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PREFACE

The spirit of innovation and entrepreneurship are part of our DNA and have been since 1925. At that time, the founder Marius Pedersen was already highly focused on recycling and minimising waste of resources - therefore sustainability is deeply rooted in our company history.

Waste recycling and circular economy are essential tools to achieving results and supporting sustainability goals.

At Marius Pedersen A/S we have a clear ambition to be our customers' preferred partner and expert in waste and recycling - from providing efficient everyday solutions to strategic guidance and development of new solutions, from nudging behavioural changes to final recycling, and from expert consultancy to reporting of waste stream data.

As a long-term partner, we take part in the process all the way - from start-up to ongoing optimisation including finding innovative solutions. Always based on the needs of our customers - driven by our knowledge and experience.

Simon Clausen CEO, Marius Pedersen A/S

SCOPE OF THE CSR REPORT

This CSR report covers the waste management activities of Marius Pedersen A/S in Denmark.

Business review

At Marius Pedersen A/S, we consider waste as a new resource and collect all types of waste – both in solid and liquid form. We support our customers all the way – from collection the waste to the trading of recycables – in order to create added value for our customers and owner.

Main activities:

- Sorting, processing and handling of recyclables at our environmentally approved waste management facilities
- Trading recyclables in the circular economy
- Providing waste management and recycling services, from the customer to final recycling, energy recovery or disposal. These services include consultancy, rent of equipment, collection, transport, sludge removal, management reporting and other types of reporting to industrial customers, public institutions, households and municipal recycling stations etc.

The Marius Pedersen group also comprises a contractor business and companies in Denmark, the Czech Republic and Slovakia primarily engaged in waste management.

This CSR report covers the period from 1 January to 31 December 2021 for the Danish activities.





INTRODUCTION

The 2021 CSR report covers the following topics:

- Environment and climate
- Human rights and human resources
- Health, Safety and Environment (HSE)
- Anti-corruption

The CSR report only covers waste management activities of Marius Pedersen A/S in Denmark. Acquisitions of companies and new activities made after 31 December 2020 are not included in this CSR report, as data collection has been performed on a non comparable basis. Data from these companies will be included in the report for 2022.

As a leading Danish company in the waste and resource management industry, we consider waste as a valuable resource. We always strive to maximise waste for recycling and minimise waste for incineration and landfilling.

Marius Pedersen A/S has a clear focus on waste resources into the circular economy.

We advise customers to choose waste solutions maximising waste for recycling, reuse and utilisation and in accordance with applicable environmental regulation.

This CSR report reflects how our values transform into activities and results in the areas covered by the report.

Marius Pedersen A/S' corporate core values:

- To create value
- To be responsible
- To be reliable

Creation of value, Responsibility and Reliability are values that are deeply rooted in our company which customers, business partners and employees will experience in their relations with Marius Pedersen A/S.





MARIUS PEDERSEN A/S

2.1 CORPORATE SOCIAL RESPONSIBILITY (CSR)

We have chosen to concentrate on the CSR issues and aspects that are particularly relevant to our industry.

The issues constitute the statutory declaration of social responsibility in accordance with section 99a of the Danish Financial Statements Act and cover the activities of Marius Pedersen A/S.

To highten environmental, health and safety awareness, the company motivates the employees to take responsibility for the environment, health and safety through corporate information campaigns and education.

2.2 **OWNERSHIP STRUCTURE**

The sole shareholder of Marius Pedersen A/S is Entreprenør Marius Pedersens Fund.

CSR **POLICY**

Marius Pedersen A/S complies with the UN Global Compact principles. We want to promote basic human rights, labour rights, anti-corruption and the environment. To this end, Management has prepared a CSR policy that provides the basis for our CSR work.

Human rights

Marius Pedersen A/S supports and protects internationally proclaimed human rights.

We offer our employees a safe and healthy working environment in accordance with applicable legislation.

Child labour

Marius Pedersen A/S ensures that:

- All employees are at least 13 years of age
- Employees between the ages of 13 and 15 perform light work only and work no more than two hours a day
- Employees under the age of 18 do not perform hazardous work and do not work night shifts

Marius Pedersen A/S respects the prohibition of child labour in the ILO Conventions, UN Conventions and EU Directives as implemented in Danish legislation.

Labour rights

Marius Pedersen A/S respects employees' freedom of association and collective bargaining rights. We do not accept child labour or discrimination of employees on the basis of their status recognised under international law. Employees are remunerated in accordance with Danish pay and conditions of employment including applicable collective agreements. Marius Pedersen A/S complies with the ILO Conventions as implemented in Danish legislation, including ILO94.

Training and well-being

Marius Pedersen A/S offers training programmes to strengthen the professional and social skills of the employees, so as to improve their general job opportunities and strengthen their work profiles at Marius Pedersen A/S.

Marius Pedersen A/S educates trainees and apprentices.

Marius Pedersen A/S emphasises the importance of a positive working environment, both physically and mentally. The work environment is assessed through employee satisfaction surveys, statistics of absenteeism, workplace accidents etc. This is followed up with individual



focus on each employee and an offer of health insurance.

Differential treatment and discrimination

Marius Pedersen A/S ensures that no person is discriminated on grounds of gender, race, colour, religion or belief, political opinion, sexual orientation, national origin, social origin, age or disability. This includes discrimination in connection with recruitment, dismissal, transfer, promotion, fixing of salary or wages, determination of employment terms or skills development. All decisions concerning employment, promotion, dismissal, salary and other employment terms are based on relevant and objective criteria.

Marius Pedersen A/S respects the prohibition of discrimination in the ILO Conventions, UN Conventions and EU Directives as implemented in Danish legislation.

Anti-corruption

Marius Pedersen A/S neither offers, accepts, requests or approves corruption in any form, nor accept any complicity in extortion or bribery for the purpose of improperly influencing public officials, judges or business partners.

Environment

The activities of Marius Pedersen A/S within waste collection, transport, sorting, pre-processing and trading are certified according to ISO 14001 standard. Thus the company's environmental policy and goals ensure compliance with applicable legislation, prevention and mitigation of negative environmental impacts.

This includes measures to minimise our energy consumption and greenhouse gas emissions and to reduce the consumption of fuel and other resources.

The business operations of Marius Pedersen A/S take special responsibility for recycling and utilisation of the resources in waste.

We develop, market and operate waste management concepts for all customers to help them optimise their waste handling and create value by recycling waste in the context of the circular economy.

ENVIRONMENTAL **POLICY**

For Marius Pedersen A/S consideration of the environment is a fundamental and integral part of our business and is incorporated in every aspect of our operations. Thus management has prepared this environmental policy.

Marius Pedersen A/S commits to:

- Ongoing assessment of the company's activities for the purpose of reducing their environmental impact
- Strengthen general environmental consciousness by training the employees and raising their awareness, so that employees of Marius Pedersen A/S take responsibility for the company's environmental impact and the prevention thereof in their daily work
- Encourage customers and business relations to choose waste management systems that ensure maximum recycling and save natural resources. We create awareness of our customer's waste production and support optimal recycling in the services we provide

- Continually assess the environmental impacts of the company's operations and, based on this, select and set relevant environmental targets. We use our environmental management system to register and document the meeting of targets and annually evaluate the achievement
- Work to protect the environment from adverse impacts of the company's operations and provide the necessary set-up to prevent unintended incidents
- Comply with environmental legislation and applicable regulatory requirements and any other obligations in connection with our operations
- Conduct energy audits in accordance with applicable regulatory requirements
- Engage in open dialogue with our local communities regarding the company's environmental issues and drawing public attention to our environmental policy





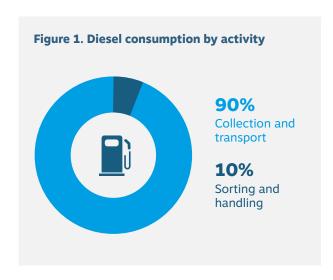
ENVIRONMENT AND CLIMATE

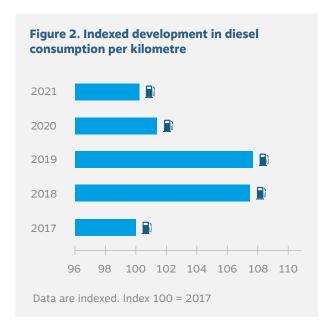
As one of Denmark's leading companies in the waste and resource industry, Marius Pedersen A/S applies a circular business model.

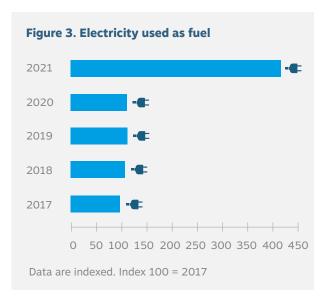
Our activities cover the collection, trading and utilisation of waste and recyclables. We consider waste as a resource and always strive to maximise waste for recycling and minimise waste for incineration and landfilling.

We evaluate our overall operations seeking to reduce their environmental impact. We also encourage our business relations and partners to choose systems or products that maximise recycling or minimise the use of natural resources. The Danish waste management activities of Marius Pedersen A/S are certified according to ISO 9001 and ISO 14001 standards.

In accordance with the climate strategy of Marius Pedersen A/S (see p. 16), we have identified fuel (scope 1) and electricity (scope 2) as the main resources when collecting, transporting and handling waste. Our use of these resources have an adverse environmental impact. In accordance with our environmental goals, we monitor the fuel and electricity consumption and take steps to reduce the impact of our operations on the environment.







5.1 ACTIVITIES AND FOLLOW-UP ON GOALS

Fuel (diesel)

Diesel consumption is the largest contributor to Marius Pedersen A/S' environmental impact. 90% of our total diesel consumption originates from transport activities. The remaining 10% comes from activities at our waste management facilities, where waste is sorted, compressed or otherwise processed. Figure 1 shows the distribution of our diesel consumption by activity.

Following an increase in diesel consumption per kilometre in the period 2017-2019, the consumption decreased in 2020 and 2021. The decline was due to focus on route planning and route optimisation at Marius Pedersen A/S' local departments and investments in new and more fuel-efficient vehicles. As the use of electric vehicles becomes more widespread, we expect to see a continued decrease. Figure 2 shows the indexed development in diesel consumption per kilometre.

Introduction of sustainable fuel

Since 2016, Marius Pedersen A/S has introduced a number of vehicles that are fully or partly powered by electricity. Figure 3 shows the indexed consumption of electricity used as fuel. The figure clearly shows that after a number of years with a stable consumption, the development has now accelerated, with a significant increase in the replacement of diesel units with electric units in 2021.

In recent years we have further explored the area of alternative and sustainable types of fuel, introducing vehicles powered by biogas or biodiesel.

In 2021, the total vehicle fleet powered by alternative and sustainable types of fuel are:

- 29 trucks powered by a combination of biogas and electricity
- 13 trucks powered by biodiesel

ELECTRICITY

We monitor and optimise the electricity consumption in order to minimise the environmental impact from activities at our waste management facilities.

The electricity consumption of Marius Pedersen A/S is divided on the following categories:

- Electricity for sorting and waste management activities at our facilities (production)
- Electricity for office and staff facility operations (administration)

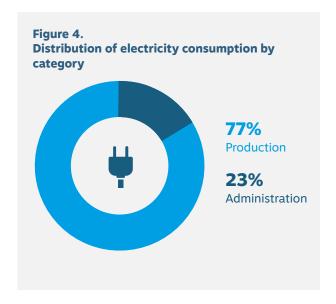
Figure 4 shows the distribution between the two categories.

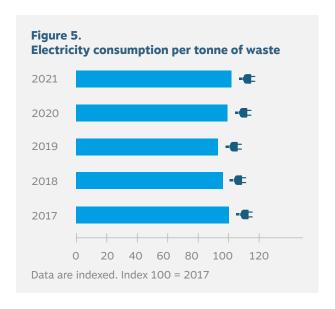
Following a period with a slight decrease in electricity consumption until 2019, the consumption increased in 2020 and 2021. This increase was due to the investment in new, efficient sorting plants, mainly powered by electricity, ensuring a higher recycling rate.

Figure 5 shows the indexed development in electricity consumption.

It is important to optimise the energy consumption but we expect an increase in the electricity consumption as we are upgrading our fleet from diesel powered units to electric units now and over the next few years.

Concurrently with the transition from fossil fuels to electricity, we aim to increase the share of green power, thus 85% of our power consumption is expected to be carbon neutral by 2025.







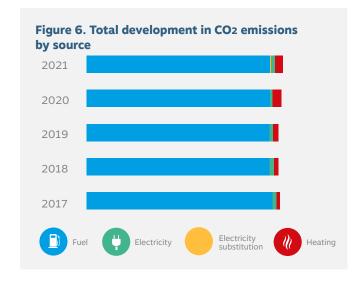
CO2 EMISSIONS

The consumption of fuel and electricity is associated with emission of CO₂, CO, NO_x and SO₂, which have a negative impact on the climate. We focus on reducing the CO₂ emissions, and thereby reduce other types of emissions.

Figure 6 shows the development in CO2 emissions over the past five years.

The level of CO₂ emissions is unchanged from 2020 to 2021. This is positive, as we increased our vehicle fleet by adding more trucks but nevertheless managed to keep our CO₂ emissions on same level.

Our fuel consumption represents about 90% of our total CO₂ emissions. Fuel is therefore the area for future reduction (scope 1).





5.2 CLIMATE AND ENVIRONMENTAL RISKS

At Marius Pedersen A/S, we focus on reducing our environmental impact. The main risk factor is fuel consumption for transport.

Fuel has an adverse impact on the environment due to the emission of CO2, and it is our objective to reduce the impact from fuel. We manage this risk by monitoring consumption data and driving patterns. If we record an adverse development, we analyse the cause and implement corrective measures.

As previously described, these measures include:

- Investing in new and energy-efficient machinery
- Introducing electricity, biogas, biodiesel or other sustainable types of fuel to replace conventional fuel
- Route optimisation, including digitalisation processes and use of visual tools to monitor driving patterns
- Training drivers in economical driving

Initiatives completed in 2021 comprise:

- Adopting a climate strategy with goals for the period until 2030
- Replacing 209,000 litres of fossil diesel with HVO diesel fuel annually
- Investing in electric driven trucks
- Replacing ten fork-lift trucks with electric equivalents
- Introducing four GTL-powered trucks (Gas-To-Liquid)
- Starting to replace diesel/petrol-powered company cars with electric or hybrid equivalents

We focus on reducing our environmental impact and define goals to promote a longterm sustained reduction.





MARIUS PEDERSEN A/S' CLIMATE STRATEGY

Collecting, transporting and sorting waste for recycling requires energy, consequently entailing a risk of CO₂ emission. We therefore make a continuous effort to minimise the CO₂ emissions from our operations and processes.

Trucks account for most of our CO2 emissions. Supported by efficient route planning and optimised driving patterns, we are already achieving CO2 reductions from our transport activities. We will not achieve any major reductions until we have replaced fossil fuels (diesel/petrol) with carbon neutral fuels such as electricity, biogas, biodiesel and hydrogen. We have therefore initiated a rolling replacement for carbon neutral vehicles, which will bring us closer to an overall CO2 reduction of 30% by 2030 (baseline: 2019).

We have introduced electrically powered trucks and are open to other technologies, such as hydrogen, as our vehicles perform a range of different tasks, with different requirements to performance and range.

Our goal is to achieve overall CO2 reductions of 30% by 2030 (scope 1). We are also looking at other measures to achieve major carbon footprint improvements, including first and foremost

the energy consumption at our waste management facilities, other buildings/facilities (scope 2) and purchase of containers and other equipment (scope 3).

Our goal for green or sustainable power sources is to account for 85% of the total power consumption by 2025 – increasing to 100% by 2030. Among other initiatives, we plan to establish solar cells on buildings with the higest electricity consumption.

Together with price and quality, carbon footprint is a criterion in our procurement procedures – initially by focusing on the products emitting the most CO2. This means that we will give priority to products that have a low consumption and a low carbon footprint. It is our hope that this approach will inspire our suppliers to focus on sustainability too.

Moreover, we plan to launch other sustainability initiatives, including measures to improve biodiversity in our green areas and measures to encourage our employees to present proposals for green initiatives, with the aim of reducing the total carbon footprint of Marius Pedersen A/S.

CLIMATE GOALS

SCOPE 1 GOAL:	 Replace vehicles powered by fossil fuels with vehicles powered 	
30% reduction in CO2 emissions by 2030	 by sustainable fuels (electricity, hybrid, hydrogen and biogas) Promote efficient driving – continuous route optimisation Replace fossil fuels with carbon neutral fuels in existing vehicle fleet (HVO diesel etc.) Promote environmentally friendly driving through coaching of drivers 	
GOAL		
2019 Baseline	2025 10% CO ₂ reduction 20% CO ₂ reduction	
SCOPE 2 ACTION PLAN		
GOAL: 100% green power by 2030 in operating and production facilities	 Install solar cells on buildings and sites Source green power from newly established solar cell systems Replace light with LED Install additional insulation in heated buildings Install motion sensors to control lighting 	
GOAL		
2019 Baseline	2025 2030 85% green power 100% green power	
SCOPE 3	ACTION PLAN	
GOAL: 30% reduction in CO2 emissions by 2030 from the company's other activities	Prioritise carbon footprint in the assessment of suppliers/	
GOAL		
2019 Baseline	2025 2030 30% CO2 reduction	

HUMAN RIGHTS,

HUMAN RESOURCES AND ANTI-CORRUPTION

6.1 RISKS RELATED TO HUMAN RIGHTS AND HUMAN RESOURCES

The group has identified recruitment and retention of employees as risk factors in terms of human rights and human resources. We do not consider these risk factors to be significant in scope or likelihood.

We mitigate the risk of child labour and the risk of non-compliance with legislation and collective agreements by ensuring:

- Transparency at all management levels
- Review of employment contracts
- Centralisation of HR management

6.2 RISKS RELATED TO ANTI-CORRUPTION

The risk of corruption is deemed to be low, as our activities are carried out in Denmark, ranking as one of the world's least corrupt nations according to Transparency International Corruption Perceptions Index.

In connection with the monthly accounting procedures, we perform controls to ensure that there have been no incidents.

In addition, an external audit is performed every year.

Risks and risk management related to employees receiving gifts are addressed in the company's gift and procurement policy.

Marius Pedersen A/S supports and respects universal human rights and labour rights. The company's CSR policy specifically covers human resources, health and safety.

It is important that Marius Pedersen A/S is able to recruit and retain the right employees through training programmes and collaboration with educational institutions.

Marius Pedersen A/S respects employees' freedom of association and collective bargaining rights. We do not accept child labour or discrimination of employees. All employees are remunerated in accordance with Danish pay roll and employment terms. The HR department is responsible for ensuring that the group complies







with all agreements and applicable law. The group also complies with the ILO conventions as implemented in Danish law, including ILO94.

6.3 ACTIVITIES AND RESULTS IN 2021

Education and training of employees

Marius Pedersen A/S wants to retain committed employees and it is important to us that our employees thrive. We ensure that Marius Pedersen A/S is an attractive workplace by developing and thus complying with both statutory and professional requirements and providing relevant training suited to the individual employee. We encourage our employees to take responsibility for their own skills development.

93 blue collar workers completed the statutory qualifying training programme for truck drivers in 2021.

A total of 15,251 training lessons were logged in 2021, equivalent to 2,061 days.





Trainees and apprentices

We ensure to have skilled workers in our industry. We therefore regularly employ trainees and apprentices in all of our business units. In 2021 a total of 23 apprentices and 9 trainees worked in Marius Pedersen A/S.

An inclusive workplace

We ensure that no person is discriminated against when we recruit employees.

We have an inclusive workplace, and we therefore have employees in subsidised jobs and employees employed on so-called section 56 contract (long-term illness).

In 2021, we had 23 employees working in a subsidised job or on a section 56 contract.

Whistleblower reporting system

In order to ensure that employees can respond anonymously if they suspect that an offence has been committed by the company, or by the company's employees, we introduced a whistleblower policy and a whistleblower electronic reporting system in 2021.

Onboarding of new employees

It is essential to us that all employees are aware of the company's corporate activities, values and goals. Therefore, new employees receive an introduction, ensuring that they feel well-informed about our company.

To ensure a good onboarding process we have job descriptions and other procedures. In 2021 we introduced a management tool as a guide to ensure successful onboarding of new employees as an addition to our exsisting efforts.

Employee training

The needs of training are defined jointly by the employee and his or her immediate superior. For white-collar employees, this takes place as part of an annual interview, and is supported by ongoing dialogue.

In 2021, there have been no incidents of human rights violations.

6.4

ANTI-CORRUPTION

The company has a policy of not offering, receiving or accepting corruption or bribery in any form. Marius Pedersen A/S has prepared a gift and procurement policy and set up an invoice approval hierarchy and requires dual approval of payments. In addition, the company has implemented controls in its regular accounting procedures to ensure compliance with the policy. These controls did not give rise to any concerns and no incidents have been identified in 2021.

6.5 OUR EMPLOYEES - OUR MOST VALUABLE RESOURCE

We consider our employees to be our most valuable resource, thus employee welfare is a key priority to us. New employees receive a welcome package consisting of a company manual, company policies and a health and safety handbook. In addition, all new employees receive a thorough introduction to their job and participate in an onboarding programme.

Drivers are provided with a personal driver's guide.

Our policies on non-abusive behaviour, nonconsumption of alcohol and euphoriants, recruitment and retention as well as job satisfaction and absenteeism interviews contribute to ensuring workplace behaviour that benefits employees, customers, business partners and suppliers alike.

Through collective agreements both blue-collar and white-collar employees have the opportunity to sign up to a senior employee scheme. In addition to the options available in collective agreements, we have launched initiatives for employees who wants to work fewer hours, including part-time employment, scale-down employment with a weekly day off etc.

We want to help our employees if the need for psychological counselling occur – either for personal or professional reasons. We therefore offer all employees psychological counselling free of charge.

6.6 SICKNESS ABSENCE

We take social responsibility for our employees. By pursuing a pro-active absenteeism and job satisfaction policy, we strive to create a workplace which needs to run efficiently, while considering the employees and all other parties in our organisation.

The purpose of the corporate policies on absenteeism and job satisfaction are:

- Create security and job satisfaction for each individual employee
- Focus on and record absenteeism
- Encourage the company and the individual employee to reduce absenteeism
- Conduct interviews in order to identify initiatives to reduce absence
- Ensure a speedy return to the same job or, alternatively, ensure that the employee returns to the labour market
- Prevent sickness absence

Absenteeism interviews are conducted in the event of:

- Three or more absence periods within six months
- Two weeks unbroken absence
- Long-term absence

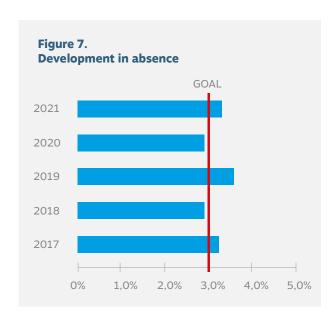
Interviews in connection with long-term absence are mandatory.

The company has chosen to conduct other interviews in order to benefit the employee and the company.

According to the corporate policies of absenteeism and job satisfaction, the goal for absence is maximum 3%.

In 2021, the total absenteeism rate was 3.25%, which was affected by COVID-19, among other factors.

Figure 7 shows the development in absence.



6.7 **EQUALITY AND GENDER DIVERSITY**

In 2021, the total number of employees was 1,178 male and 158 female. In particular among our blue-collar workers, the male gender is overrepresented (1,052 male and 33 female).

The Board of Directors is represented of 1 female and 5 male, corresponding to 17% female and 83% male.

The registered Executive Management is composed of 1 female and 2 male, corresponding to 33% female and 67% male.

The management team is composed of 2 female and 15 male, corresponding to 12% female and 88% male.

HEALTH, SAFETY AND ENVIRONMENT

Marius Pedersen A/S considers health and safety to be an integral part of operating a professional business. A healthy working environment and a very high degree of safety for all employees are in line with our core business and forms an integral part of our business strategy.

Thereby we can ensure that we always act proactively to establish a good working environment as part of the foundation and enabling our employees to provide the very best service for our customers. Accordingly, our business strategy contributes to ensure that safety, job satisfaction and commitment are the key elements of our health and safety efforts.

Marius Pedersen A/S must always be a safe place to work. This applies to all employees as well as to any visitors to our facilities and any of our business partners.

Decisions and goals for health and safety are set out in our policies, which are supported by management systems, instructions and action plans for how we work on an everyday basis. Our goals and action plans are ambitious, and we evaluate these and continuously implement





health and safety improvements, and adjust our efforts to achieve the desired health and safety performance goals.

The company's activities are carried out in accordance with the Danish Working Environment Act and the company's health and safety policy.

In order to obtain a strong health and safety corporate culture, with a high level of employee welfare and to ensure that operations are carried out safely, we continue to promote our health and safety policy.

All employees are provided with personal safety equipment, including, but not limited to, work clothes, safety shoes and helmets to the extent necessary and in accordance with regulatory requirements.

Since the outbreak of the COVID-19 pandemic, we have provided our employees with suitable protective equipment to protect employees and customers.

7.1

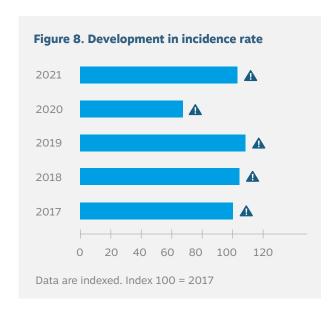
ACTIVITIES AND RESULTS IN 2021

Part of the company's health and safety work is to ensure that all work-related accidents are systematically recorded and a source cause analysis is conducted. This has been carried out in 2021 as well. In spite of our health and safety efforts and a number of preventive measures, we unfortunately experienced a relatively large increase in the number of accidents. Due to this increase, we are back to the level reported for 2019.

Figure 8 shows the development in the incidence rate.

This development does unfortunately not align with our goals, action plans nor priorities in the health and safety area for 2021.

In the period from end-2019 to start-2020, we launched a comprehensive information



campaign to promote health and safety. Among other things, the first quarter of 2020, we sent out a questionnaire to all employees to gauge the corporate safety culture. It is likely that the heightened health and safety awareness generated by this project will have a favourable effect on the incidence rate. We have noted this observation and will use it proactively in our future endeavours.

In continuation of the above initiatives, we proceed with our accident prevention efforts and the plans we adopted based on the safety culture survey.

Our employees receive regular instruction and training in safe conduct in the workplace and in identifying potential hazards and risks associated with the tasks they are required to perform.

Each year, we prepare a health and safety skills development plan. In 2021, the focus areas were mainly a continuation of the initiatives we launched in 2020, which were as follows:

- We evaluate and maintain a continuous focus on our internal procedures and instruction of all employees to ensure the desired health and safety culture in our company.
- We conduct thorough analysis of accidents, and every single accident is evaluated by a health and safety committee. The purpose is to challenge our local health and safety groups on the quality on their source cause



analysis to ensure that appropriate and neccessary measures are taken to prevent similar accidents in the future.

- Specific high-risk activities have been identified, and we have prepared additional safety instructions to address these challenges.
- We use our incidence statistics to focus on the employee groups and job functions that are overrepresented. Corrective and preventive measures will be implemented as a result.
- The effect of our previous information campaigns on safety culture will be used in our work to prepare an overall communication plan for health and safety, with the aim of moving our safety culture in the desired direction by taking proactive and targeted steps to prioritise how we talk about health and safety on a day-to-day basis.

- The concept and ideas behind Vision Zero will be further implemented in the management's health and safety plan for all regions.

7.2 **RISKS RELATED TO HEALTH AND SAFETY**

The higest risk related to health and safety is the risk of work-related accidents. Workrelated accidents is a permanent focus area in our health and safety organisation and for our Executive Management.

At Marius Pedersen A/S we focus on improving and standardising our procedures and ensuring that work-related accidents are recorded. The risk of work-related accidents is considered to be significant for the individual employee, but not for the company's activities in general. We will continue to work proactively to improve health and safety throughout our organisation.

