

Climate and Environmental Policy for the ABENA Group

1. Introduction

At the ABENA Group and its subsidiaries (hereinafter referred to as “ABENA”), it is important to take responsibility for the environment and climate. This policy outlines our and core principles, which form the foundation for acting on this responsibility. Our overall approach is aligned with the ESRS/EFRAG guidelines for Double Materiality Assessment, SBTi, and ISO 14001. The purpose of this Climate and Environmental Policy is to establish the framework and rules in this area for ABENA.

2. Scope

Our climate and environmental ambitions apply to all employees at ABENA. They also cover the wider value chain so that our focus, requirements, and follow-up are directed towards customers, suppliers, and the local communities in which we operate.

3. Our commitment

- It is our ambition to fulfil both Denmark's national climate targets and the goals of the Paris Agreement.
- We stay abreast of new environmental and climate regulations and requirements and seek to implement new compliance initiatives across ABENA and our value chain, including our core operations, processes and business models.
- We operate in compliance with local laws. When national law conflicts with international standards, we strive to honor international principles to the greatest extent possible within the legal framework.
- ABENA committed to the Science Based Targets initiative (SBTi) in 2024 to reduce greenhouse gas emissions in line with the Paris Agreement. Our targets were formally approved on December 10, 2025. We have set both near-term and net-zero targets.
- ABENA wants to comply with the EU Taxonomy Regulation as far as possible from the point at which the Taxonomy enters into force for ABENA. We will do this by continuously screening ABENA's activities and mapping the possibilities for complying with the Taxonomy's minimum principles. In the prework, we collaborate and engage in dialogue with our partners and focus on initiatives where there is potential to comply with the EU Taxonomy's technical screening criteria.

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4. Core principles

- The specific initiatives are based on insights from the current Double Materiality Assessment (DMA).
- We maintain ISO 14001 in our main entities to keep focus on establishing and continuously improving key initiatives, as well as following up on defined key results. Furthermore, we will explore other relevant standards and will add them to the policy upon release.
- We want to execute carbon reduction in a balanced way that also takes potential rebound effects into account. Therefore, we apply full LCA data sets to assess and evaluate significant rebound scenarios. Data transparency is key, meaning that we aim to present comprehensive LCA data for products representing up to 90% of our turnover.
- We want to ensure that our employees are always trained to carry out their work in an environmentally responsible manner in accordance with applicable regulations and relevant initiatives.

5. Double Materiality Assessment

The specific initiatives are based on insights from the most current DMA. The DMA is revisited every second year based on the latest version of the EFRAG/ESRS methodology. We revise conclusions if necessary. The DMA assesses the relationship between ABENA and its surroundings, e.g., business partners and the local community. It identifies critical factors for our long-term value creation and provides a holistic understanding of how ABENA impacts, and is impacted by, internal and external factors.

The double perspective consists in:

Financial materiality: Assesses the financial risks and opportunities that arise in ABENA’s interaction with the environment and society, such as climate change, legislation, and social conditions, which may impact financial performance and growth. We assess both risks and opportunities based on likelihood and scope/size, with the scope/size is quantified as far as possible.

Impact materiality: Focuses on ABENA’s positive and negative impacts on society and the environment, including CO₂ emissions, resource consumption, working conditions, and social conditions in the value chain. We assess potential positive impacts and potential negative impacts in terms of severity, likelihood, and irremediability. For current negative impacts, we assess irremediability instead of likelihood.

A topic is considered material for ABENA if it scores 3 or higher on a scale of 1-5 for either financial materiality, impact materiality, or both.

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In identifying and assessing impacts, risks, and opportunities, we consider the special characteristics of ABENA’s various business areas and geographies. In addition, we assess different types of business relations and their connection to ABENA’s impacts, where the identified impacts may attribute either to ABENA’s own operations or business relations.

The direct impacts arise from ABENA’s operations, such as energy consumption, choice of materials, and waste management. The indirect impacts arise through the value chain, e.g., the production and transport of building materials. The assessment thus ensures that ABENA addresses both our own and the value chain’s contributions to environmental and social impacts.

For impacts, risks, and opportunities, we specify the time horizons for expected impacts. We estimate impacts expected to materialize in the short term to occur within approximately 12 months. The medium-term time horizon covers impacts expected to materialize within 2-5 years, while we estimate long-term impacts to materialize over a period of 5 years or more. These time horizons provide a clear picture of when the various factors are expected to affect ABENA, thus helping to inform and adjust our strategy and business model to reflect the challenges and opportunities ahead.

6. Governance and oversight

- ABENA’s Board of Directors holds overall oversight of climate and environmental compliance and strategy.
- Group Management sets the direction and ensures integration into strategy and business goals.
- The Global Sustainability Team provides operational oversight.
- Climate and environmental responsibilities are integrated into line management and supported by internal training and policy enforcement.

7. Stakeholder engagement

ABENA acknowledges the importance of engaging with stakeholders — including employees, supply chain workers, communities, and business partners — to better understand and address climate and environmental risks, impacts, and opportunities. We aim to strengthen stakeholder dialogue across our value chain and integrate learnings into our policies and practices.

8. Policy review and change management

This policy is reviewed annually or when required by changes in law, international standards, or business operations. Revisions will be documented and communicated accordingly.

9. Reference standards and related policies

ABENA’s Climate and Environmental policy is guided by:

- UN Guiding Principles on Business and Human Rights

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- OECD Guidelines for Multinational Enterprises
- Regulation (EU) 2023/2772, European sustainability reporting standards (ESRS)
- The ISO 14001 standard for Environmental Management Systems (EMS)

10. Related ABENA documents:

- ABENA Supplier Code of Conduct – page 7-8 Protection of environment
- ESG Data manual for reporting incl. description of GHG accounting principles

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