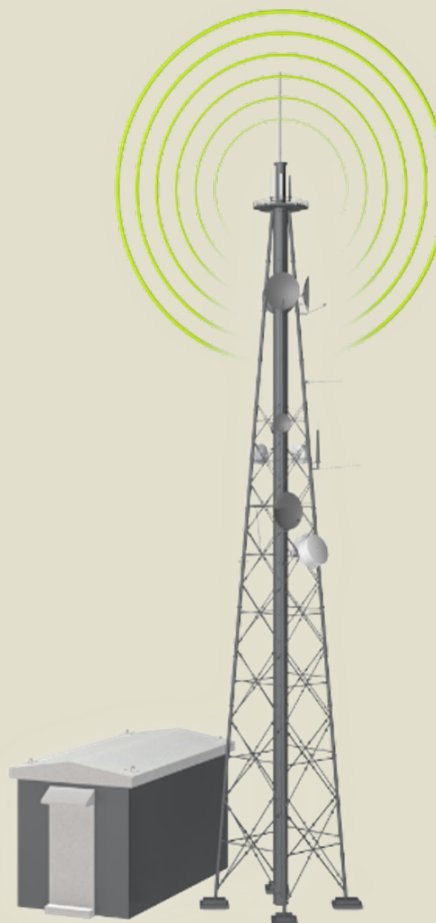


Energy Cool was founded in 2010 with a burning passion for developing innovative solutions that make a positive difference for the future. The company specializes in effective and environmentally friendly methods to remove or reduce heat in systems and environments using advanced technology and innovative systems.

With an ambitious vision to achieve NET ZERO and ZERO EMISSION, Energy Cool operates globally with holistic solutions that not only save energy, but also push the boundaries of what sustainable operation can entail in server and technical areas.

Over the years, Energy Cool has received numerous nominations and awards, including awards for social responsibility (CSR), sustainability and as the most scalable company in energy efficiency. These recognitions support the company's strategy and vision of a responsible and sustainable future.

We take pride in always being at the forefront of the latest technologies in energy efficiency and sustainability. Our reputation is built on cutting-edge technology and a firm commitment to reducing our carbon footprint and promoting a more sustainable future through tailored solutions.



Vision:

Our vision stems from our ambitions and a strong understanding of our common goals. A completely unique passion for making a difference to each other and our world. Responsible and trustworthy solutions that make a difference now and for the future. Our goal is to become the world's most scalable and sustainable company.



Mission:

We deliver innovative and environmentally friendly energy-saving solutions for server and technical equipment, which enable companies to actively reduce their energy consumption and increase operational reliability. We develop unique solutions and concepts in collaboration with strong relationships to achieve sustainable optimizations. Our mission is supported in our concept Local Factory with a focus on local presence.

ABOUT ENERGY COOL

TRUSTWORTHY



We approach all tasks with honesty and transparency. We deliver unique and creative solutions - and that is precisely why we can solve the impossible on time. With us, openness and respect are keywords, and we must act with integrity in everything we do.

AGILE



Agility is essential for us so that we can move forward quickly. We are constantly changing, as is the world around us. We are innovative so that we can always be at the forefront of the market and thus deliver the best solutions to our customers.

RESPONSIBLE



We always take responsibility for sustainable development from a holistic approach. We are professionals in everything we do and thus ensure a high quality. We all have ownership in the development of the best solutions and concepts and say the ideas out loud.

FORESIGHT



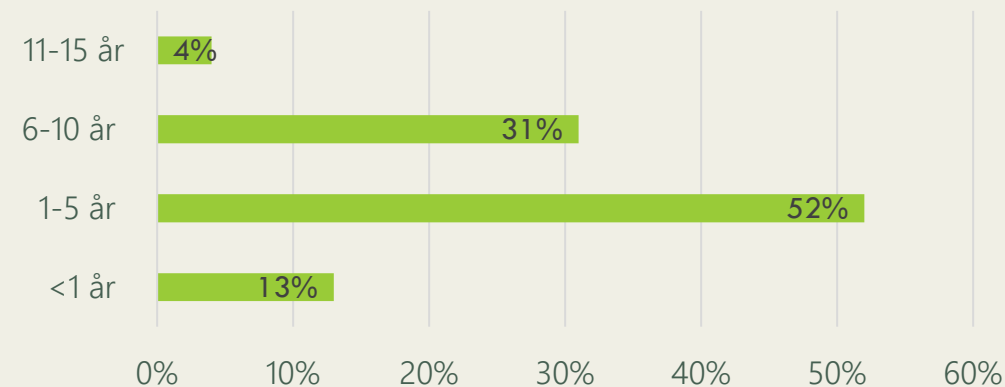
We are constantly looking forward, because that is the way we are going. We have an eye on future needs in our world, so that we can adapt development accordingly. We always try to be proactive, because that gives us an edge.

PASSION

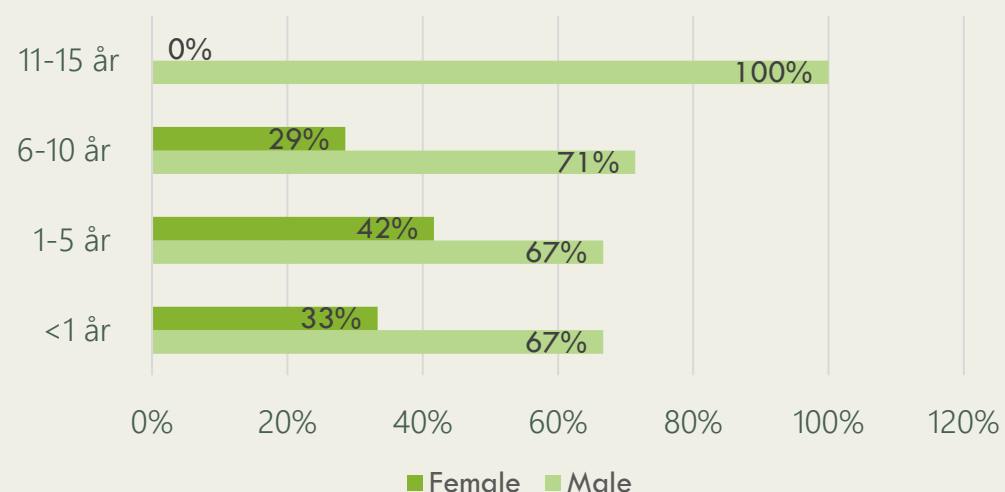


We are driven by passion and the will to make a difference for each other and our world. We are a diverse bunch full of drive and courage. We share the passion to make a difference and we have the will to achieve our goals.

Employee seniority 2023



Diversity of employee seniority 2023



LOCAL RECOGNITION AND INSPIRATION 2023

Energy Cool Wins 2023 DI Initiative Award for Sustainable Tech Solutions

To make cooling systems that contribute to the green transition.

"Energy Cool has created a strong basis for growth by thinking innovatively and creating new sustainable solutions and thereby helping other companies to become more sustainable. The company in Fredericia supplies energy-saving and environmentally friendly cooling systems for, among others, energy, fiber and telecom operators in both Denmark and abroad"

"In line with the increased digitization worldwide, power consumption and thus CO2 emissions have increased explosively. This is where Energy Cool's cooling systems can reduce energy consumption for e.g. energy, fiber data centers and telecom operators. Therefore, Energy Cool will now receive the DI Triangle Area's Initiative Award in 2023". – Danish Industri, 2023.



Energy Cool Wins 2023 Fredericia Business Award for Pioneering Green Innovation

"It is not just an award, but a recognition of success, but also inspired by future growth and development in our local community. In all the years Business Fredericia has existed, this award has been a symbol of extraordinary performance and commitment."

The company we celebrate is not just a company, but a beacon of innovation and responsibility. They have constantly had their finger on the pulse, and have always been several steps ahead of global developments with their pioneering approach to the green transition and ability to foresee trends five to ten years into the future

Therefore, Energy Cool receives the business award in Fredericia's for 2023 - Business Fredericia, 2023.



OUR JOURNEY



"We want to be the world's most scalable and sustainable manufacturer within our industry"



OUR COMMITMENT

At Energy Cool we say it is important to integrate all goals and actions that influence climate change and promote sustainable development in the overall strategy.

That's why Energy Cool has committed to follow the guidelines for carrying out a responsible management of all activities.

Innovation and climate-responsible management

Social and diversity management

Sustainable economic growth



Ensure a healthy life for everyone and promote well-being for all age groups



Achieve gender equality and strengthen the rights and opportunities of woman and girls.



Ensure that everyone has access to reliable, sustainable and modern energy at an affordable price



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



Build robust infrastructure, promote inclusive and sustainable industrialization and support innovation



Making cities, local communities and settlements inclusive, safe, robust and sustainable



Ensure sustainable consumption and production forms



Act fast to fight climate changes and its consequences



Strengthen the global partnership for sustainable development and increase the funds to achieve the goals

OUR STRATEGY

At Energy Cool, we recognize and take responsibility for the necessary development that will solve the challenges of the future.

Cooperation, knowledge, sharing and common goals are the keys to successful development.

When a long-term strategy is to be developed which is based on the principles of sustainability in a time when the world is changing continuously, there is a need to continuously adjust and adapt based on existing conditions. We must think holistically and differently to solve the challenges of the future. It involves various environmental, social and economic aspects, all of which are connected to our business.

Including design, production, distribution, disposal and recycling. These aspects require an integrated approach where innovation and technology play a central role. Our approach is to incorporate sustainability in all stages of our value chain – from the initial design phase, where we focus on minimizing resource consumption, to production, where we use the most efficient and least environmentally damaging technologies. The distribution of our products must also be optimized to minimize CO2 emissions, and in the disposal and recycling phase we seek to maximize the recycling of materials and promote the circular economy.

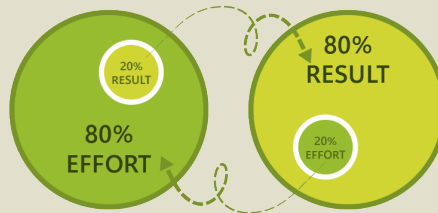
The engagement in these processes involves a close dialogue with all stakeholders, including suppliers, customers and regulatory authorities. It is only through broad collaboration that we can ensure effective implementation of our sustainability strategy and create long-term values not only for our company, but also for society and the environment. At Energy Cool, we are dedicated to continuously improving our practices and being part of the solution on a global scale.



OUR TRANSFORMATION

Adapting to a constantly changing world

As the world around us is constantly changing, many companies face the constant challenge of adapting to new market conditions, environmental standards and social expectations. At Energy Cool, agility and flexibility are the keys to acting in this dynamic time. We recognize that reaching 100% of the target is almost impossible before the framework is changed again. That is why we have implemented the 80/20 rule as a central part of our strategy and daily workflow.



This approach recognizes that as we strive to optimize our practices and reduce our environmental footprint, new challenges and technologies will constantly change the landscape in which we operate. With the 80/20 rule, we focus on achieving the 80% of our target through 20% of the most effective measures. This gives us the flexibility to continuously assess and reallocate resources so that we can effectively navigate changes and take advantage of new opportunities that arise.

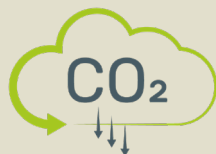
This approach ensures that we are not only prepared to deal with the immediate challenges, but also equipped to shape the future with vision and accountability. By embracing change and implementing the 80/20 rule, we demonstrate our commitment to continuous improvement and innovation. It not only allows us to achieve our environmental and social goals, but also to create long-term value for our customers, employees and society.



OUR COMPLETED MILESTONE FOR 2023

Environment	Social	Governance
<i>Act with environmental awareness</i>	<i>Act with diversity and inclusion</i>	<i>Act with integrity and responsibility</i>
<p>Investment in low-energy factory to reduce direct emissions</p> <p>Prepared biodiversity report and strategy on areas at new factory</p> <p>Update of Energy Cool's environmental policy, with the aim of supporting circular economy</p> <p>Expansion of CDP reporting and inclusion of additional scope 3 categories</p> <p>Product and process optimization, including re-construction and new material solutions.</p>	<p>Organizational restructuring with the aim of supporting talent development</p> <p>Internal development program (DISC) for strengthening teams and the organization</p> <p>Employee well-being analyses, and annual strategy day for all employees</p> <p>Building a modern working environment, with a focus on social relationships and physical work</p> <p>Start of collaboration with educational institutions for knowledge sharing</p>	<p>Reporting to Ecovadis to ensure responsible transparency as a company</p> <p>Updating and approval of all company policies based on responsible sustainability</p> <p>Expansion of the board's competences from a sustainability perspective</p> <p>More equality in gender diversity in the board and management team</p> <p>Update and approval of Energy Cool's strategy towards 2030</p>

SUPPORTS THE UN GLOBAL GOALS



OUR TARGETS BY 2030/2050

We have
big but
realistic
ambitions

We want to create
the zero emission
edge data center of
the future, which
supports the green
transition

Environment

- Be CO₂ neutral in scope 1 and 2 by 2030 based on the base year 2019
- Reduces CO₂ emissions by 50% in scope 3 by 2050 based on the base year
- Increase the proportion of recycled and recyclable materials in products to 75% by 2030
- Protect and document the restoration of biodiversity in our local areas by 2030
- Switch to 100% sustainable packaging by 2030
- Reduce transport in the value chain by 50% compared to % turnover before 2030



Social

- Achieve a 0% accident rate in the workplace by 2025.
- Ensure high well-being, via flexible working models, career opportunities, diverse environment and responsible business conduct.
- Achieve an employee composition that reflects diversity with 50% of female managers by 2030.
- Develop and implement a training program with a focus on technologically sustainable development in collaboration with educational institutions.
- Expand our local effect around the socially disadvantaged, including young people and the elderly.

Governance

- Ensure continuous updating of company policies.
- Develop and implement a whistleblower scheme that protects employees' identities by 2024.
- Strengthen the level of competence in the board and top management and ensure 50% gender diversity.
- Achieve ISO 14001 certification and SBTi by 2025.
- Commit the supplier via the supplier code of conduct by 2026.

SCOPE 1,2,3 REPORTING PROCESS UNTIL 2025



Baseline år 2019				Start CDP				
Climate reporting overview								
	2018	2019	2020	2021	2022	2023	2024	2025
Scope 1 - direct emitter								
Company facilities	x	x	x	x	x	x	x	x
Company vehicles	x	x	x	x	x	x	x	x
Scope 2 - Indirect emitter								
Purchased electricity/district heating company	x	x	x	x	x	x	x	x
Electricity purchased Vehicles							x	x
Scope 3 - Indirect emitter								
<u>Upstream aktiviteter</u>								
Purchase of goods and services						x	x	x
Services and services (DKK)						x	x	x
Plastic and rubber (kg/h)						x	x	x
Furniture and fixtures (DKK)						x	x	x
Metal components (DKK)						x	x	x
Office Articles (DKK)						x	x	x
Food (KG)						x	x	x
Raw materials (KG)							x	x
Electronic (KG/Antal)							x	x
Large electronics components (KG)							x	x
Small electronics components (KG)							x	x
Plastics and finished products							x	x
Capital goods (machinery, equipment, buildings for the production of goods/services)						x	x	x
Fuel and energy activities (Production of purchased electricity)							x	x
Transport and distribution (From 1.leds supplier to EC)							x	x
Waste						x	x	x
Business travel (means of transport, accommodation)						x	x	x
Employee transport (Between work and home - Bicycle, car, train, bus etc.)							x	x
Leased activities (Premises, company cars)						x		
<u>Downstream aktiviteter</u>								
Investment								x
Franchises								x
Leased activities (Premises, company cars)							x	x
Disposal of products by lifetime (Recycling)							x	x
Use of products sold (Electricity consumption of sold electronics over its expected lifetime)								x
Processing of products sold (From intermediate to final product)								x
Transport and distribution (last mile delivery)							x	x
	3 out of 19	3 out of 19	3 out of 19	3 out of 19	3 out of 19	7 out of 19	14 out of 19	19 out of 19

ESG PERFORMANCE - OVERVIEW



ESG - Performance – Energy Cool ApS

2023

Target 2030

Environment

Reduction in Scope 1 emissions compared to baseline

6% ↓

-100%

Reduction in Scope 2 emissions compared to baseline

-99,94 ↑

-100%

Reduction in Scope 3

N/A*

-50%

Social

Accident rate

0% ★

0%

Well-being

89% ↑

100%

Sick leave % per year overall

3,2% ↑

<3%

Trainee/Social worker

9% ↑

13%

Governance

% of women among all employees

34,8 ↑

45%

Female leaders in management

50% ★

50%

Female board members

67% ★

50%

**N/A: 7 out of 19 categories are documented, but to be able to measure the overall effect, this will only be included from 2024*

ENVIRONMENT



This includes everything around a company’s commitment to sustainability and the impact it has on the environment, including its carbon emissions and footprint, energy usage, waste and environmental responsibility.

Environmental data				
Main category	Emissions in tons of CO ₂ e (scope 1+2+3)	Share of emissions (Scopes 1+2+3)	Emissions in tons of CO ₂ e (outside of scopes)	Emissions in tons of CO ₂ e (scope 1+2+3 + outside of scopes)
Energy and processes	52,68	4,7%	1,84	54,52
Consumption of electricity	17,22	1,6%	0,00	17,22
Heat and process energy	35,46	3,2%	1,84	37,30
Purchase	1.002,18	90,2%	0,00	1.002,18
Purchase of products in physical units	5,43	0,5%	0,00	5,43
Purchase of products in monetary units (amount in DKK)	996,75	89,7%	0,00	996,75
Transport	54,13	4,9%	1,85	55,98
Own and leased means of transport	33,61	3,0%	1,84	35,45
Travel in connection with work - Physical units	20,52	1,8%	0,01	20,53
Waste and recycling	1,86	0,2%	-9,19	-7,33
Waste	1,86	0,2%	-9,19	-7,33
Total	1.110,85	100,0%	-5,50	1.105,35

Emission factor	Method selection
Method for emission factors for electricity	Location based
Declaration of emission factors for air transport	Includes RFI

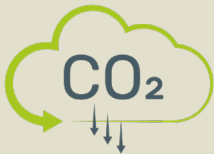


MAIN RESULTS 2023

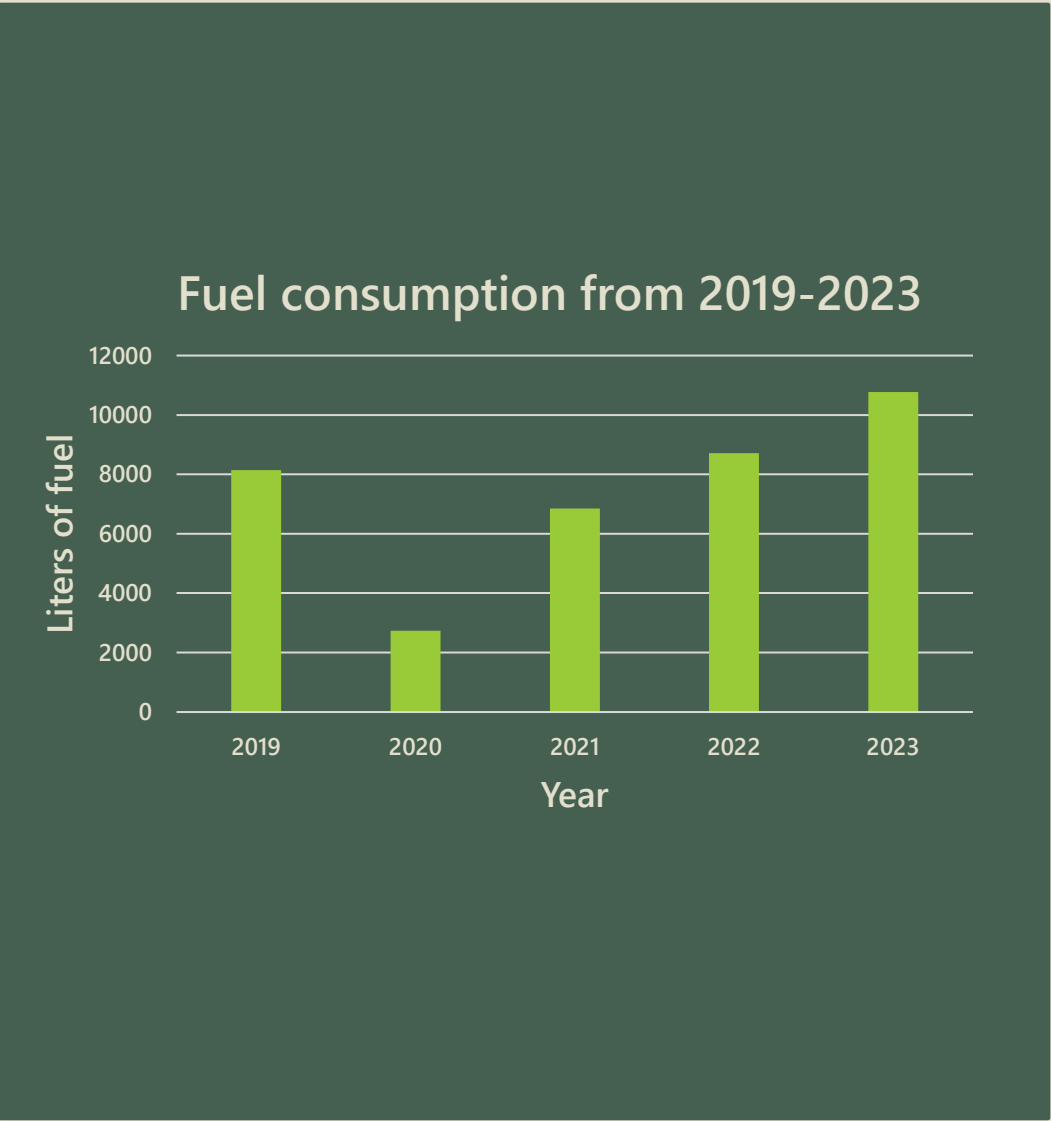


Energy Cool’s total CO₂e emissions

<u>Scope</u>	<u>Ton CO₂e</u>	<u>Share of emissions</u>
Scope 1	54,10	4,9%
Scope 2	11,29	1,0%
Scope 3	1.045,46	94,1%
Total	1.110,85	100,0%



SCOPE 1 HISTORY



Scope 1 emissions at Energy Cool are based exclusively on means of transport owned by the company. Energy Cool's production is based on human resources and is therefore not included in scope 1. The development of fuel consumption from 2022 to 2023 is due to a significant increase in foreign activities, as well as strengthening of the staff in the sales department.

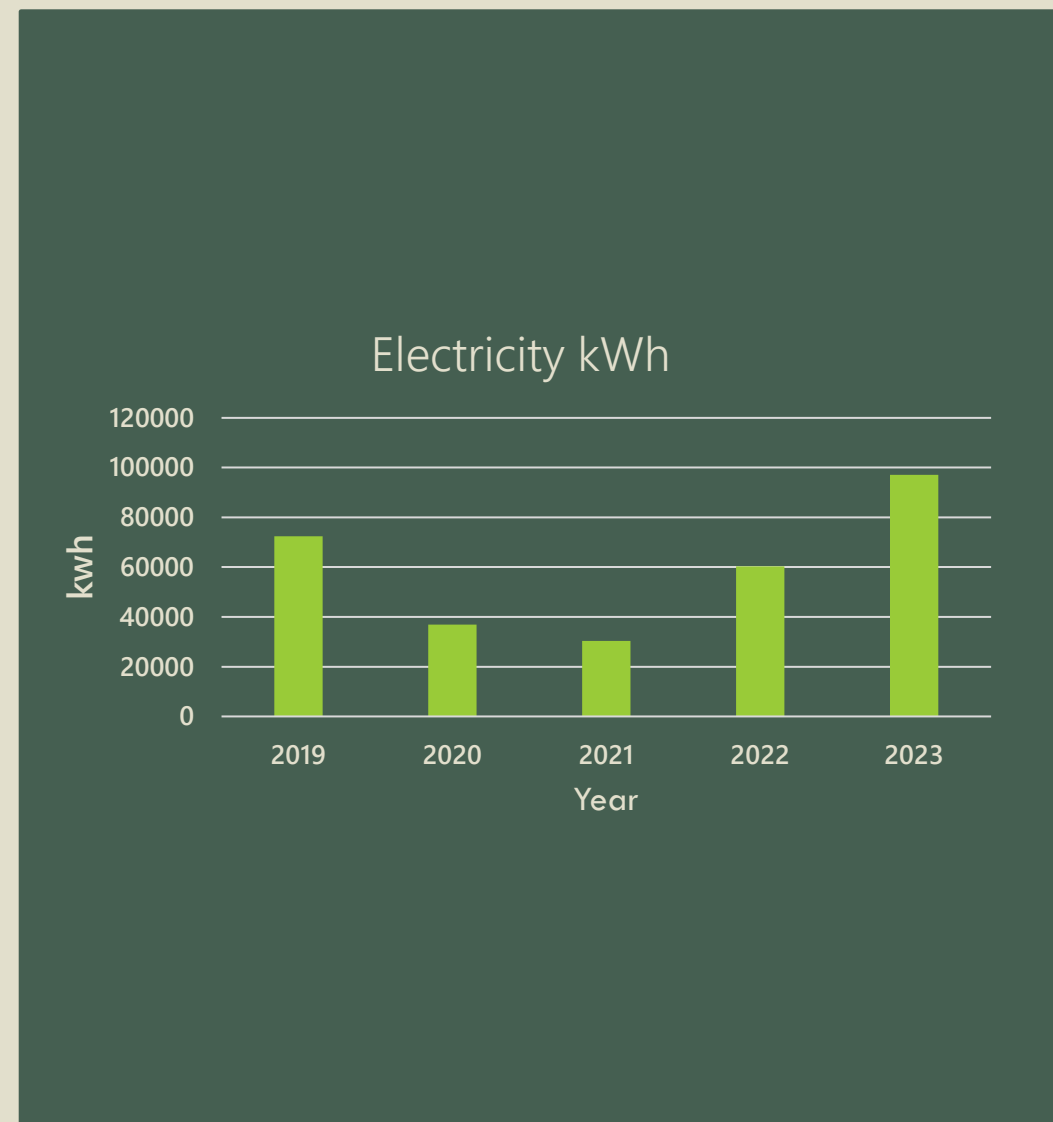
The goal in 2030 is to be CO₂ neutral in Scope 1, which requires conversion to transport sources with renewable energy sources, such as electricity.

SCOPE 2 HISTORY

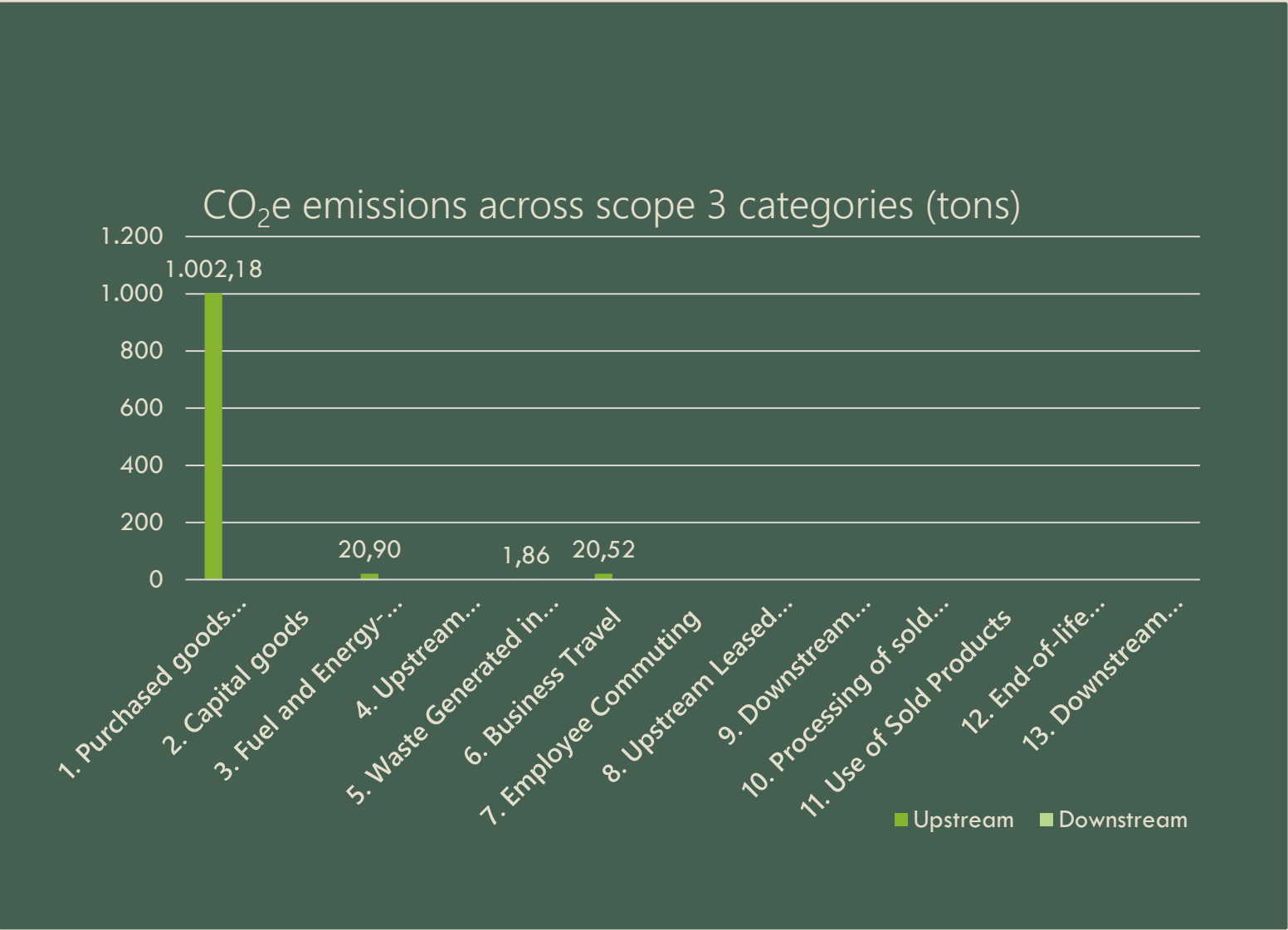


Scope 2 at Energy Cool is based on indirect emissions based on the purchase of electricity and district heating. Moving into a new factory in Q4 2022, has eliminated the purchase of district heating, as it was converted to a heat pump system. This results in an increase in purchased electricity from 2022 to 2023.

The goal in 2030 is to be CO₂ neutral in scope 2, which requires additional connection of renewable energy sources combined with peak-saving.



SCOPE 3 HISTORY



Scope 3 includes all indirect emissions that are not covered in scope 1 and 2. As 2023 is the year of extended reporting in scope 3, there will only be a data basis for analysis from 2024. However, the goal is to be able to reduce Scope 3 by 50% by 2030.

CLIMATE-FRIENDLY SOLUTIONS WITH LOW GWP OPTIMAL COP



By using Energy Cool's products, you do something for the climate, both in connection with operation, but also regarding the use of various greenhouse gases. Most of Energy Cool's systems can cool with a high COP and a GWP of 0. A single product has a GWP of less than 1, which is very low compared to alternative solutions on the market, which typically have over a GWP of 675.

GWP

Global Warming Potential (GWP) was developed to enable comparisons of the global warming of different gases. Specifically, it is a measure of how much energy the emission of 1 ton of a gas will absorb over a given period, compared to the emission of 1 ton of carbon dioxide (CO₂). The greater the GWP, the more a given gas warms the Earth compared to CO₂ during that period.

COP

Coefficient of performance (COP) indicates the ratio between the heat you get and the amount of power you use. The higher the number, the greater the efficiency. The COP value can be used when comparing two different systems.

Free-cooling systems



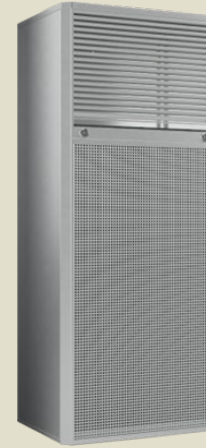
 **COP** up to **125**
Coefficient of Performance

 **GWP** **0,0**
Global Warming Potential

Energy Cool Free-cooling systems are based on displacement and are extremely efficiency

- High-increased reliability, low noise, less maintenance and low power consumption.
- Using from 10 – 140 watt, supplied by the UPS, secure cooling when grid power are unstable.
- The units is plug and play and secures fast, low-cost, and easy installation.

Free-cooling With Super Cooler



 **COP** up to **50**
Coefficient of Performance

 **GWP** **0,9**
Global Warming Potential

Energy Cool Super cooler is constructed to ambient +50C.

- The system has an extremely high efficiency, even at extreme outside temperatures
- Redundant fans secure the operation when it is very warm outside.
- If breakdown, easily replaced by an unauthorized person, via Energy Cool's unique click system

Free-cooling with Energy Storage



 **COP** up to **75**
Coefficient of Performance

 **GWP** **0,0**
Global Warming Potential

Remove the top of the heat on the hottest days, environmentally & energy efficient way

Example:

- One unit with 12 KW Energy Storage can keep the room temperature down,
 - If 1 KW. IT load in the room, it can handle 12* hour (including Sun radiation)
 - If 4 KW. IT load in the room, it can handle 3* hour (including Sun radiation)

SOCIAL



This covers a company’s internal workplace culture, employee satisfaction, retention, diversity, workplace conditions, and employee health and safety. Companies with happy and healthy employees perform better and are viewed as a stronger investment.

Social data				
Main category				
	Unit	2023	2022	2021
Female employees (FTE)				
Office	%	29	46	N/A
Production	%	43	38	N/A
Sick leave				
Sick leave % per year overall	%	3,2	4,3	3,6
Accident				
Office	%	0	0	0
Production	%	0	0	1
Well-being				
Well-being survey	%	89	78	82



WELL-BEING SURVEY - VALUE-ADDED DEVELOPMENT



At Energy Cool, we are determined to create a working environment where every employee not only thrives, but also can grow both personally and professionally. Our annual well-being survey is a tool that helps management measure and understand employee experiences and satisfaction in depth. This initiative is critical to our efforts to integrate Environmental, Social and Governance (ESG) principles into our corporate culture.

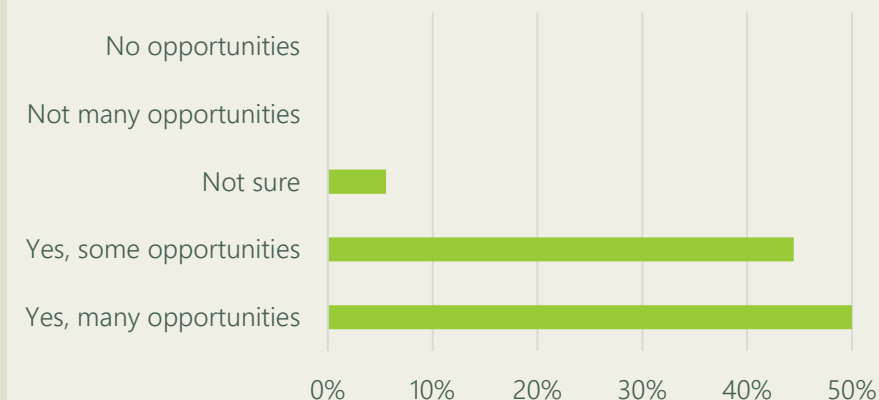
The survey is conducted anonymously and contains topics such as development potential and talent development, value creation, diversity, inclusion, collaboration and personal well-being assessment.

The survey gives us a clear picture of how well we live up to our core values and the expectations our employees have of us as a company. By analyzing the answers, we can identify both strengths and areas that require improvement, which ensures that we continuously develop in line with the needs of our employees and the dynamics of the market.

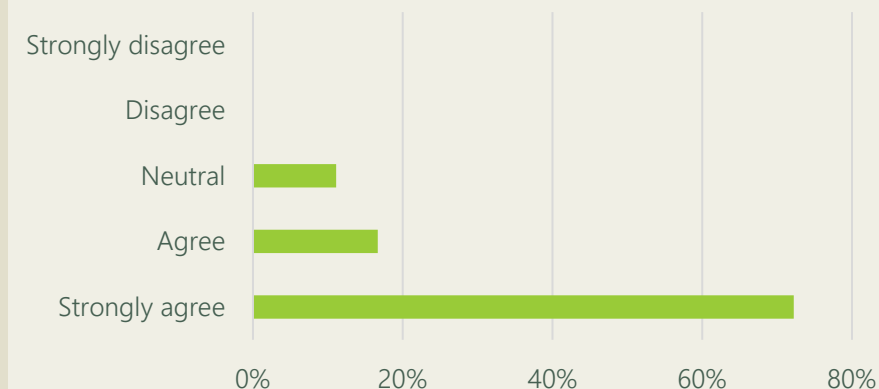
To create space for personal and professional development, it is important to ensure that every single employee feels valued and important to our shared mission.

By focusing on both personal growth and value-creating initiatives, not only the employee's career is strengthened but also the company's sustainable growth. By investing in our employees' abilities and well-being, we ensure that Energy Cool remains an attractive workplace, both for existing and future employees.

Do you see opportunities for personal and professional development at Energy Cool?



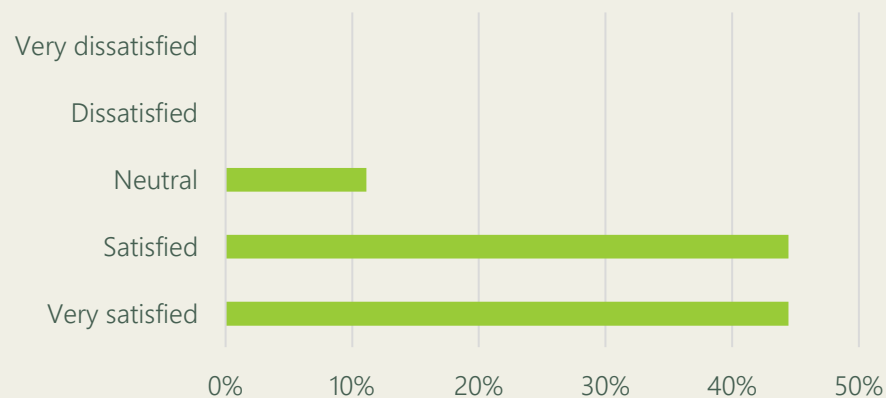
Do you feel that your work is meaningful and contributes to Energy Cool's strategy?



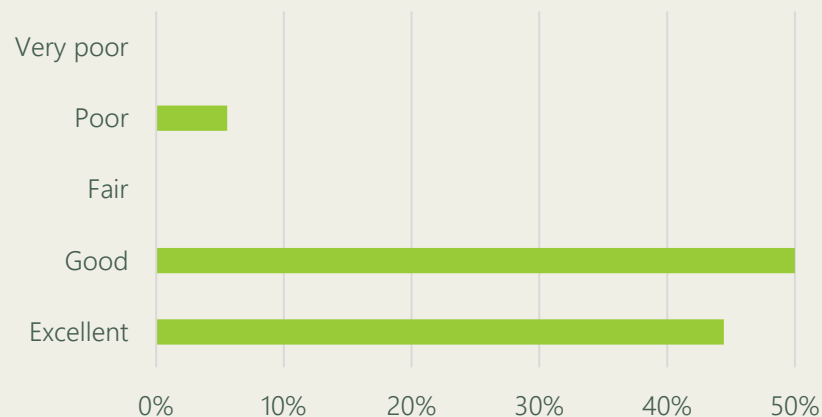
WELL-BEING SURVEY - DIVERSITY AND COLLABORATION



How do you feel about the diversity and inclusion at Energy Cool?



How do you rate your experience working with your team and manager at Energy Cool?



At Energy Cool, we believe in the power of diversity and inclusion, as the core of our corporate ethics and cultural identity. We are committed to promoting a working environment where all employees, regardless of their background, feel valued and integrated. Our diversity policies ensure a broad spectrum of perspectives and experiences, which support our work culture and innovative development.

Collaboration and open communication are key in our corporate culture. We believe that the best results are achieved when teams work together towards common goals, supported by leadership that is both accessible and supportive. Our leaders focus on effective communication and ongoing conflict management, creating an atmosphere of openness and trust.



WELL-BEING SURVEY - WORK LIFE BALANCE



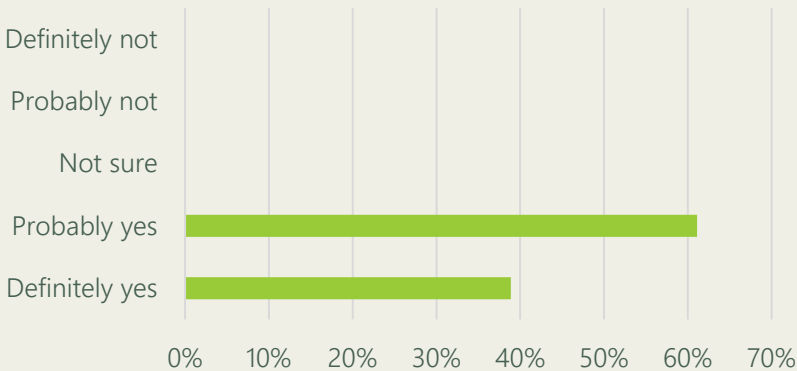
We understand that well-being in the workplace is the basis for personal and professional satisfaction as well as the company's overall success. Our approach to employee well-being is holistic, where we emphasize both physical, mental and social health.

At Energy Cool, we prioritize work-life balance to ensure that our employees can achieve an optimal balance between their professional obligations and personal life. To promote a healthy and flexible working environment, we offer flexible working hours, the option of homework and the option of physical or psychological treatment via professional solutions. Balance between work and private life is crucial for employees' overall well-being.

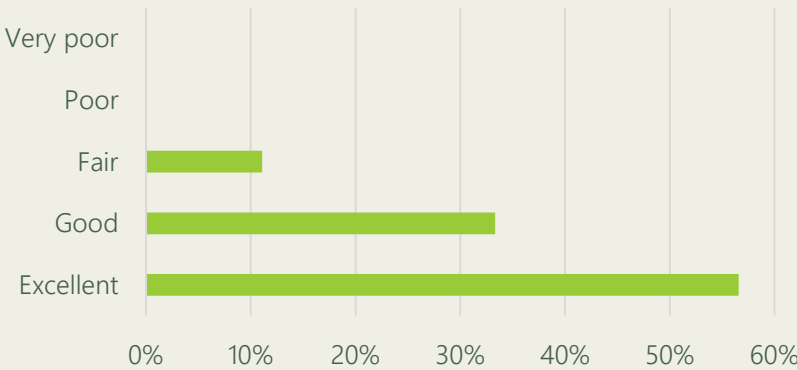
These initiatives have resulted in high satisfaction among our employees, with many highlighting the supportive environment and positive working relationships as key factors for their well-being.



Would you recommend Energy Cool as a workplace to others?



How would you describe your overall well-being at Energy Cool?



GOVERNANCE



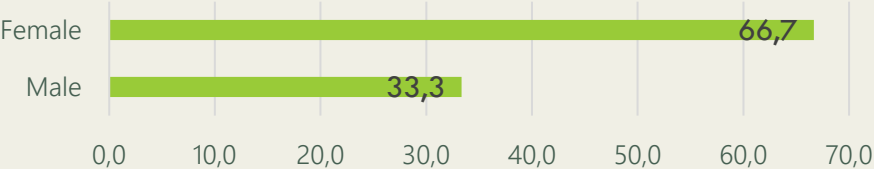
A company's commitment to governance includes compliance, the internal corporate culture, pay ratios, the company ethos, and transparency and accountability in leadership. Investors are interested in companies that can keep up with changing laws and regulations, and that have a commitment to equity and equality in the workplace

Governance data

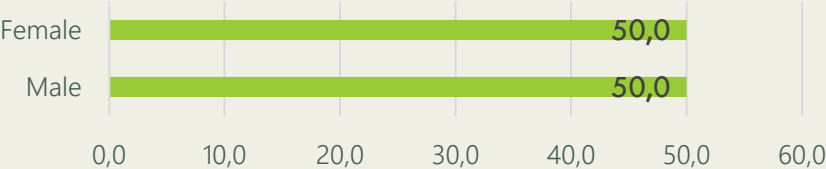
Main category

	Unit	2023	2022	2021
Female i Top management and the board of directors				
Management	%	50	60	33,3
Board	%	67	33,3	33,3
Company's growth				
Growth index based on the baseline year	Index	244	482	382
ESG capabilities				
Directors with ESG capabilities	Number	2	2	2
Different nationalities				
Nationalities across the organization	Number	3	4	2

Board



Management



GOVERNANCE

Strategic management: Our path to responsible business

At Energy Cool, responsible and trustworthy management is an integral part of our culture and values. We are committed to maintaining high standards of responsible management, transparency and ethics. Our governance structure ensures that we act in accordance with our obligations to shareholders, employees, customers and society.

- We take pride in running a responsible business, with a focus on good self-management.
- Energy Cool follows statutory requirements from various authorities.
- Internal policies ensure reliable communication and maintain a trustworthy business.
- We prioritize personal and professional development equally, allowing diversity and ambitions.

We have established robust management bodies and ethical guidelines that govern our decision-making processes and operational activities. Our board and management team are dedicated to ensuring responsible governance, risk management and compliance with legislation.

In addition, we prioritize ongoing training and development within governance for our management and employees. This ensures that we are up-to-date with best practices and new standards, supporting our commitment to long-term sustainable growth and value creation.

We strive to maintain the highest standards of ethics and safety across our entire business. Our anti-corruption policy is clear and aims to prevent, identify and deal with any form of corruption and bribery, both internally and in our collaborations with external parties. Our Code of Conduct clarifies the expectations for the behavior of our employees, which supports a culture of honesty and responsibility.



Source unknown

ORGANIZATION OF THE FUTURE

Talent development across generations with a focus on the organization of the future

In any forward-thinking organization, the development of talent is a fundamental building block to ensure long-term success. Utilizing and developing employees' unique strengths is not only crucial for the individual employee's growth, but also for the competitiveness of the entire organization. This requires an environment where trust and collaboration are central, and where leaders actively promote a culture that values open dialogue and shared goals.

People are constantly evolving and so is a business. At Energy Cool, talent development is a large part of our culture, and is always prioritized before recruiting new employees. Emphasis is placed on competences and personal goals in relation to the company's strategy.

Having different generations in the workplace can have many benefits. It's just a matter of utilizing it correctly so that it creates value.

The advantages of several generations are that space is created for different perspectives, as each generation has its own experiences, views and value sets.

Strengthening creative problem solving with a focus on experience and flexibility, where knowledge sharing is essential.



Developing Energy Cool into a professional growth company has been a journey marked by continuous adjustments and adaptations at all levels of the organization, including in management. Growth involves not only scaling operations or expanding market reach, but also developing a management structure that can support both day-to-day operations and long-term visions. For Energy Cool, this has meant a strategic restructuring of the management, where key positions have been re-occupied to ensure that the management team has the right skills to navigate complex market dynamics and technological changes.

These adjustments have required a large amount of trust and openness about change from everyone in the organization. This has required that management not only lead from the top, but also listen and learn from the various levels of the organization. This holistic approach to management has proven to be a decisive factor in Energy Cool's successful transformation into a dynamic and sustainable growing company.

Henrik Thorsen, Founder and CEO
Christina Lund, COO
Energy Cool ApS

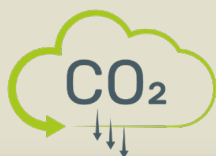
MEASURING OUR EFFORTS: CDP AND ECOVADIS IN FOCUS

Measuring and improving our sustainability efforts: CDP and Ecovadis

A systematic and transparent approach to sustainable growth is essential to our success. This year's results from both CDP and EcoVadis highlight the progress we have made and highlight the areas we continue to seek to improve. Our participation in the CDP has resulted in detailed reporting of our climate initiatives, including specific reductions in greenhouse gas emissions, improvements in energy efficiency and the implementation of renewable energy sources.

Similarly, our engagement with EcoVadis has allowed us to have an in-depth evaluation of our overall CSR performance. We have achieved a Silver rating, which reflects our strong commitment to responsible procurement practices, labor rights and ethical business conduct. These scores not only highlight our current performance but also guide our future initiatives to strengthen our overall ESG strategy and reporting.

Through these external assessments, we continue to refine our processes and practices, ensure accountability and transparency to our stakeholders, and demonstrate our commitment to a sustainable future.



ENERGY COOL APS

Fredericia - Denmark | [Manufacture of general-purpose machinery](#)

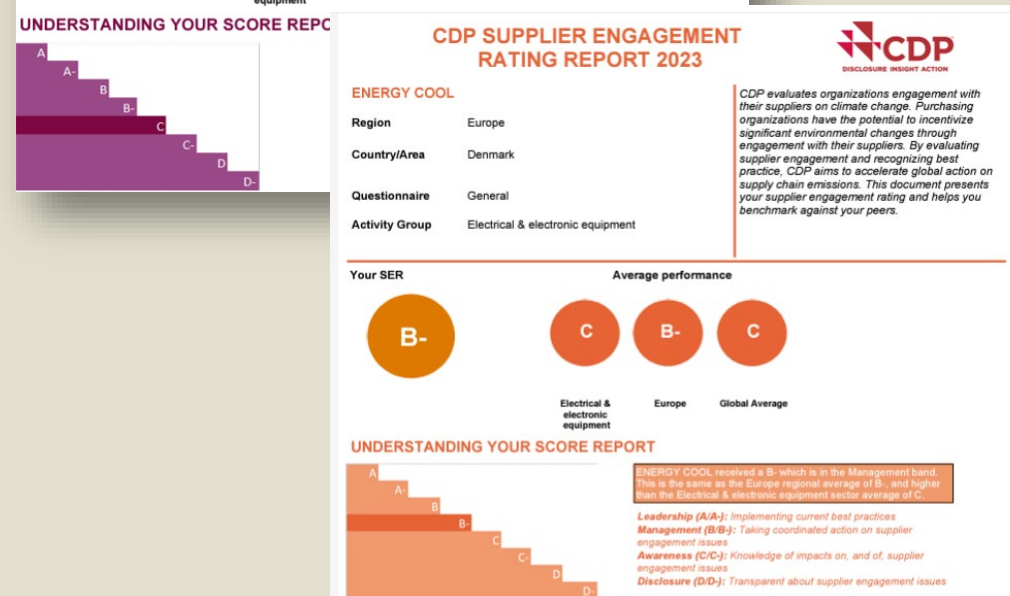
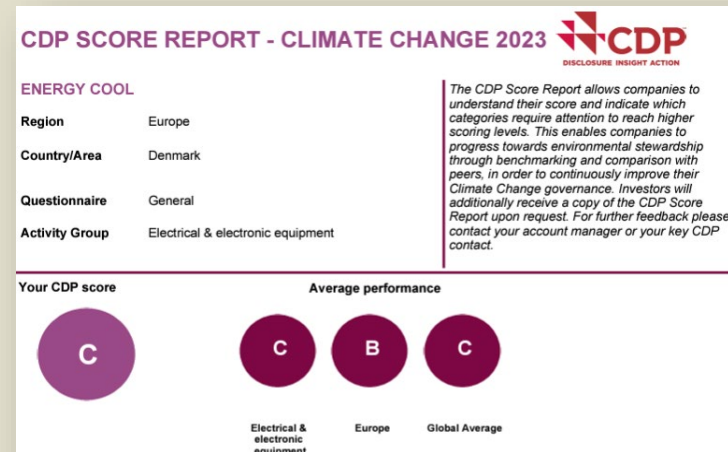
Company size: **S** | Assessment scope: **Entity**

Overall score

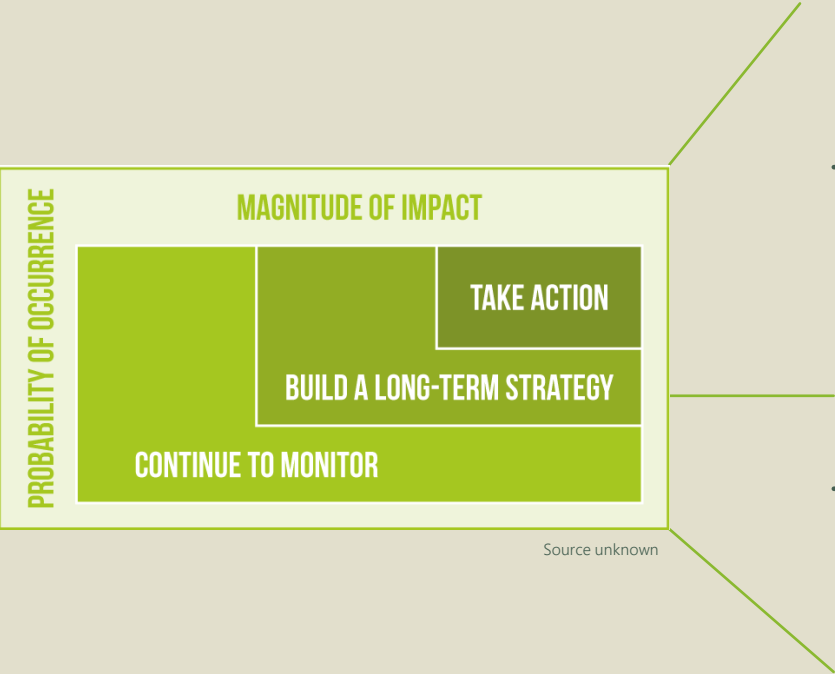
61/100

Percentile

78th



RISK MANAGEMENT



Take action	Recycling processes
Long-term strategy	Climate change
	Biodiversity
	Green building
	Health & safety
	Impact local community
	Working environment
Continue to monitor	Water efficiency
	Energy efficiency
	Renewable electricity
	Diversity & inclusion



OUR ESG FOCUS FOR 2024

Environment

Act with environmental awareness

Expand the supply of renewable energy sources and connect peak-shaving

Support and biodiversity within our industry and participate in research projects

Improve waste management by focusing on reducing, reusing and recycling materials

Focus on improving transport upstream and downstream (Scope 3)

Product and process optimization, including re-construction and new materials solutions

Social

Act with diversity and inclusion

Focus on talent development and the organization of the future

Further participation in local initiatives around support for employment

Employee well-being analyses, and annual strategy day for all employees

Improve internal communication and expand well-being survey

Increase the number of students and socially vulnerable employees across the entire company

Governance

Act with integrity and responsibility

Improve the reporting process and strengthen the rating with CDP (B) and Ecovadis (Gold)

Develop and improve company policies in applicable groups where changes are made

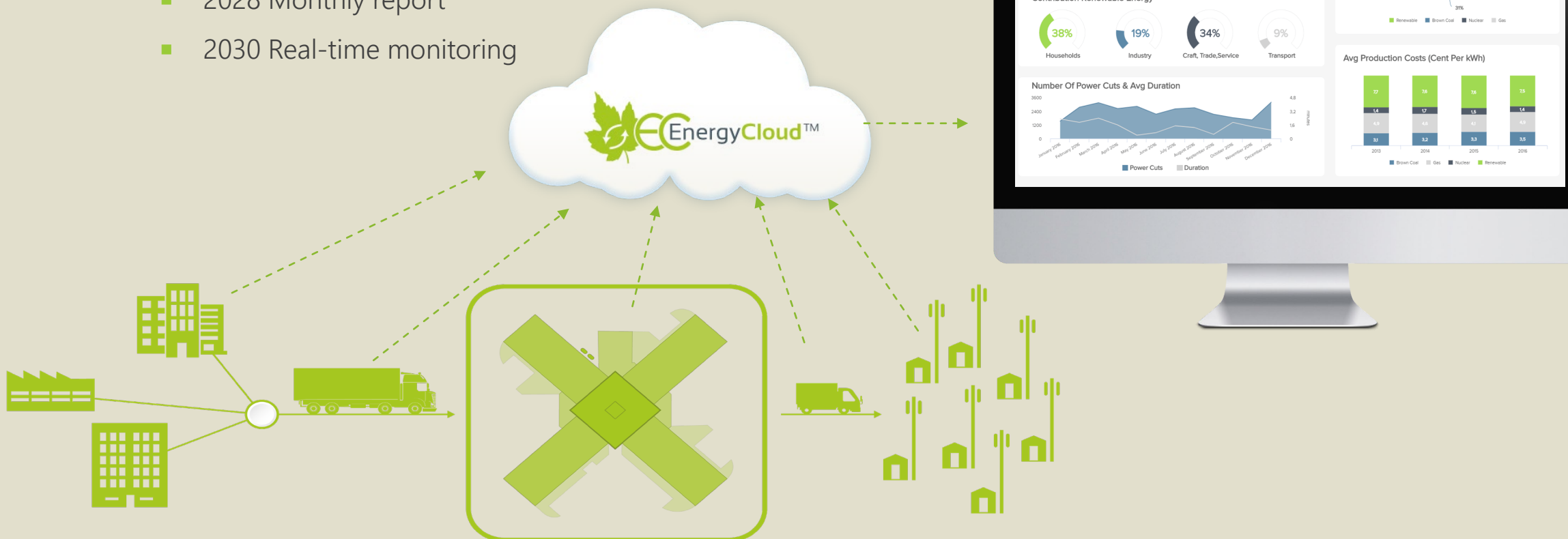
Development of the board's setup with a focus on global scaling, diversity and competences

Improve risk assessment systems, including financial, operational and cyber risks

Update and approval of Energy Cool's strategy towards 2030

NEXT: HOLISTIC SUSTAINABILITY IN REAL-TIME

- Monitoring live data and generate ESG Reports
- Goals
 - 2026 SCOPE 3, all categories
 - 2028 Monthly report
 - 2030 Real-time monitoring





*WE WANT TO BE THE WORLD'S MOST SUSTAINABLE AND
SCALABLE MANUFACTURER WITHIN OUR INDUSTRY*

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Denmark