

2019

CSR Report

Corporate Social Responsibility

To elaborate on corporate responsibility in accordance with
Årsregnskabslovens §99a and 99b for Damstahl a/s.



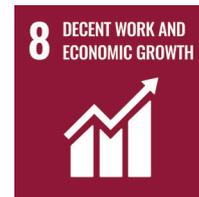
Damstahl[®]
stainless steel solutions

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Corporate Social Responsibility

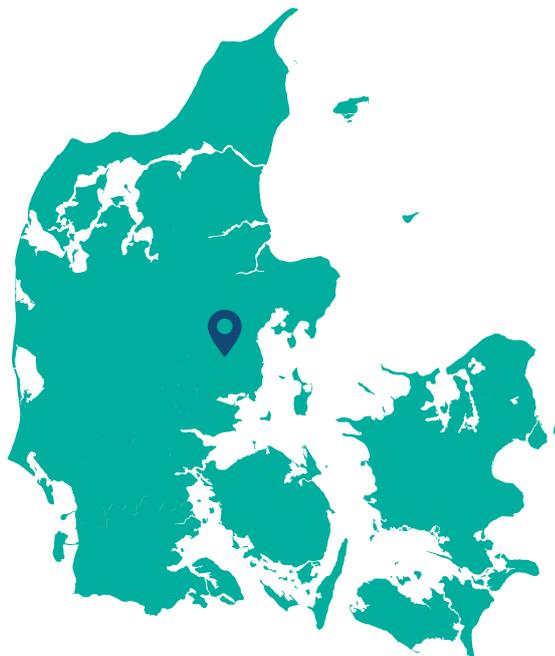
In our focus on SDG 8, Decent Work and Economic Growth, combined with our focus on sustainable growth, Damstahl believes that we can help creating decent work opportunities and increase labour productivity and sustained levels of employment. By including several innovative projects in our sustainable strategy, we can promote development oriented policies to further impact this specific SDG.



Business Model

Damstahl currently employs more than 300 people in several European countries, while the group headquarters resides in Skanderborg, Denmark. Damstahl is the leading stainless steel wholesale supplier on the Danish market, thus enabling us to be a favourable partner for many customers through our excessive knowledge sharing, logistics solutions and the number of products available. Our core business model derives from logistics solutions, wholesale supplies within the stainless steel product category and knowledge sharing.

Furthermore, our business model is based on complex or individual logistics solutions for customers to personalize the solution based on specific demands, whilst also giving the option to use our digital service platform to ease the process further.



Human Rights

Due to recent transition to working with UN's Sustainable Development Goals (SDGs) and following UN's Global Compact, Damstahl wants to positively guard human rights principles within the organization. We also value applicable work environments, which protects the employees of our suppliers from work environments not suitable under UN's Global Compact initiative.

Significant risks involve suppliers not supporting the Universal Declaration of Human Rights (UDHR). We, at Damstahl, pursue equal rights for all genders, race, nationalities, ethnicity, language, and religion. Keeping a high standard of work environment and ethics contributes to our goal of eliminating any discrimination within our own and our partners' organization.

Through several meetings and visits we ensure, that our suppliers are upholding the UDHR. In 2019 all of our suppliers met our conditions, which is a part of our Human Rights policy. These conditions relate to UN's Human Rights:

- Just and favourable work conditions
- Social protection, adequate to the standard of living (country specific) to achieve the highest attainable standard
- Cultural freedom and scientific progress



Environment and Climate

In accordance with Årsregnskabsloven §99a and 99b, Damstahl has developed a Sustainability Report to showcase our commitment towards climate actions and the future assessment of our own carbon footprint and environmental impact through our daily operations and business model. This report is therefore an extension of this specific area of our CSR-report and concludes on both significant risks, our initiatives and policies regarding environment and climate and the results of our assessment in accordance with KPI assessment.

As for transportation and the lorries used, our focus still is to minimize the impact of our logistics operations on the environment. In 2019 one of our lorries for domestic transport was lifted from Euronorm 5 to 6.

All leasing cars in our fleet of cars are replaced every 4. year, which ensures a constant lift as to Euronorm.

The Sustainability Report for Damstahl a/s, 2019, is attached at the end of this report.



**Read report
from page 8**



Employee Relations and Social Conditions

Diversity in the workspace is a key driver for Damstahl, with the accept of diversity being the main motivation for creating working conditions most optimal for all employees. We have a zero-tolerance policy regarding harassment, to protect all of our employees from unfair and harmful working conditions, which is the main risk concerning work environment and employee relations.

Through quarterly KPI reports, Damstahl continuously assesses injuries derived from some of the processes within our organization. The amount of injuries obtained by employees within this fiscal year summarized to 4, with 13 days incapacitated being the maximum duration of the injury. We strive towards diminishing this curve by constantly sharing knowledge on security measures and working positions.

Whilst sharing knowledge on security measures helps creating more awareness on potential hazards, we have also equipped all fork-lift trucks in our storage department with lights to ensure they are not overlooked. We have also implemented a policy which requires guests, employees and other stakeholders alike to wear safety shoes and vest in our warehouse area, to prevent unpredictable injuries.

Damstahl also values training and developing trainee positions to create the workforce of tomorrow. In 2019, we have exceeded the government standard for amount of trainees, and constantly strive towards exceeding this standard.

By creating a safe, responsible, and enjoyable work environment, we also need to assess the development

of each individual employee through M.U.S, which is the abbreviation for an annual appraisal review. These annual appraisal reviews help create transparency between manager and employee, and keep a track on job satisfaction, motivation and development of competences of each employee within the organization.

Currently, 90% of the employees from primo this fiscal year to ultimo have remained within the Damstahl organization. Through our active working environment committee, we constantly address problems relevant for creating trust between colleagues.

Cardiac starter courses have also been implemented and executed, whilst the cardiac starter have been moved outside, creating accessibility of the cardiac starter for the public. We also help our employees with quitting unhealthy habits, such as smoking, through "Quit Smoking" courses. Damstahl also have a partnership with Skanderborg municipality to create a smoke-free municipality before 2025.

Damstahl participated in the "DHL-stafet", a relay with 5 km running involved in the summer of 2019. This event incites employees to participate in the event with their families, to create a social cohesion within the organization.

Other contributions to the social conditions and employee relations are our funding activities. In 2019, Damstahl donated to Sølund festival, "Knæk Cancer" and the Ronald McDonald Fond, the last two with 50.000 DKK.



Anticorruption

One of Damstahl's main principles is a zero-tolerance policy regarding bribes or corruption. We do not endorse such behaviour, nor do we incite to any questionable practices within our organization.

We uphold all laws and regulations and strive towards ensuring that all our partners offer the same ethical values. The main risk being the purchasing departments, where bribe offers can occur, whilst none have been registered nor have it been a problem earlier. Unfair competitiveness and cartel formation are the major risk involved with corruption, and Damstahl does not condone any such type of behaviour. All policies regarding anticorruption are informed to employees at their introduction as new employees at Damstahl, whilst information on this matter is also informed in the introductory folder given to all new employees.



Gender Composition

Damstahl aims to have the most competent and applicable board members with no distinction between diversity, race, religion, or gender. Our employment process is made according to this principle.

Damstahl is a familyowned subsidiary of the NEUMO-Ehrenberg Group with 75% owner representation in the board of directors. The main principle for the board of directors is to have at least 25% of the minority gender present, which is fulfilled.

Furthermore, Damstahl has no prequalification criteria for management positions, only that each manager is the most capable individual with no notion towards diversity, race, religion, or gender.

On each organizational level, a notion is given towards the minority gender to be included in management.

The recruitment process is affected by the purpose of balancing gender composition within the organization.

Currently, our managerial positions in Damstahl are represented by 25% female managers and 75% male managers in our upper management level.

The *increased* focus on gender composition is maintained by the board, which argues that the gender composition is developing as preferred, whilst also strengthening in the future.



COVID-19

Clearly, Damstahl was also affected by the consequences of the global pandemic of COVID-19 in 2020. Damstahl acted during this pandemic in accordance with the government's propositions and regulations in order to join the collective effort to stop the pandemic. Furthermore, in accordance with our own CSR-policy we accomplished creating a work environment completely free of the pandemic, whilst also not experiencing any signs of illness nor contagious danger to this date. We are extremely fortunate, and delighted, that our employees behaviour and strong corporate policies helped prevent any outbreaks of the virus at the time of writing this report.

2019 Sustainability
Report Denmark

Providing a Sustainable Future



Damstahl®
stainless steel solutions

Sustainability within the Stainless Steel Industry

Reducing global warming has become an increasingly pivotal goal for Damstahl.

Due to market competitiveness and the development within the industry, Damstahl aims at strengthening our position as the leading stockholder of stainless steel in Denmark by expanding on the sustainable strategy. Damstahl intends to reduce our direct carbon footprint by 70% before 2030, compared to the emission factors from 2008. This pivot goal is determined in accordance with the Kyoto agreement, and comparatively determines if the goals are reached by comparing with emission factors from 2008.

The Intergovernmental Panel on Climate Change (IPCC) argues for keeping temperature increase below 1.5°C in order to minimize the impact of global warming, thus reducing the negative effect on the environment. IPCC's argument is consistent with Damstahl's pivot goal and for some of the key suppliers of stainless steel for Damstahl. Furthermore, Denmark is one of the participants of the Kyoto protocol, which further aligns the sustainable strategic goals for Damstahl with the governments participation in the protocol.

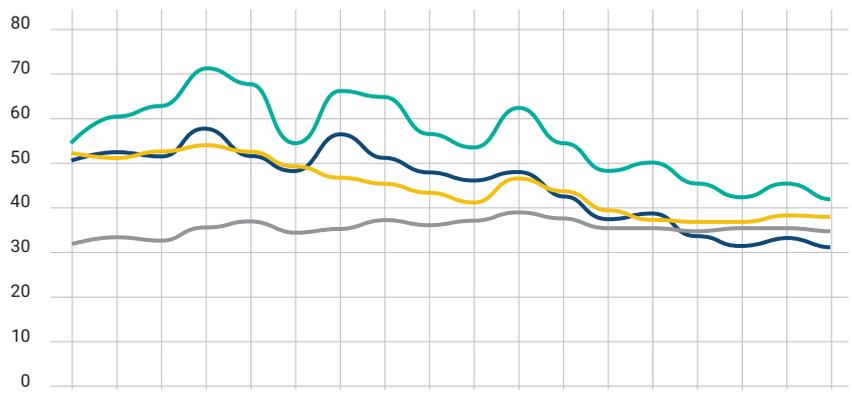
The current trend for CO₂ emission in Denmark is downwards trending, and in order to keep the CO₂ emission at a minimum, Damstahl wants to create purposeful insights by becoming more transparent revolving carbon

footprint. Thus, inciting suppliers, associates, stakeholders and competitors alike to replicate the process, to further reduce the carbon footprint of the stainless steel industry but also all other industries, where CO₂ emissions only implicitly have been mentioned or acted upon.

At Damstahl, we believe that creating transparency and measuring our own economic performance with our environmental impact are drivers for future success. We want our stakeholders to be informed about our social responsibility and ensure our commitment to society.

CO₂ emission for Nordic countries

(million tonnes)



2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017

(OECD, AIR AND GHG EMISSIONS, 2020)

DENMARK

SWEDEN

NORWAY

FINLAND



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This report summarizes our content regarding Environment and Climate in compliance with the Danish Government's statutory disclosure on Corporate Social Responsibility (CSR).

All measures reported are standardized, whilst also informed through primary sources and secondary, thus the generalization for production emission rates are region-specific in some cases and not producer-specific. All data derives from primary sources, and all information has been validated.



CEO, Michael Lund, Statement on Carbon Footprint

When fighting for a green agenda with the purpose to reduce our carbon footprint, I have often asked myself, does it really make sense? Can we make a significant difference at Damstahl?

The answer to both questions is YES. Yes it makes sense, we have an obligation to protect the one globe we have, and YES we can make a difference. Clearly not alone, but if Damstahl as the leading stockholder is not first mover, then who should that be?

Our impact on the global or even Danish carbon emission is almost non-measurable, and the fact that 99% of our emission is regarded as indirect leaves only 1% as our domestic emission on our location in Skanderborg. We could neglect that 1% - but we will not. This is about our own power of innovation and the shared motivation knowing that you work for a company actually caring and being committed to a green agenda.

Going back to the 99% indirect emission, this is really where we can make a significant impact. However, we cannot do it alone, we need to improve our communication skills to inform the decision makers about the CO₂ impact when buying in Asia versus buying locally here in Europe.

I am still incredibly surprised to note that even global companies living from renewable energy or even CO₂ reduction as such, do not measure their purchasing department on carbon footprint as an important KPI.

Before that becomes reality, our ability to change the current state is limited, but we will fight for it and it starts with ourselves. In the future, when sending out large quotes, Damstahl will include the carbon emission in the quotation based on data from our material suppliers.

A specific example is when quoting 1000 MT of stainless steel, quoting both European and Indian material. The material from India is approx. 10% lower in price, however the carbon footprint is approx. 35% higher equaling approx. 250 tons of CO₂. So the main question is, "are we willing to pay for a lower CO₂ emission?". In reality many multinational enterprises (MNE) neglect the increased emission rates from production outside of EU. We have to move fast and change our behaviour, otherwise we will not be able to keep the temperature increase below the stated 1.5 degrees! This is one of the main motivational objectives for Damstahl.

In order to strengthen our focus and share our work in transparency we have therefore decided to work primarily with 3 of the 17 Sustainable Development Goals of the United Nations. And to make them even more operative, we have named our programs as follows:

SDG 8: Decent Work and Economic Growth = "Green Growth"

SDG 12: Responsible Consumption and Production = "Value Chain Assessment"

SDG 13: Climate Action = "Responsible Green Leadership"

Therefore, we are proud to present you the first of many Sustainability Reports that elaborates on Damstahl's sustainable initiatives.



Michael Lund

CEO, Damstahl Nordic

Epilogue

Whilst writing this first sustainability report as new announced CEO, the global economy became extremely challenged by the COVID-19 pandemic. No secret to anyone, we all need to prioritize our time – therefore, the easy solution would have been to reduce our ambitions on this report and not least the actions to follow. However, the group of people engaged, not only the perspective, supported me in taking a decision. This MUST have a central role in the future of Damstahl, this is too important to neglect.

1.5 °C

“We have to move fast and change our behaviour, otherwise we will not be able to keep the temperature increase below the stated 1.5 degrees”

Damstahl's Sustainability Strategy

In Denmark we have a beautiful nature consisting of woodlands, dunes and flourishing wildlife. We are also dependent on production of agricultural goods, which limits the natural areas of the country. Furthermore, climate changes put the environment under pressure, which motivates us to take action and accommodate The United Nations Sustainable Development Goals. Our sustainability strategy exemplifies these unprecedented actions and shows our commitment to the cause.

We, at Damstahl Denmark, want to reduce our carbon footprint by 70% before 2030 compared to 2008 emission factors as the main strategic pivot goal for the organization. In order for success, The United Nations (UN) Sustainable Development Goals (SDG) are included in our Sustainability Report as a tool to assess our targets and understand the drivers for undertaking immense transitions from conventional emission factors to a reduction of the carbon footprint by 70% before 2030 in compliance with IPCC's urgings.

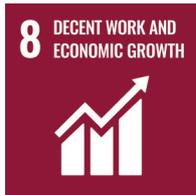
The SDGs consist of 17 goals to be pursued by businesses within all UN's member states. These blueprints are guidelines for economic growth, ending poverty, improving health and education etc., while tackling the present climate changes. The SDGs align with Damstahl's pursuit for sustainable transition, because of the 2030 Agenda for Sustainable Development, which is the targeted timeline for these blueprints and Damstahl's pivot goal of reducing the carbon footprint by 70% before 2030.

We strive towards sustainable actions, thus choosing SDGs which we evaluate as relevant for our sustainable development. Therefore, UN's SDGs 8; Decent Work and Economic Growth, 12; Responsible Consumption and Production and 13; Climate Action are evaluated as appropriate for Damstahl to focus on, when assessing direct and indirect impact factors and implementing strategic decisions to act upon.

70%

**"We, at Damstahl
Denmark, want to
reduce our carbon
footprint by 70%
before 2030"**

Our Selected SDGs



Decent Work and Economic Growth

In our focus on SDG 8, Decent Work and Economic Growth, combined with our focus on sustainable growth, Damstahl believes that we can help creating decent work opportunities and increase labour productivity and sustained levels of employment. By including several innovative projects in our sustainability strategy, we can promote development-oriented policies to further impact this specific SDG.



Responsible Consumption and Production

The implementation of SDG 12, Responsible Consumption and Production, serves as a reminder for responsible purchasing and production, when assessing the different impacts for stainless steel purchased in Europe versus Asia. The stainless steel industry does not suffer from overextraction of raw materials, since more than 90% of stainless steel produced is based on scrap. Stainless steel is therefore categorized as one of the most sustainable materials in the world, and more and more European production facilities are promoting innovative projects to reach 100% recyclability of stainless steel scrap. Furthermore, Damstahl is constantly developing tools to increase the amount of knowledge on CO₂ emission rates for products bought from different regions, to affect consumer habits and impact sustainable decisions of the customers.



Climate Action

Due to climate changes, global warming is increasing more rapidly than expected with consequently unprecedented negative impacts. We, at Damstahl, prioritize acting responsibly to reduce our own carbon footprint and reduce the amount of greenhouse gas emission on which we have a direct impact. Furthermore, we also want to help minimizing the impact of partners and customers by creating transparency on the matter of climate changes and carbon footprint, and by minimizing the greenhouse gas emission of our supply chain. Furthermore, we aim at reducing our carbon footprint by implementing several innovative solutions both when dealing with external partners and with internal affairs, such as shifting to electronic fork-lift trucks in the warehouse, LED lighting in all offices, recycling of plastic, attending World Clean Up Day and demanding more responsibility during production at applicable suppliers, who have not yet begun transitioning to more innovative and sustainable solutions for production of stainless steel. Now, we also support NGO's, where Danmarks Naturfredningsforening (PlantTræer), an organization planting trees in designated areas of Denmark is one of our partners.

Direct and Indirect Impact Factors

The indirect impact factors include choice of suppliers, transportation of goods and consumer habits. These indirect impact factors differ from direct impact factors by the presumption that we cannot directly determine the carbon footprint of these activities, but we can consider our own influence on these factors. The choice of suppliers of stainless steel is determined by price, commodity volatility (nickel in particular) and the European Union's (the EU) quotas for import of stainless steel into the EU. The transportation is determined by Damstahl in some cases, but in many cases it is determined by the supplier, thus creating a gap, which cannot be determined by us. The transportation is increasingly important, since goods from Asian countries are normally

transported by sea and lorry, while European countries mainly use lorries, combined with trains, if the stainless steel is produced in the EU. Neither can consumer habits be determined by Damstahl, but by creating transparency and enlightening our stakeholders on sustainable actions through knowledge sharing, we can help minimizing conventional choices which have a negative impact on the environment, and thereby we can promote sustainable and ethical choices.

The direct and indirect impact factors are further analysed in the section, "Our Carbon Footprint".



Areas where CO₂ emissions can be reduced

Direct Impact



In-house concerns



Electricity



District heating



Water consumption



Trucks



Travelling

Indirect Impact



Stainless steel suppliers



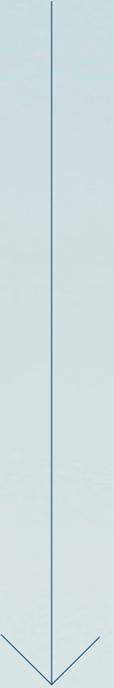
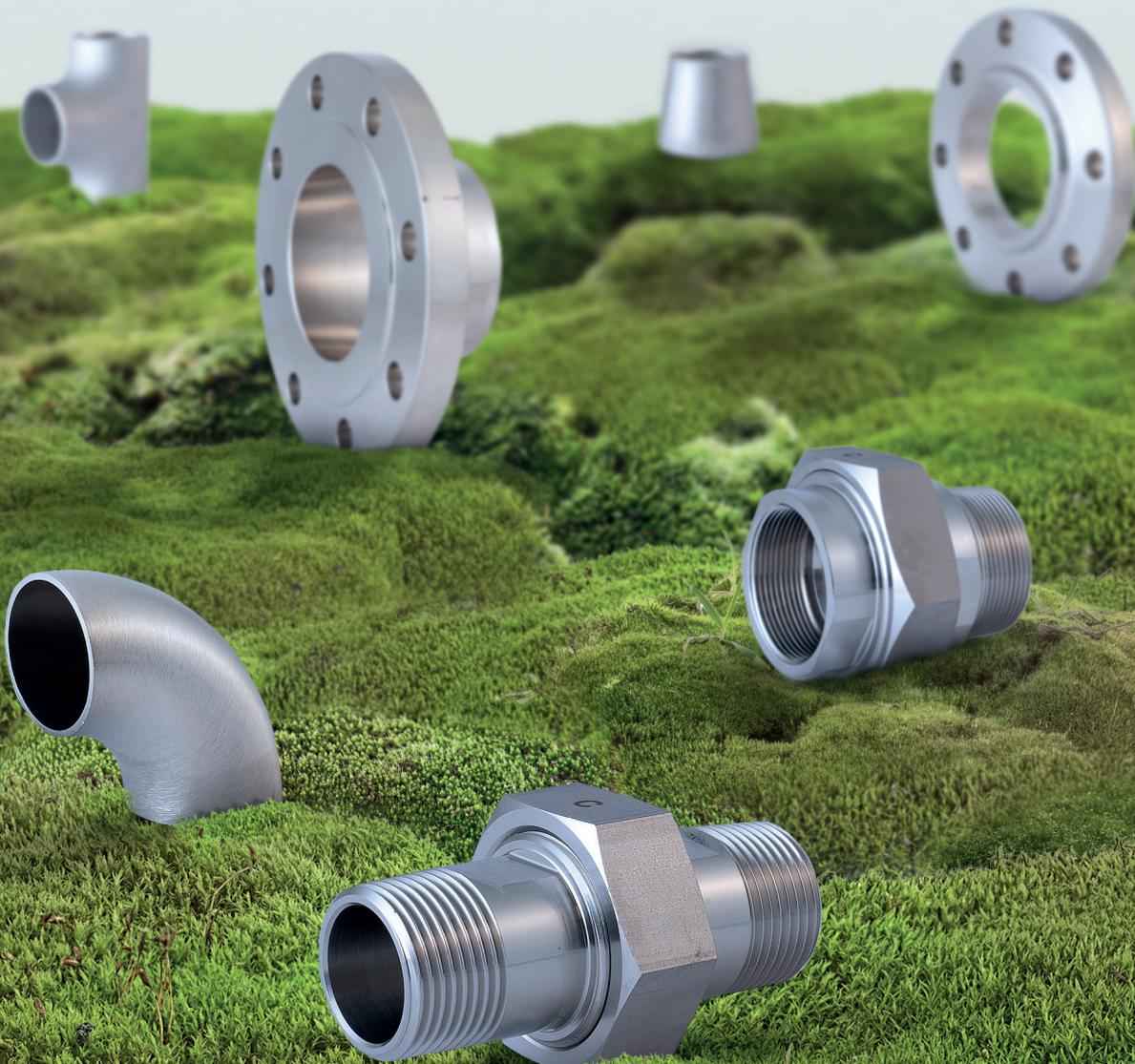
Transportation



Consumer habits

Our Carbon Footprint

Taking responsibility for non-sustainable actions and emission rates is a key factor for prosperous sustainable growth. Damstahl's assessment of carbon footprint is thus vital for enabling future sustainable growth, because of the opportunity to address certain points in the business, which need to be optimized towards implementing more sustainable projects and actions.



Today, many stainless steel stockholders still import a decidable proportion of their steel from Asia. A reevaluation of this action is highly recommended due to the CO₂ emission from stainless steel produced in Asia and transported to Europe; an emission amounting to nearly 700 kg CO₂ per 1000 kg stainless steel. When purchasing stainless steel in Europe, the emission factor for CO₂ is approximately 450 kg CO₂ per 1000 kg stainless steel, thus making Europe favourable for purchasing stainless steel if sustainability is the key driver.

Some of the most important factors for ensuring prosperous sustainable growth within the industry are consumer habits and technical feasibility of production facilities. We believe that informing our customers and suppliers about our actions towards a more sustainable business is important, if we want to make a positive contribution towards changing consumer habits and create more transparency within the industry.

Our in-house emission is nearing 150 tons of CO₂ emission yearly. This emission stems mainly from electricity and district heating. Furthermore, being a global business, our emission from flights and travelling is around 50 tons of CO₂ yearly. To put it in perspective, 1% of our yearly emission of CO₂ comes

from in-house operations, which include electricity consumed, district heating and water usage. These in-house operations are our direct impact factors and can be affected by us directly through sustainable initiatives.

In-house operations



Substituting all conventional lights with electricity saving LED lights

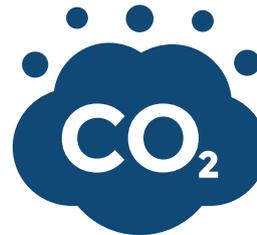


Using electrical trucks to transport and stack goods in-house



Minimize amount of flights and optimizing travel routes for employees

CO₂ emission based on sourcing from top 25 suppliers



CO₂

Due to market pressure a larger part of Damstahls spend was bought in Asia, this is reflected in our CO₂ footprint.

The external impact factors include the purchasing, transportation and manufacturing of stainless steel. The purchasing factor is measured relative to the proportion of stainless steel purchased outside of the EU (mainly India, China, Taiwan, Malaysia and the Philippines). The proportion of stainless steel purchased outside of the EU is limited at the moment, to further strengthen our

commitment towards a more sustainable business, due to the emission rates difference between the EU sourced stainless steel compared to Asian sourced stainless steel, a number of initiatives have to be implemented.

External operations



Informing customers about the emission rates for their specific transactions



Selecting transportation and logistics firms with same degree of increased sustainable commitment as us



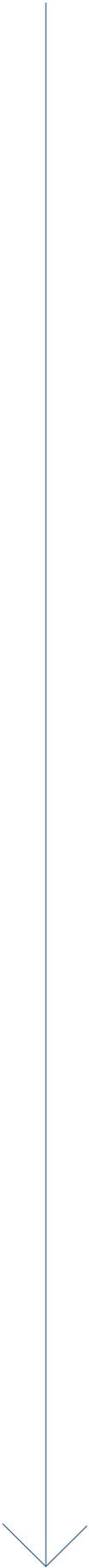
Inciting the stainless mills to focus on sustainability

These external factors are also categorized as indirect impact factors, meaning that we cannot directly dictate the trends and development within this part of the industry, but we can indirectly ensure our commitment to a more sustainable future by using and transferring our vast knowledge on stainless steel to others, thus enlightening all parts of the supply chain on their actions and the impact of these actions. Due to increased demand, the compounded annual growth rate (CAGR) based on the last ten years is 6.3% for the stainless steel industry. Due to price pressure,

the import of stainless steel from Asian mills is increasing. This has a direct effect on our purchasing pattern, clearly resulting in an increased purchase in Asia when comparing 2019 with 2018. We believe that through our commitment for a sustainable strategy, we can engage our customers to make sustainable decisions. Thus, limiting the negative effects of imported stainless steel from Asia until the emission rates for producing and transporting stainless steel are somewhat equal when comparing Asia, North America and Europe. The current CO₂ emission for transport

from Asia is approx. 25 kg of CO₂ per 1000 kg stainless steel, whilst transports from within Europe is less than 2 kg of CO₂ per 1000 kg stainless steel.

All emission rates in this report are categorized into three different scopes to create a toolbox for management to constantly optimize business processes and see the relevant effects of sustainable initiatives. The sustainability performance is thus evaluated by our stakeholders and the feedback is vital for us to continue making responsible and sustainable choices.



25 kg

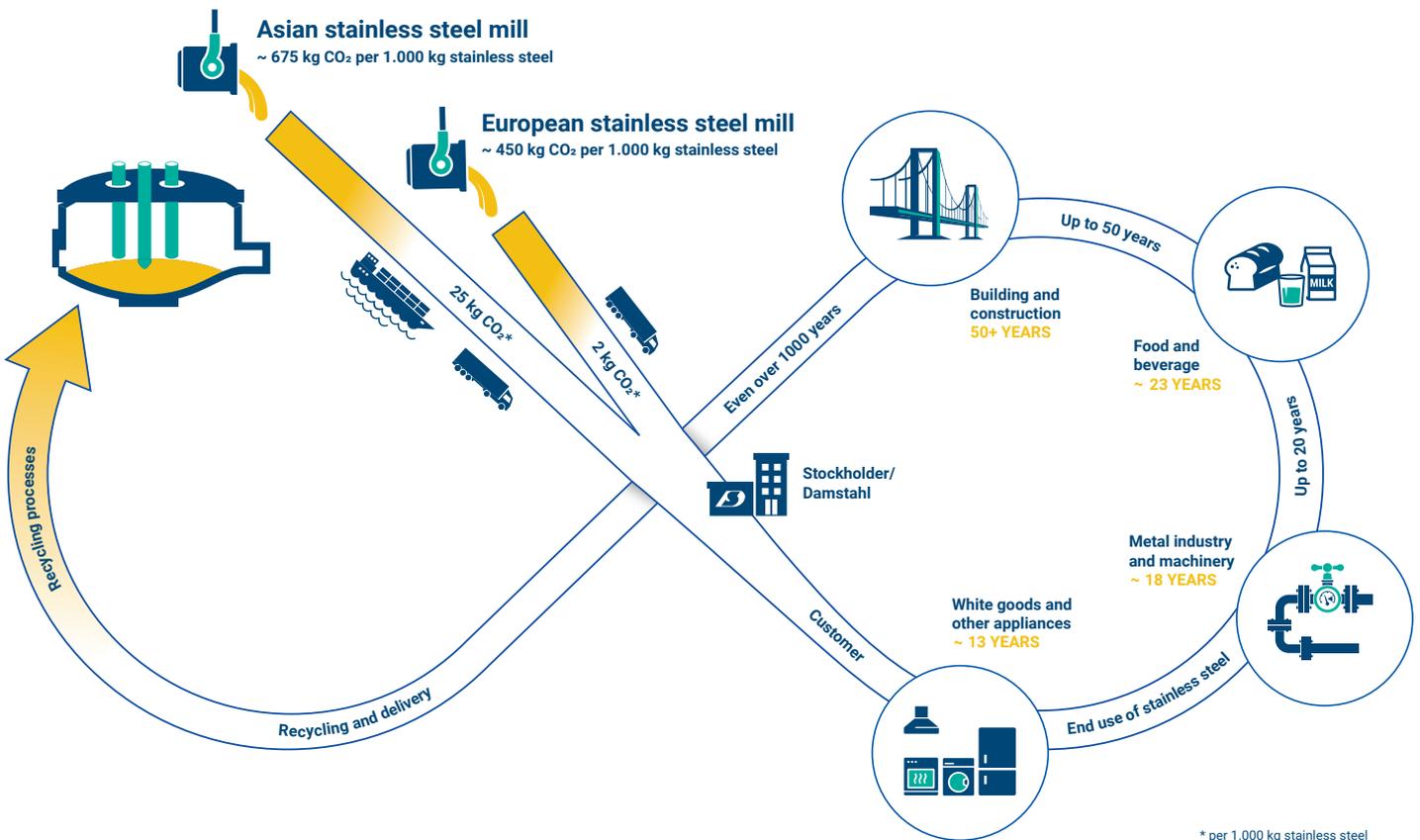
“The current CO₂ emission for transport from Asia is approx. 25 kg of CO₂ per 1000 kg stainless steel”



CRADLE TO CRADLE

The Cradle-to-Cradle industry life cycle depicts the emission rates for stainless steel, region dependent. It also visualizes the life-cycle for each industry in which Damstahl operates. The emission rates are given for an Asian stainless steel mill and a European stainless steel mill, the specific longevity for each industry, and how it is recycled for further use.

Example of emission Cradle to Cradle:



* per 1.000 kg stainless steel

OUR AIM IS TO BUY STEEL WITH **ZERO WASTE**

RECYCLED STEEL USE ANNUALLY OVER **2,000,000 TONNES**

~ **90%** RECYCLED CONTENT

90% USE RATE OF SLAG

~ **700 KG** CO₂ IS EMITTED BY PURCHASING FROM ASIA

~ **450 KG** CO₂ IS EMITTED BY PURCHASING FROM EUROPE

Our Sustainability Programmes

These Sustainability Programmes serve as one of our important KPI's for future growth, thus implementing sustainable initiatives whilst also being benchmarks for our business and stakeholders alike. The objective of creating these programmes is to ensure that our future sustainable strategy is effective and shows our commitment to the cause of lowering our carbon footprint.

Green Growth

Due to a declining growth rate for the economy as a whole, Damstahl believes in creating growth through sustainable projects to further strengthen our own organic growth and also create stability within our own organization and local community. Green Growth is also reflected in our local sponsorships for projects within Skanderborg municipality, to help the organizations behind the projects with an investment.

Our Green Growth programme is designed to meet our vision. We prioritize investing in sustainable projects before investing in projects non-beneficial for the environment. However, still contributing positively to Damstahl's business.

This programme is related to Damstahl's work towards creating fair and favourable work conditions through organic growth. We want to incite our employees to stay within our organization, and to further develop their skillset with us as their guide. Thus, cherishing proactive behaviour is a KPI for our management teams.

Value Chain Assessment

Since the majority of our carbon emission is affected by our customers' preferences and our suppliers' production facilities, we want to be the industry benchmark when searching for sustainable businesses. Consumption has rapidly increased over the past decades, and Damstahl wants to impact consumer behaviour in the stainless steel industry. Therefore, we want to enlighten our customers on their carbon emission

when purchasing stainless steel products from us. By tracking and informing about the consequences of the products purchased, we can help our customers choosing the environmentally friendly solution in all cases.

This knowledge sharing is exemplified through several toolkits, which we internally in the organization will use to constantly assess our value chain, to ensure our future commitment to reduce our carbon footprint by 70% before 2030. These toolkits will constantly be developed and optimized to meet all stakeholders' needs.

The knowledge shared will also help Damstahl, not only to reach our pivot goals, but also to create a stigma, that investing in e.g. new production technology, which is less energy heavy and emits less carbon, is a better investment than keeping the outdated production technology.

Responsible Green Leadership

The first step is to realize that climate change is the most important problem the world is facing collectively. As an organization, we need to embed climate action into our philosophy. This is done through Responsible Green Leadership. Before we can be the benchmark for the industry when measuring sustainability, we need to educate our colleagues on sustainability, recyclability and their own actions which impact climate change.

Each one of our employees are regarded as "Climate Agents" for Damstahl. When presented with complex problems involving sustainability, Damstahl trusts that each and every one of our Climate Agents will choose

the correct solution. The correct solution being the most sustainable. We believe that by creating an organization founded on trust, hard work and empathy, we can create an organization and industry, that collectively works towards lowering the carbon emission to stop the drastically negative effects of climate changes.



Keypoints

Green Growth

- Sustainable projects
- Local sponsorships
- Green investments
- Fair and favourable work conditions

Value Chain Assessment

- Industry benchmark
- Consumer behaviour
- Tracking carbon footprint
- Knowledge sharing

Responsible Green Leadership

- Climate Change
- Climate Agents
- Embedding sustainability



From left: Anders Bastholm Rasmussen, Michael Lund, Anne Mette Kristensen, Susanne Svit Sandholdt.

Damstahl's Sustainability Team

Damstahl Denmark's Corporate Social Responsibility team members are:

CEO, Michael Lund, who provides strategic guidance on implementing sustainable initiatives and approves all initiatives proposed whilst also defining the pivot goals for Damstahl. Michael also helped approving accounting estimates for the valuation of Damstahl's carbon footprint.

HR-Partner and Executive Secretary, Susanne Svit Sandholdt, who supervised the integrity of the process and contributed to the writing process of the report as Project Manager.

Marketing Coordinator, Anne Mette Kristensen, who monitors the visual presentation of the report and develops marketing activities for Damstahl in relation to the findings of the report.

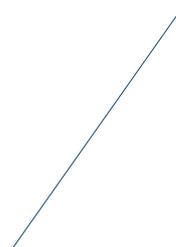
Business Controller, Anders Bastholm Rasmussen, who verifies the effectiveness of our programmes focusing on compliance and validity of data, and estimating the financial report on carbon footprint.

The CSR team has been performing sustainability governance throughout the process to ensure the report is objective and delivers substantial information on the matter of sustainability related to Damstahl a/s.

Literature

For the purpose of this report several scientific articles have been examined throughout. Furthermore through Damstahl's own CSR committee we have collectively shared and gathered knowledge to eliminate bias and base our assumptions on these scientific articles.

- Aarhus University, 2019, *Denmark's National Inventory Report 2019*, DCE – Danish Center for Environment and Energy.
- Entec, 2019, *Quantification of ship emissions*, Chp.2, Entec.
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Diversity

**“The accept of diversity forms
the main motivation for creating
optimal working conditions”**



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Damstahl - a member of the NEUMO-Ehrenberg-Group

