ENVIRONMENT
SOCIAL
GOVERNANCE

REPORT 2024/2025

Envidan

Towards Sustainable Engineering

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Envidan
Towards Sustainable Engineering

Introduction

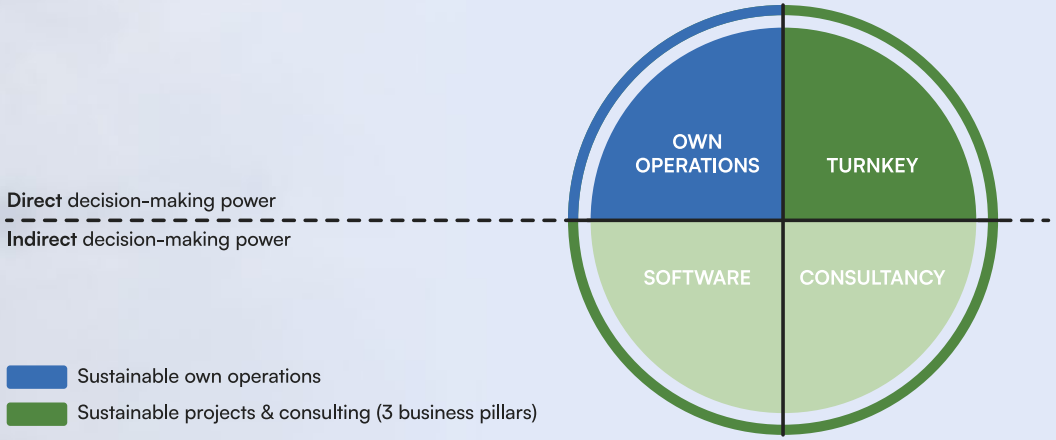
At Envidan, we demand high standards in our business approach and shared responsibility in all areas of ESG: Environment, Social, and Governance. We create value for customers, employees, suppliers, and other stakeholders, contributing to sustainable water management and development.

ESG reporting is a cornerstone of our sustainability governance, providing insights into Envidan as a sustainable company and driving our improvement efforts and strategic work.

Read more about our approach **here**.

About this report
This report contains Envidan's contribution to ESG in the strive towards sustainable engineering.

Compared to other engineering consultancies, Envidan has a unique business structure providing both consultancy, software, and turnkey. The areas of our services that are covered by our ESG report fall within our own operations, where we have direct decision-making power. This report covers our financial year 2024/2025.

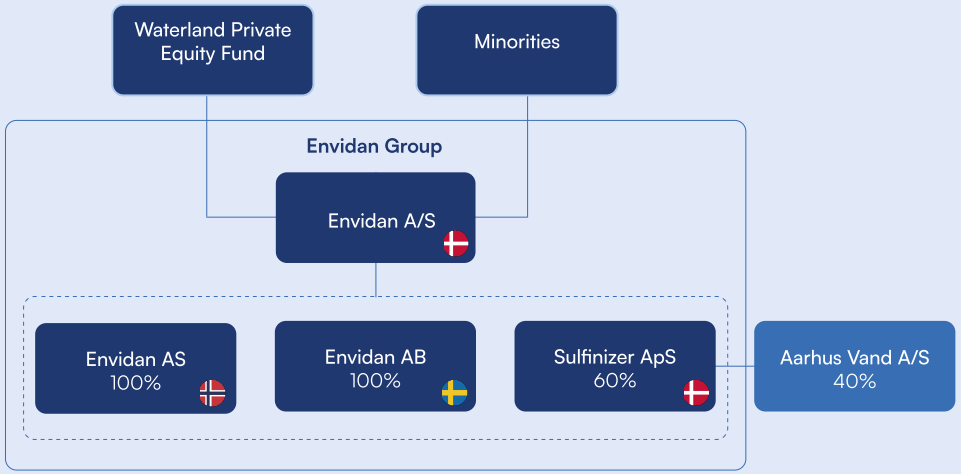


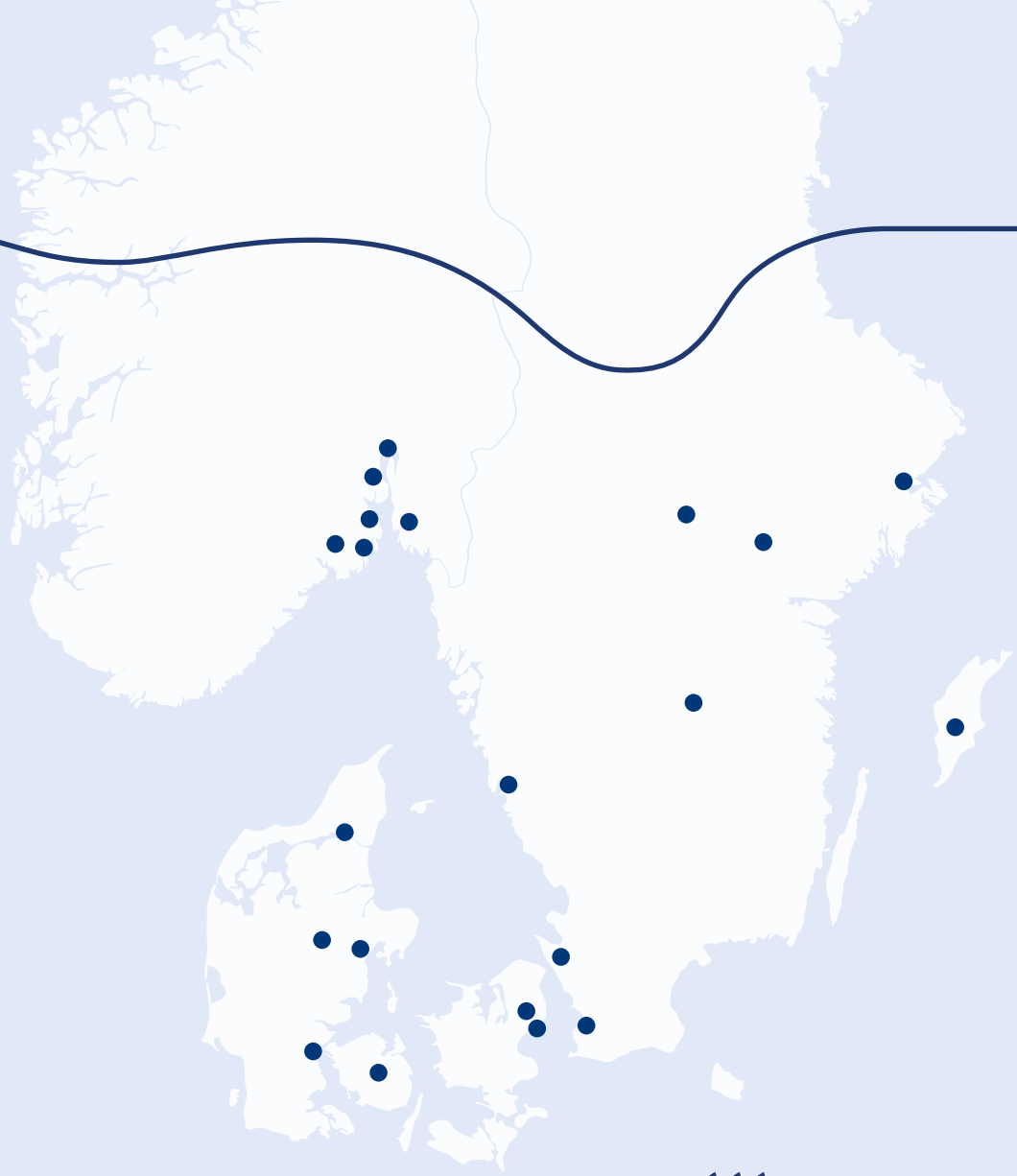
About Envidan

Envidan is a leading water and wastewater specialist in Scandinavia, offering consulting, turnkey, and software solutions. With over 500 employees across Denmark, Norway, and Sweden, Envidan focuses on water supply, drainage, climate adaptation, wastewater treatment, energy, nature, and aquatic environment.

Envidan is primarily owned by Waterland Private Equity Investment, which is the main shareholder (58%). The remaining shares are held by other shareholders, primarily Envidan's employees (42%).

Read more about our business **here**.





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Sustainability strategy

When we succeed with sustainability in Envidan, it is due to, among other things, a strong governance structure. For our owners, sustainability is a major focus, and concrete and measurable requirements are set, hence sustainability measures are included both in our owners' strategy and as a fundamental part of Envidan's governance and group strategy.

Envidan has integrated sustainability into the company's group strategy. The strategic framework covers our vision, mission, goals, values, and strategic guidelines. At the group level, the framework is developed with input from Sustainability, Research & Development, and People & Culture as the primary entities in Envidan guiding the strategic direction.

The strategic direction for sustainability for the upcoming year is approved by the Executive Management and the Board of Directors. The group's strategy on sustainability provides guidance for the strategies and targets are developed annually in each division and ensures that the strategic directions for sustainability are pursued throughout the company.

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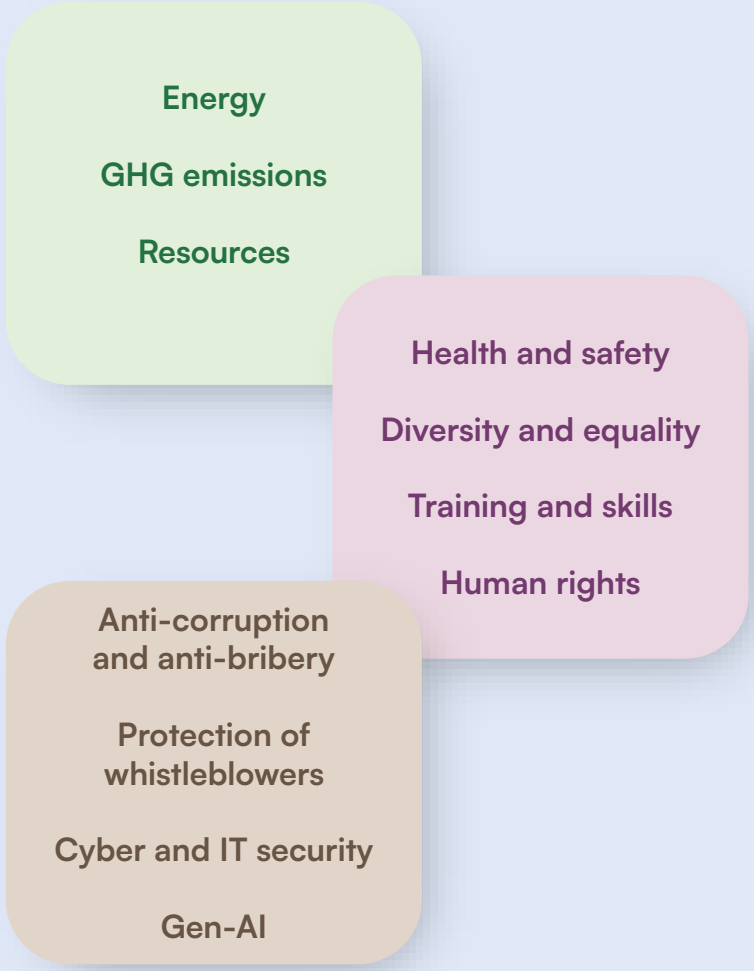
Our contribution to ESG

The EU Taxonomy, the Corporate Sustainability Reporting Directive (CSRD), and the Voluntary Sustainability Reporting Standard for Micro-Enterprises (VSME) are all part of the EU's broader effort to enhance sustainability transparency. Although Envidan is not subject to either the EU Taxonomy or CSRD, we find great value in working within the voluntary VSME standard. VSME offers a simplified and proportionate approach for smaller companies to report on sustainability. While it does not require a Double Materiality Assessment (DMA), such an assessment is strongly recommended as best practice and hence remains a valuable method for identifying relevant sustainability topics.

Double materiality means that we consider both the risks and opportunities that affect our market position, and the positive and negative impacts we have on people and the environment. In other words, we look both inward and outward. Our ESG report — and the materiality assessment it is based on — focuses on activities related to our own operations. Identifying and addressing the most relevant topics is essential for developing and steering our business in a constantly changing world, where managing impact, risk, and opportunity is key.

The topics we have selected in relation to double materiality, and those reported in this ESG report, reflect areas where we see potential and where the issues matter most to our business.



Environmental Information

Envidan is an environmental company. We have provided environmental solutions since the beginning, so protecting the environment is in our DNA.

We protect water streams by reducing sewer overflows, managing surface water, improving wastewater treatment, and restoring waterways to their natural conditions. We protect groundwater resources and work to prevent any loss of our valuable water supplies on their way from the ground to the consumer.

Our environmental commitments and responsibilities in our projects are reflected in our efforts to reduce our own environmental footprint by lowering energy use, cutting greenhouse gas emissions, preventing pollution, and managing resources sustainably. These efforts are specifically focused on our own operations, demonstrating our commitment to making a positive change for the better.

KPI INDEX FOR ENVIRONMENT	UNIT	2024/25	2023/24	2022/23
Scope 1 emissions	Ton CO_2-eq.	71	83	96
Scope 2 emissions	Ton CO_2-eq.	83	81	116
Scope 3 emissions	Ton CO_2-eq.	2,030	1,994	1,585
Total emissions	Ton CO_2-eq.	2,174	2,158	1,797
GHG emission per FTE (own operations, e.g. office activities)	Ton CO_2-eq.	4.9	5.1	5.3
Total energy consumption	MWh	2,169	1,970	2,313
Renewable energy consumption/ Total energy consumption in MWh related to own operation disaggregated by renewable sources	MWh	1,367	668	833

Energy

The topics covered in this section address Envidan's own energy consumption at our offices.

Our energy use

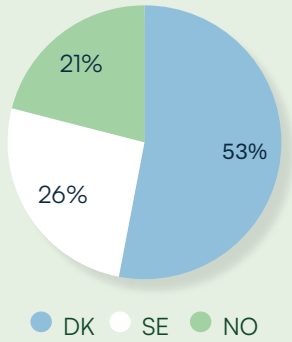
Envidan's energy consumption in 2024/25 amounted to 2,169 MWh, covering our own operations in Denmark, Norway, and Sweden. Being a company located in the Nordics, it comes as no surprise that heating of our office locations makes up most of our energy consumption, approximately 52%, compared to electricity and fuel which is 38% and 10% respectively.

Sweden drives fuel reduction

Compared to the previous financial year, our fuel consumption has decreased by approximately 36%. This substantial reduction is primarily due to the renewal of our vehicle fleet, which is transitioning from diesel and petrol vehicles to electric and hybrid models. Sweden has played a particularly important role in this development, driven by our car policy and a reduction in the fleet size from 24 to 18 vehicles. The initiative in Sweden serves as inspiration to explore additional shared procurement guidelines across the group.

Strengthening energy data validation following reporting error

Due to an error in our climate accounting system, Norway's electricity consumption was not included in last year's energy report, leading to an underrepresentation of Norway's contribution. This year, Norway accounts for approximately 21% of total electricity consumption, and we are validating this data to ensure its accuracy.



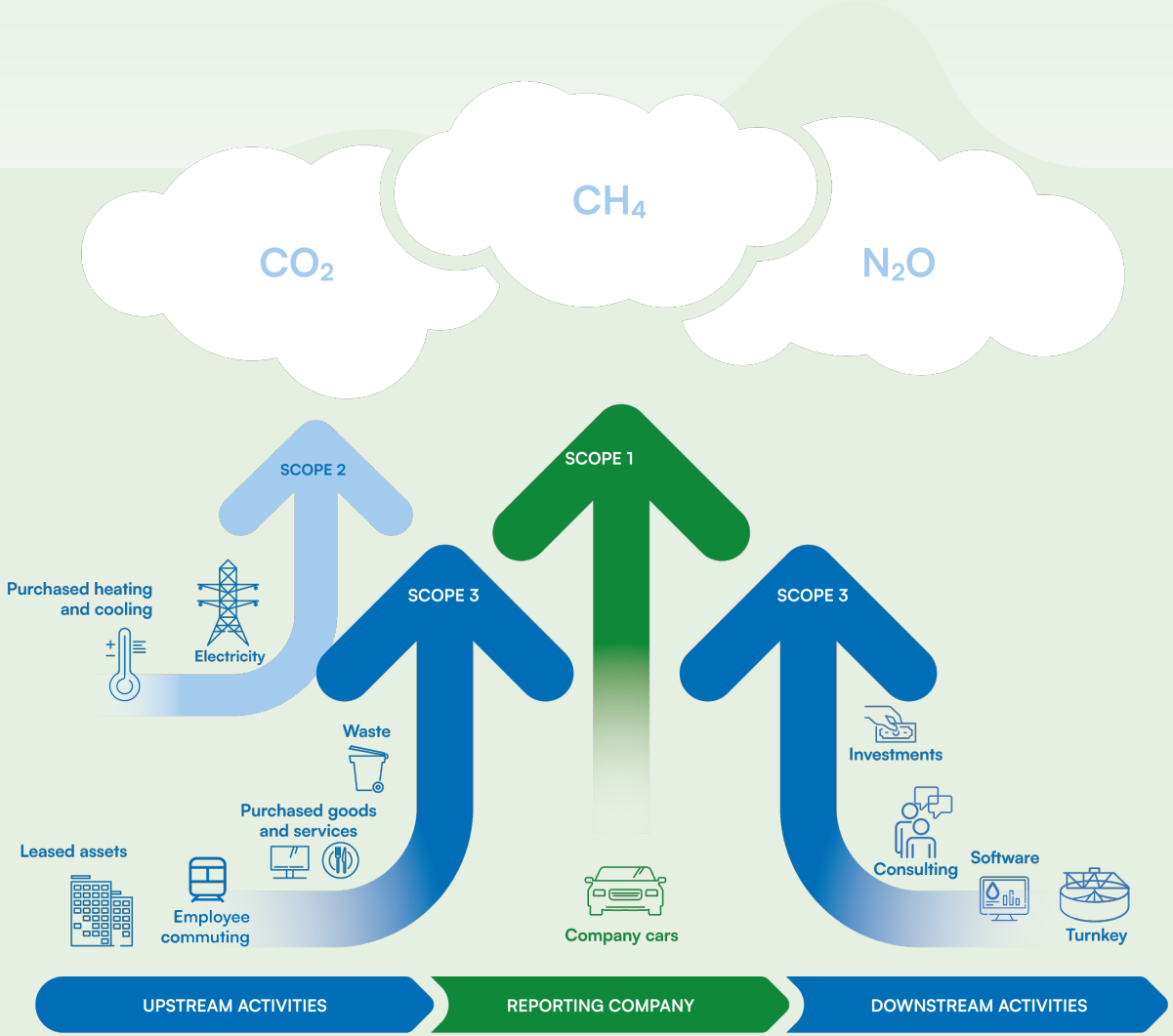
ENERGY TYPE	DETAILS	AMOUNT (MWh)
Electricity	Mixed	574
Electricity	Green	241
Heat	Mixed	1,132
Fuel	Diesel/Petrol	221
TOTAL		**2,169**
Hereof renewable energy sources*		1,367

**Looking at the energy consumption at Group level, the energy consumption is distributed between three energy types: electricity, heat, and fuel (from company cars Envidan owns or rents).*

GHG emissions

GHG emissions — impacts and goals
A climate account provides an overview of a company's or organization's greenhouse gas (GHG) emissions. It is typically divided into three scopes:

SCOPE	DEFINITION
Scope 1: Direct emissions	Covers direct GHG emissions from a company's / organization's owned or operated assets for example, the fumes from the tailpipes of a company's vehicles.
Scope 2: Indirect emissions	Covers indirect GHG emissions caused by a company's / organization's purchased energy (electricity, heat, cooling) for example, generating electricity used in the company's office locations.
Scope 3: Indirect emissions	Includes all indirect GHG emissions, which are not included in scope 2. The emissions occur in the company's value chain including both upstream and downstream emissions.



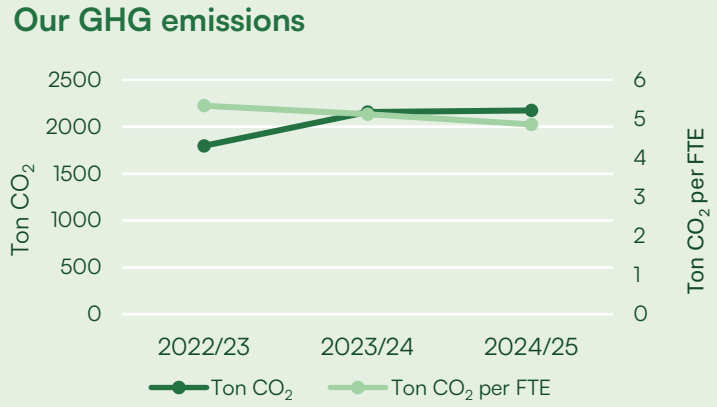
Our GHG emissions

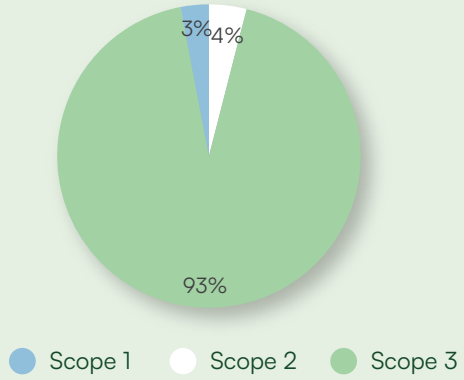
Our GHG emissions
Envidan's GHG emissions in 2024/25 amounted to a total of 2,174 tons CO_2-eq. This represents an increase of approximately 0.7% in total emissions compared to the previous year, alongside a decrease in CO_2 footprint per FTE from 5.1 in 2023/24 to 4.9 in 2024/25. Since we began monitoring our CO_2 footprint in 2022, we have successfully limited the growth in emissions, even as the number of employees has increased. This demonstrates improved efficiency and the potential for continued decoupling of emissions from organizational growth.

Given the size and complexity of the dataset, and the fact that data quality still varies across some areas, it can be challenging to fully document the impact of our initiatives.

This is a challenge we are highly aware of, and we are continuously working to improve data quality. At the same time, it does not prevent us from pursuing initiatives that we know contribute to reducing our GHG footprint.

Nevertheless, we are confident that the stagnation in emissions is the result of one or more targeted efforts, such as the relocation of the majority of our servers to a more energy-efficient datacenter, combined with a systematic cleanup and decommissioning of outdated server infrastructure, as well as simpler initiatives, exemplified by the car policy in Denmark and Sweden. Improved data quality has also contributed to the GHG emissions reported for 2024/25, primarily through insights from the employee commuting survey and updated information on our datacenters.





Our GHG emissions

Like previous years, the vast majority of our emissions is in scope 3. More than 97% of emissions derives from only four scope 3 categories; purchased goods and services, upstream leased assets, employee commuting and business travel. This is similar to previous financial years.

		Ton CO_2-eq			
SCOPE	SCOPE DESCRIPTION AND CATEGORY	GROUP	DK	SE	NO
Scope 1	**Emissions from direct operations**	**71**	**31**	**29**	**11**
	Mobile combustion	61	21	29	11
	Fugitive emissions	10	10	-	-
Scope 2	**Emissions from purchased energy**	**83**	**45**	**35**	**3**
	Generation of purchased energy	7	4	1	2
	Heat related activities	76	41	34	1
Scope 3	**Emissions from indirect sources**	**2,030**	**1,443**	**377**	**210**
	Purchased goods and services	945	746	130	69
	Capital goods	23	16	5	2
	Fuel and energy related activities	14	7	4	3
	Upstream transportation and distribution	2	1	1	-
	Waste generated in operations	1	-	-	1
	Business travel	196	123	47	26
	Employee commuting	358	238	74	46
	Upstream leased assets	490	312	116	63
Total	**Emissions across scope 1, 2, and 3**	**2,174**	**1,517**	**432**	**225**

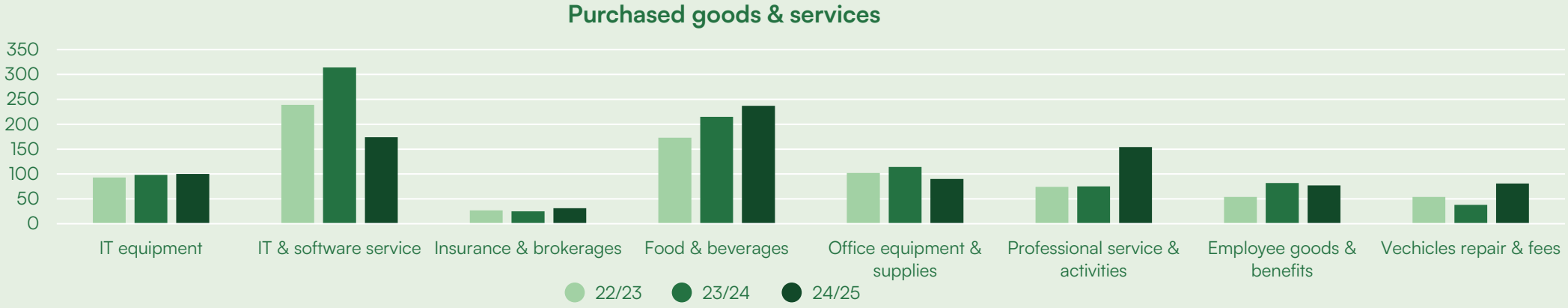
Our GHG emissions

GHG emissions — actions and potential reductions
Approximately 50% of our Scope 3 emissions originate from purchased goods and services. Compared to the financial year 2023/24, we have reduced emissions in this category by almost 4%. This reduction is primarily due to a nearly 45% decrease in emissions from IT and software services. We believe this is the result of several initiatives by Envidan's IT department, including reducing the number of servers and optimizing operational procedures.

IT equipment is also one of the major contributors within the purchased goods and services category, and an area where we are actively working to reduce our CO_2 emissions. In the financial year 2024/25, approximately 55% of the laptops purchased were refurbished. Unfortunately, this specific information could not be included in this year's GHG report, which means that emissions related to IT equipment in 2024/25 are slightly overestimated. We continue to increase the share of refurbished computers and aim to include this data more accurately in next year's GHG emissions calculations, so that the impact of our efforts can be properly documented.

In the coming financial year, our focus will remain on launching initiatives that we know have a positive impact on our GHG emissions, regardless of whether their effects can be directly documented in our GHG reporting, e.g. special focus on Food & Beverage and IT equipment.

While our primary focus remains on reducing our overall GHG emissions, we also aim to improve data quality to better understand and document the impact of our efforts, and to support a clearer picture of the progress we are making.



Our GHG emissions

Validating employee commuting data in our climate accounting
Preparing our climate accounts, we use Climax, a tool that applies predefined assumptions about commuting patterns for each office. These assumptions have now been reviewed and qualified using data from our commuting survey.

As part of our efforts to improve the accuracy of our climate accounting for the 2024/25 ESG report, we took a closer look at the data behind our CO_2 footprint. Previous assessments showed that employee commuting, defined as travel between place of residence and place of work, accounts for 17% of our Scope 3 emissions, making it the third most significant category.

To ensure the reliability of this data, we conducted a company-wide survey in May 2025, involving employees across all Envidan offices. The survey focused on commuting habits and was designed to reflect actual travel patterns. We are proud to share that the survey achieved an average response rate of 65%, which is exceptionally high. Thanks to this strong participation, we now have valuable insights into commuting patterns at each individual office.

As an example, we present results from two of our larger offices in Denmark (Kastrup) and Sweden (Malmö). The survey provides qualified data on transportation modes (how employees commute), the distance traveled, and the share of employees using each transportation mode.

Data from the commuting survey is now directly reflected in our climate accounting. The results show that the aggregated commuting profiles across offices result in a lower climate footprint per FTE than previously estimated using Climax's standard profiles.

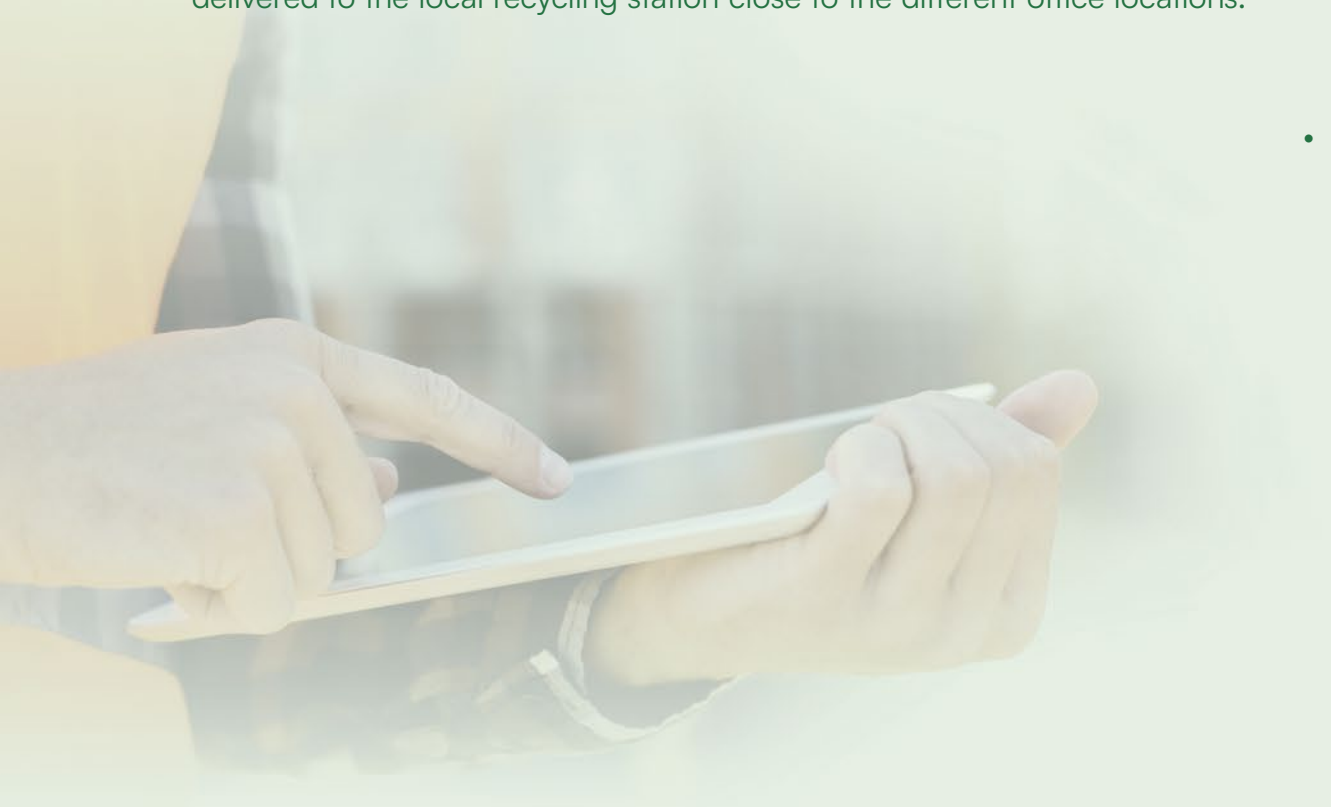
However, commuting remains a significant contributor to our footprint (18%). With the improved data quality and insights from the survey, we are now better equipped to identify targeted measures that can lead to actual reductions of GHG emissions.

TRANSPORTATION MODE	DISTANCE (KM)		SHARE OF FTE (%)		DISTANCE (KM)		SHARE OF FTE (%)	
	Kastrup, DK				Malmö, SE			
	Climax	Survey	Climax	Survey	Climax	Survey	Climax	Survey
Bicycle/walk	5	6	20%	45%	5	3	5%	16%
Electric bicycle	0	13	0%	6%	0	2	0%	6%
Public transport	25	14	15%	8%	25	30	25%	32%
Electric vehicle	15	46	25%	16%	30	35	5%	16%
Hybrid vehicle	0	19	0%	2%	0	37	0%	6%
Petrol vehicle	15	17	20%	20%	30	45	50%	3%
Diesel vehicle	15	46	20%	4%	30	26	15%	19%

Resources

Waste generated at Envidan's offices primarily consists of domestic household waste. The local office administration records which waste fractions are available for source sorting at each location to ensure proper handling and resource reuse.

Only a small portion of our waste is classified as hazardous, such as IT equipment, batteries, and light bulbs, etc. Fractions of hazardous waste are delivered to the local recycling station close to the different office locations.



IT equipment
IT equipment constitutes the largest share of our hazardous waste. Envidan has developed a guideline for purchases and disposal of IT equipment, and these are some of the sustainable adjustments that have been made:

- The vast majority of the Envidan employees use a Lenovo T14 laptop and this computer is by default purchased as a refurbished laptop (TeqCycle). In the 2024/25 fiscal year approximately 55% of the purchased laptops were refurbished. This initiative is introduced to help reduce e-waste.
- Envidan has chosen not to implement a fixed life cycle period where computers and mobile phones are automatically replaced. Instead, the decision is always made based on individual assessment. Replacement is typically done due to breakdown or a broken device where repair is not possible and, in that case, discarded devices are handed over to the supplier who ensure recycling and correct disposal.

Social Information

At Envidan, we consider employee health, safety, and well-being key priorities. We aim to be an organization where diversity and equality are natural parts of everyday work life, and where all employees thrive and grow in their careers. We continuously strive to develop their skills and provide a workplace that supports them throughout their work life cycle. This is our social responsibility as a modern and sustainable company.

KPI INDEX FOR SOCIAL	UNIT	2024/25	2023/24	2022/23
Employee turnover	%	12.0	15.5	12.7
Employee Engagement survey (MTU)	Score	75	78	78
Employee well-being (Evi)	Score	7.7	7.4	7.6
Total number of Executive Management members	#	7	8	7
Number of women in the Executive Management	#	2	1	1
Total representation of women across Envidan Group	%	32	31	31
Work-related injuries	#	13	7	7
Work-related fatalities	#	0	0	0
Sickness rate	%	5.6	7.0	5.7
Days lost due to injury	#	20	13	1
Gender pay gap	%	17	15	13
Average hours of competence training per person	#	26	30	34
Employees participating in Career Development Reviews	%	71	*46	47

Due to changes in data handling and updated registration criteria, the measurement from 2023/24 is not considered reliable and cannot be compared with the current results for the financial year 2024/25.

Health and safety

Sickness, injury, fatalities
Envidan A/S (Denmark), Envidan AB (Sweden) and Envidan AS (Norway) are subject to the laws of their respective countries. Therefore, the organization and the health and safety work within the individual country will also reflect the laws and regulations of the individual country. Key figures relating to health and safety are registered with the aim of actively working for a continuously better working environment.

Sickness rates — moving in the right direction
The Group-level sickness rate has decreased from 7.0% to 5.6%. While this is a positive development, the target of keeping sickness below 3.0% has not yet been met. In the period 2024/25 we have actively been working on reducing the sickness rate based on data and continuous close dialogue with employees with high sickness rate. We have continued to offer influenza vaccinations, and we have focused on ongoing initiatives that support employee well-being, with continued emphasis on both physical and mental health.

Standardized injury and fatality reporting
In 2024/25, the primary focus has been on standardizing the registration and handling of injuries and fatalities through our data platform. When a work-related injury is reported, relevant stakeholders in each country are automatically notified. A clear, predefined procedure is then followed to ensure consistent handling - covering both employee support and insurance processing.

Sickness

5.6%	3.0%
L12M	Target

Work related accidents L12M (Target 0/0/0)

20	0	13
Days lost due to Injury	No. of fatalities	No. of injuries

Health and safety

Employee engagement survey

Every third year, Envidan conducts a comprehensive employee engagement survey across the entire Envidan Group. The purpose is to gain insight into how employees perceive their working environment — both physically and mentally — as well as their views on the quality of leadership within the organization. The most recent survey was carried out in August/September 2024.

Goal

Envidan's ambition is to reach an employee engagement level of at least 80 on the GELx scale (Global Employee and Leadership Index).

Engagement assessed through

- Job satisfaction
- Loyalty

Employee engagement consists of eight key drivers, providing a broad picture of overall satisfaction

- Reputation
- Executive management
- Immediate manager
- Collaboration
- Working conditions
- Job content
- Salary and employment terms
- Learning and development

Employee engagement survey (MTU)

75	80	91
Last measure	Target	Response rate

Health and safety

Employee engagement survey

Results
Overall, the survey shows that Envidan performs strongly across most areas. Notably, the drivers Reputation, Cooperation, Job Content, and Loyalty all meet the GELx benchmark of 80. Additionally, Leadership stands out as a key positive factor, contributing significantly to the overall engagement score.

Despite these strengths, the overall engagement score for the Envidan Group landed at 75 — below the target of 80 — meaning the goal was not met this time. The lowest scoring area was Executive Management, with a GELx score of 66 — well below the target of 80. The main issue identified was a lack of clear communication around strategy and goals. In response, the Top Management has taken steps to improve transparency, increase the frequency of updates, and clarify the strategic direction across the organization.

Actions

Executive Management Initiatives at Group Level:
As part of the follow-up to the survey results Executive Management has introduced quarterly status sessions across the Envidan Group — *State of the Union meetings*. These sessions are held separately for Denmark, Norway, and Sweden, and are led by the CEO and CFO on behalf of the Executive Management team. The purpose of these sessions is to provide high-level updates on the Group's overall financial performance and strategic initiatives. By addressing all countries within the Group, the sessions aim to ensure transparency, alignment, and a shared understanding of Envidan's direction at the Group level.

Strengthened Communication at Division Level:
Internal communication has been enhanced to ensure stronger alignment with the Group's strategic direction. Across the divisions, Managing Directors in Denmark, Norway, and Sweden now lead regular sessions — typically held monthly — that provide high-level updates. These initiatives are closely tied to the Group's overall strategy, but with a clear focus on what the strategic priorities mean in practice — particularly for daily operations and production within each division.

Health and safety

Employee engagement survey → Identity project

Revisiting Envidan's identity

The Employee Engagement Survey (MTU) sparked a renewed focus on Envidan's identity — who we are as a company. In recent years, we've seen significant growth across Denmark, Sweden, and Norway, which naturally brings questions about our shared culture and values. To explore this, we gathered input from 50 employees across the Envidan Group, ensuring broad representation across countries, business units, seniority levels, roles, and other key perspectives. The aim was not to define a one-size-fits-all culture, but to clarify the core values that connect us — while embracing diversity and making space for local subcultures within the organization.

Shaping Envidan's identity

Shared Identity
Based on the workshops, we refined our identity narrative and created a film.

Change of Identity Statement
We have made significant steps to integrate sustainability into our projects and own operations. Sustainability is well on its way to become a natural consideration to discuss and include in our projects and daily work with our customers. However, we cannot claim to practice "sustainable engineering" just yet. Consequently, we have changed the identity statement to

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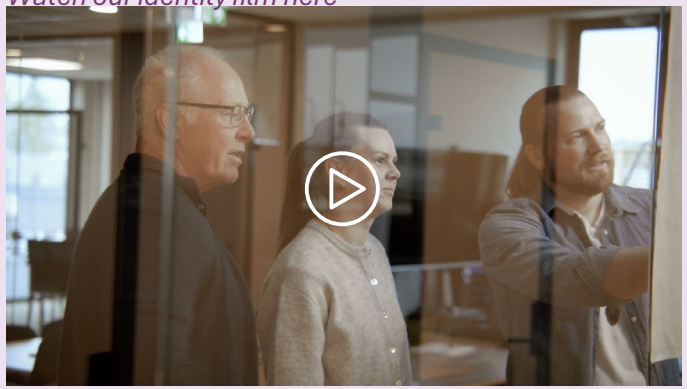
This wording is more in line with our commitment to continuous improvement.

Both the identity narrative and the identity film will play a key role in how we present Envidan as a workplace — internally and externally. They are not just communication tools, but powerful expressions of who we are and what we stand for.

Watch our identity film here



Health and safety

Employee well-being

As a supplement to the employee engagement survey, a smaller well-being survey is conducted four times a year. Through this approach, we can regularly assess employee well-being, detecting early signs of potential issues that may lead to stress and resignations.

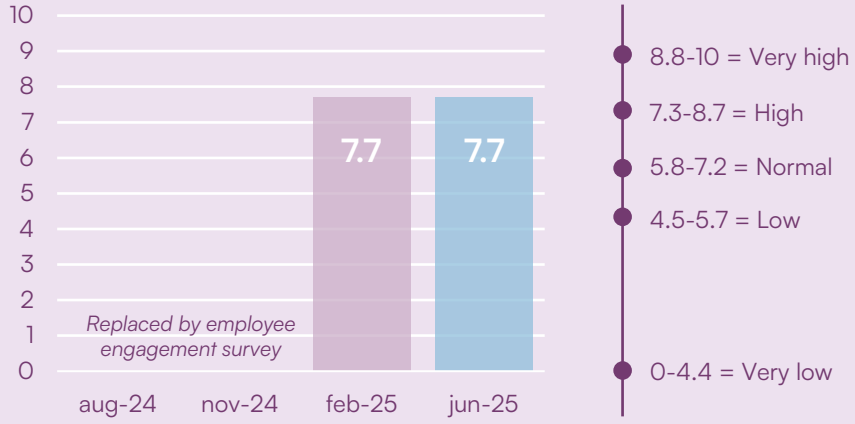
During the financial year 2024/25, surveys were carried out in February and June 2025. The two well-being surveys scheduled for August and November 2024 were replaced by the Employee Engagement Survey.

Goals and results

While we haven't quite reached our target of 7.8, the latest 2025 result of 7.7 shows we're very close. Even more encouraging is the fact that the trend is upward.

Leadership and collaboration

The employee well-being survey covers four key areas. Among these, leadership and collaboration stands out as one of the most influential drivers of employee well-being score this year. It highlights the leader's role in fostering a work environment built on trust, open communication, and transparency in decision-making.



Well-being (EVI)

7.7	7.8
Last measure	**Target**

In Envidan Group, leadership and collaboration received the highest score across all countries, reflecting strong leadership and a collaborative culture.

Health and safety

Employee turnover
At Envidan, we maintain a strong and continuous focus on employee turnover, recognizing its critical importance to us as a knowledge-based company.

Goal
We have set an ambitious target of a maximum 10% employee turnover rate. The rate has already improved from 15.5% in 2023/24 to 12% in 2024/25, and we continue working towards reaching the target.

Initiatives to strengthen employee continuity 2024/25
Key efforts have focused on improving the onboarding process and developing career paths, both expected to positively influence employee continuity. Career paths were implemented in Denmark in financial year 2023/24, in Sweden during 2024/25, and are planned for rollout in Norway in the upcoming financial year 2025/26.

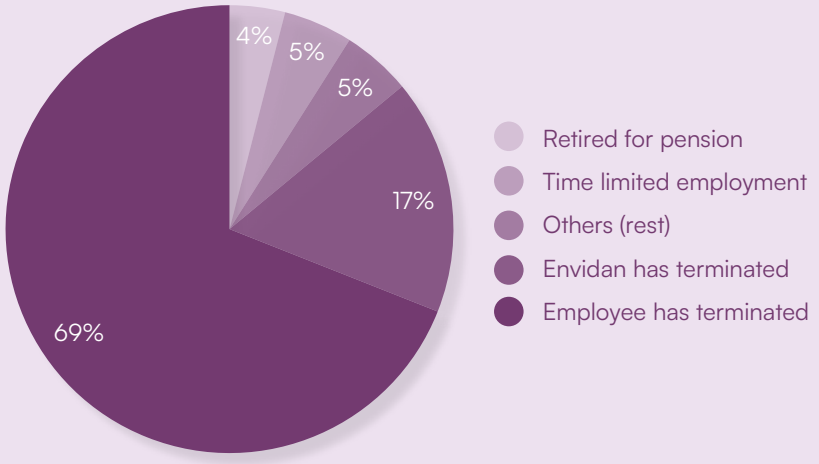
Employee turnover rate

12.0%	10.0%
L12M	Target

Understanding the two main types of employee departures

1. *When Envidan ends the employment*
   Here, the focus is on whether we're bringing in the right people with the right skills — and whether our recruitment process sets clear expectations from the start. It's about making sure we match the right talent with the right roles.

2. *When the employee chooses to leave*
   In these cases, we're looking closely at how we can create a workplace people want to stay in. That means strong onboarding, clear career paths, ongoing skills development, and a continuous focus on well-being and engagement — supported by regular surveys and targeted initiatives.



Diversity and equality

Gender representation

We aim to hire and promote employees solely based on our best evaluation of their competencies and experience. Our Gender Equality Policy helps us consider the full pool of talent and actively counteract discrimination based on gender. Envidan's Gender Equality Policy includes objectives for the representation of women across all management levels within the organization.

How we define equal gender representation

An "equal" gender representation is defined as a distribution of 50/50, with room for a variation of ±10 percentage points. At the same time, we have set targets for the overall employee composition in the Envidan Group:

Employee composition in Envidan Group ±10%

35%	50%
By June 2026	By June 2030

By setting a goal of equal representation across the Envidan Group, we believe it supports our ambition of achieving gender balance at the management level.

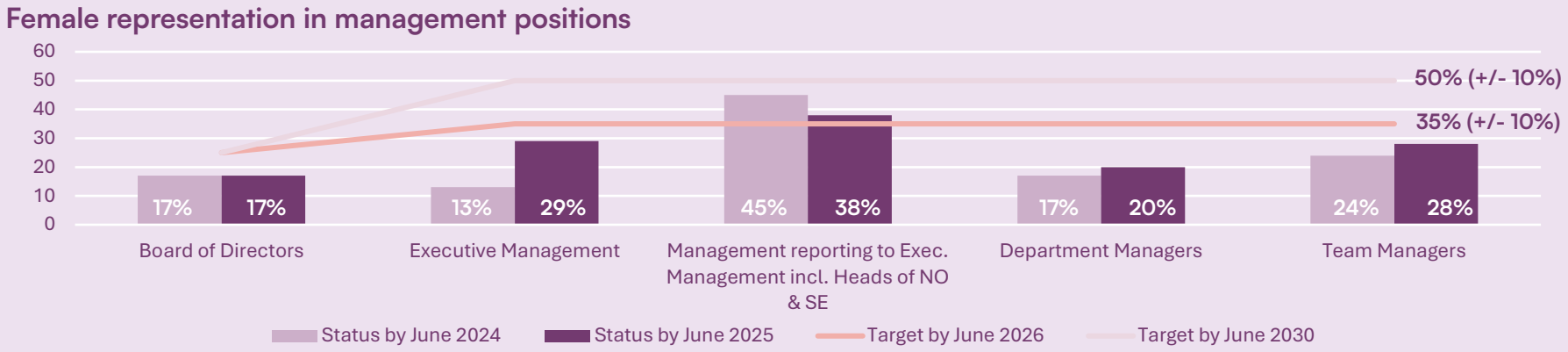
Diversity and equality

Strengthening female leadership representation
At Envidan, gender balance in leadership is a strategic priority. Our focus on gender diversity, both in external recruitment and during organizational changes, is helping us better identify and support female talent across all levels of leadership.

In 2024/25, we saw an increase in the share of women in Executive Management, rising from 13% to 29%. This marks one of the most visible signs of progress and reflects a strong commitment from top leadership to advancing gender balance.

Among Team Managers, female representation grew from 24% to 28%, and for Department Managers, from 17% to 20%. These gains show that our efforts are taking root across the organization, not just at the top. We did, however, observe a slight decline in the proportion of women in prominent leadership roles reporting directly to Executive Management, from 45% to 38%. These are high-responsibility roles with significant influence on the company's strategic direction, carried out in close dialogue with Executive Management. This highlights an area where we continue to focus our efforts, supported by upcoming organizational changes and leadership development initiatives.

Overall, the trend is encouraging. Our focused approach is making it easier to spot and elevate female talent, and leadership remains strongly committed to reaching our gender equality goals for 2026 and 2030.



Diversity and equality

Equal pay
At Envidan, we strive to ensure that all employees, receive equal pay for work of equal value.

Currently, our group average salary per hour is 38 EUR for females and 45 EUR for men. We recognize that the reported 17 % pay gap at group level is significantly influenced by factors such as the underrepresentation of women in senior positions and generally lower salary levels in support functions, which are predominantly staffed by women. This discrepancy highlights the challenge of comparing a total workforce across non-comparable career paths — a challenge that remains a focal point of our commitment to ensure equal pay for equal work.

Prior to the annual salary adjustments in 2025, Envidan's Head of People and Culture conducted a thorough review of any discrepancies between male and female employees across all levels of the organization. The objective was to identify and address any unjustified gender-based differences among employees in comparable career paths. Fortunately, in every case, a logical explanation was found for the observed differences — such as variation in responsibility, skill set, or experience.

To ensure that any gender pay gap within comparable career paths can be identified, Envidan has continued to implement career paths for alle employees across the three countries. In 2023/24 career paths were implemented for alle employees in Denmark, and in 2024/25 career paths were successfully introduced in Sweden. In the next financial year, this process will be extended to Norway. By segmenting our employees based on skills, responsibility, performance, and experience we can achieve an even more detailed basis for evaluating any gender pay gap. Going forward, this can assist in a more concrete effort to identify where pay gaps may arise, enabling the development of targeted initiatives.

Envidan's goal of ensuring equitable pay for work of equal value across our organization remains steadfast.

Training and skills

Competence training
Envidan is a pure people business, thus it is essential that our employees are among the top of the class. To ensure an influx of the newest knowledge, continuous investments are made in training of our employees. Their expertise is the driving force behind our ability to contribute valuable knowledge and innovative solutions to our industry. The individual employee's need for competence development, including education and training, will largely vary.

Training hours L12M

26	>30
Total	Target

Insights from training data review
The review of last year's training data highlighted noticeable differences in how training activities were recorded across Denmark, Norway, and Sweden. This led to questions about whether registration practices were consistent between countries and whether we had a shared understanding of what qualifies as training. These insights sparked a broader reflection on how we approach professional development across the organization and our ambitions for professional development as a company that depends on having the most skilled specialists.

As a result, a new guideline; "Company Guideline on Employee Training activities" has been developed in the financial year 2024/25

In addition to clearly defining what qualifies as training activities, the guideline more accurately reflects our leadership philosophy — based on trust and shared accountability. It places greater responsibility on the immediate manager to support and facilitate development in close collaboration with the employee, focusing on training activities that create the most value for both the individual and the organization, while also ensuring that professional development remains a priority in day-to-day operations.

Training and skills

Sustainability training program
Sustainability is a core element of Envidan's company strategy. To support this, a comprehensive sustainability training program with three levels has been developed:

Basic
All Envidan employees participate in a basic sustainability training program that focus on Envidan's sustainability strategy, ambitions, and organizational structure. The training also cover Envidan's own operation and how we integrate sustainability into projects in close collaboration with our customers.

Level 1 training
This training module offers a more detailed introduction to essential tools, methods, and services. It is provided in Denmark, Norway, and Sweden to project leaders, business directors, department managers, and team leaders.

Level 2 training
Involves ongoing individual training of Envidan's sustainability specialists to ensure that they have the best and newest available knowledge.

In each country a specialized sustainability employee is responsible for conducting these training modules. The basic sustainability training are conducted approximately twice a year to ensure that all new employees gain a thorough understanding of Envidan's approach to sustainability. Both level 1 and level 2 training are conducted continuously as needed — in 2024/25 several specialist received training in CO_2 calculation tools such as Real-Time LCA.

> *"I think it explains very well how sustainability can be integrated into projects and points to specific tools and methods. Additionally, I understood that it's not just about CO_2 emissions, but also about social sustainability, which is easy to forget as an engineer who is very focused on numbers"*
>
> *Participant of basic training in financial year 2024/25*

Training and skills

Performance and career development reviews
The employee development review is held at least once a year between the employee and the immediate manager. The employee development interview is an open dialogue between employee and manager. For the individual employee, it is an opportunity to discuss their own contribution to the workplace and for the manager an opportunity to consider how the workplace can support the employee's development and well-being. This is where future tasks, expectations, competence development and more are discussed and scheduled.

Actions taken in financial year 2024/25

1. Data Handling: To strengthen our approach to employee development, People & Culture and IT has taken targeted steps to ensure Career Development Reviews (MUS) are correctly registered in our HR system, clarified the technical criteria for valid registration to improve data accuracy. Clear guidance has been communicated to all people managers, reinforcing the importance of proper documentation and follow-up.

2. Leadership Focus: Strong emphasis have been placed on communicating the importance of Career Development Reviews to all people managers. A focused effort has been made at the executive level to strengthen compliance across all divisions. As part of this, the CEO has used the quarterly "State of the Union" meetings to actively follow up on the execution and registration of development reviews.

Results
Our focus is now on the current completion rate of 71% and the concrete steps being taken to reach 100%, including clearer guidelines, improved system processes, and targeted communication to people managers.

Career development reviews (MUS)

71%	100%
Participation	Target

Human rights

Envidan supports the implementation and compliance with our Code of Conduct and the commitment to the UN Guiding Principles for business and human rights. These universal rights are inherent to us all, regardless of gender, gender identity, sexual orientation, age, race, ethnicity, religion, culture, education, socio-economic status, disability, neurodiversity, or any other status.

The foundation for our corporate culture and business conduct is in our **Code of Conduct**, which provides guidance in all we do.

ZERO

- The total number of incidents of discrimination, including harassment, reported in the reporting period.
- For the remaining social and human rights matters (i.e., excluding discrimination or harassment), the number of complaints filed through channels for own workers to raise concerns (including grievance mechanisms) and, where applicable, to the National Contact Points for OECD Multinational Enterprises.
- The total amount of material fines, penalties, and compensation for damages as a result of violations regarding social and human rights factors (Euro/DKK).
- The number of severe human rights issues and incidents connected to the undertaking's workforce in the reporting period.
- The total amount of fines, penalties, and compensation for damages for the issues and incidents described above (Euro/DKK).

Governance

Corporate governance forms the foundation for responsible business conduct at Envidan. It ensures that our company is directed and controlled through clear structures, ethical decision-making, and transparent accountability. Strong governance supports management's responsibility for the environmental and social impacts of our activities and reflects the interests of our stakeholders.

At Envidan, we see strong corporate governance as more than just compliance — It's about creating a culture of integrity and trust. That's why we place great importance on respecting fundamental human rights, maintaining robust whistleblower schemes, and actively preventing corruption and bribery. We also prioritize data protection and ensure high standards in cyber and IT security to safeguard both our people and our operations.

KPI INDEX FOR GOVERNANCE	UNIT	2024/25	2023/24	2022/23
Number of cybersecurity or data breaches	#	0	0	0
Total number and nature of confirmed incidents	#	0	0	0
Number of registered whistleblower incidents	#	0	0	0

Governance

Anti-corruption and anti-bribery
At Envidan, credibility, integrity, and strong work ethics are fundamental to how we engage with employees, customers, suppliers, and other business partners. Our efforts include the prevention and handling of corruption, bribery, conflicts of interest, and anti-competitive behavior.

Protection of whistleblowers
In accordance with the Whistleblower Protection Act, Envidan's whistleblower scheme covers serious breaches of EU and national law, as defined in Directive (EU) 2019/1937. Employees are encouraged to report concerns in good faith, knowing they are protected from retaliation, discrimination, or other adverse consequences.

Cyber and IT security
IT systems are considered the second most critical resource in Envidan only topped by employees. IT cybersecurity is a part of our risk management, with the continuous process of identifying, analyzing, evaluating, and addressing cybersecurity threats therefore it is a necessary part of Envidan's protection of business assets and activities.

- Number of indications, reports or confirmed incidents of corruption or bribery in 2024/25
- Number of registered whistleblower incidents in 2024/25
- Number of it-security breaches in 2024/25

Gen-AI

Gen-AI is becoming an increasingly natural part of our daily work and professional environment. As its role expands, so does the need for clear guidance. That's why it's now a key element of our governance — ensuring it's used responsibly, in line with our values and legal requirements.

In August 2024, Envidan integrated Gen-AI into a range of task solutions to boost efficiency while upholding compliance and ethical standards. This led to the creation of our AI policy.

The policy prohibits the replacement of human judgment, highlights the importance of data accuracy, and requires quality checks of AI-generated outputs. Personal and sensitive information is protected, ensuring that no confidential data is shared via external or unencrypted services. The policy aligns with relevant legislation and internal guidelines, and it prevents the generation of inappropriate content. Intellectual property rights are respected, and employees remain accountable for final outputs. Gen-AI is used exclusively within secure internal infrastructure to ensure compliance and data protection.

For further information

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Envidan

Towards Sustainable Engineering