



# ESG Report

2024



# ESG report 2024

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The Board of Directors and the Executive Board have discussed and approved the ESG report of EET A/S for the financial year 1 January - 31 December 2024.

This report constitutes the EET A/S statutory reporting cf. § 99a according to the Danish Financial Statements Act Statutory Report in accordance Danish Financial Statements Act sections 99(a). The following report forms part of EET A/S and EET Group Holdings ApS management review.

# 01 Introduction

## We are EET

The role of IT in society is both dynamic and increasingly crucial. It underpins the networks, security, and business operations we all depend on. As an IT distributor, we ensure solutions and components' availability and timely delivery, enabling suppliers and customers to pursue growth. Through unparalleled local service, a robust supply chain, deep industry knowledge, and innovative digital tools, we empower the convergence of people, parts and projects.

We span over several business lines, from Server, Computer & Printer parts, ProAV Solutions, Surveillance & Security, Network, POS & Auto-ID to Consumer Electronics.

We were founded in 1986, and much has happened since we were just a Nordic company. Now we are present with 27 offices in Europe.

We are more than 730 employees in Europe and headquarters in Birkerød, Denmark.

Our Values are at the heart of our business and defines how we work. The values are characterised by clear trademarks and the behaviors we are all measured by.

## Our values

### How we work

#### One company

##### Values

We act as one team to make each other great.

##### Trademarks

Our team is our greatest asset, and we are all committed to creating an inclusive and pleasant work environment. We invest time and resources in fostering a culture of collaboration and teamwork. Based on a sincere interest in our colleagues and their work, we collaboratively pursue common goals.

##### Behaviours

- Open and timely communication
- Cross-functional support
- Curiosity

#### Customer-centricity

##### Values

We put people first to create engaging partnerships.

##### Trademarks

Our customers and suppliers are at the heart of everything we do. Our extensive offering of services, product, and solutions provides unmatched convenience and through expertise, reliability, and engaging partnerships we create lasting value for our customers and suppliers.

##### Behaviours

- Engagement
- Integrity
- Expertise and guidance

#### Challenge & deliver

##### Values

We challenge status quo to deliver exceptional results.

##### Trademarks

Based on solid industry knowledge and data we take decisive action and continuously predict and adapt to evolving demands. We reach exceptional results by constantly optimizing processes, driving efficiency, and offering state-of-the-art services, products, and solutions.

##### Behaviours

- Continuous learning
- Data driven
- Results orientation

# 24 markets

Local sales offices across Europe  
with shipments to 70+ countries  
worldwide

# +730 employees



incl. 400+ sales and product  
specialists

# 658 M€

Annual revenue in 2024

# +1100 brands

Local sales offices across  
Europe with shipments to  
70+ countries worldwide

# 33.000+

Buying B2B customers.  
No direct end-user sale

# 1,1 M

deliveries every year with 99,5%  
picking accuracy

# 27

Local sales  
offices across  
Europe with  
shipments to  
70+ countries  
worldwide



# 70%

Electronic order ratio  
through web & EDI

# 1,6 M

Products & parts across 1.100  
active brands

# 1986

Founded in the Nordic  
countries

## CEO Statement

### Resilience in Transformation

The past year has been one of significant transformation for our organization. The first half of 2024 presented considerable challenges due to industry-wide headwinds with weak demands and geopolitical uncertainties and fluctuations in the currencies, impacting our operations and necessitating strategic adjustments. However, through our collective perseverance and adaptability, we navigated these difficulties and emerged stronger in the latter half of the year, demonstrating the resilience that defines our company.

A key milestone in our growth strategy was the successful acquisition of two entities; Advanced Access in the UK and Moravia in the Czech Republic, which will reinforce our market position and expanding our capabilities.

Operational efficiency remained a priority, leading to the consolidation and optimization of our logistics infrastructure. This included the relocation of our main distribution centre in Denmark, the inauguration of our new headquarters, and the closure of several smaller warehouses across Europe. Our new distribution centre in Greve is a highly automated state-of-the-art facility and will ensure EET continues to be a preferred distribution partner for our customers.

We have also invested in a new CRM system, which has revolutionized our operations and has enabled us to better serve our customers.

While these changes were necessary to drive long-term efficiency and agility, they have inevitably introduced periods of uncertainty and adjustment within our organisation. We recognize the impact this has had on employee engagement across the organization and are committed to fostering a culture of inclusion, support, and transparent communication as we move forward.

Additionally, in alignment with our commitment to environmental stewardship, we took significant strides in our sustainability efforts by reaching 1.6 million planted trees since 2021, a testament to our dedication to the contribution to global reforestation initiatives.

Looking ahead, our focus remains on sustainable growth, operational excellence, and strengthening our commitment to ESG principles. We will continue investing in our people, processes, and sustainability initiatives to ensure that we not only meet but exceed the expectations of our stakeholders.

I would like to express my sincere gratitude to our employees, partners, and stakeholders for their unwavering trust during this transformative period. Together, we will continue to build a resilient, responsible, and forward-looking company.

**Søren Drewsen**

CEO



# 02 Executive summary

## Key focus areas 2024

ESG is increasingly becoming an integrated part of our strategy, our business and our business model and we continuously strive to be climate responsible and positively

contribute to the society and our surrounding. In a market under constant change, we focus on areas where we can make a difference by taking targeted steps towards a better future.

## In 2024 we have focused on the following areas

### Environment

- Ensuring data quality of carbon emissions, thereby establishing a good baseline for future targets
- Reducing waste in our own operations and product packaging
- Planting trees – we reached 1.6 million planted trees in 2024
- Expanded our GRS certification to cover further Private Label brands

### Social

- Stabilizing our voluntary employee turnover
- Monitoring potential gender bias in our compensation models
- Ensuring healthy employees by measuring and monitoring working environment through annual survey
- Implementing initiatives in our recruitment process to ensure diversity in the candidate pool

### Governance

- Improving our ESG effort by adding additional resources
- Increased focus on compliance training
- Ensuring our suppliers provide the correct data upon onboarding (SAQ)
- Maintaining a robust and ethical data setup
- Completing a full Double Materiality Assessment to identify ESG risk and opportunities for EET Group

## Key figures for 2024

	2024	2023
<b>Environmental (Tons CO2-eqv.)</b>		
Scope 1 emissions total	139,0	163,7
Scope 2 emissions total	444,4	232,7
Scope 3 emissions total	184.614	169.352
<b>Social</b>		
Number of employees (end year)	734	747
Gender distribution female / male %	27/73	28/72
Gender distribution (managers) female/ male % Group	18/82	21/79
Management female / male %	14/86	12/88
Employee turnover % (voluntary)	9,0	9,4
Average seniority (years)	8,6	9,0
eNPS (employee net promoter score)	21	45
<b>Governance</b>		
Board of Directors female / male %	20/80	20/80

# SDG UN Targets alignment

We have aligned and clarified our SDG targets and defined mission and actions

<p><b>5</b> GENDER EQUALITY</p> 	<p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p> 	<p><b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION</p> 	<p><b>13</b> CLIMATE ACTION</p> 	<p><b>15</b> LIFE ON LAND</p> 
<p><b>Mission</b></p> <p>We believe in providing equal opportunities to our current employees as well as potential employees, and strive to reach a good balance between genders across our organization</p> <p><b>Actions</b></p> <p>We actively promote anti-discrimination, diversity, inclusion and fair treatment</p> <p>We strive for a gender balanced workforce and management team</p>	<p><b>Mission</b></p> <p>EET wishes to promote inclusive and sustainable economic growth, full and productive employment and decent work for all</p> <p><b>Actions</b></p> <p>We measure employee engagement through annual engagement surveys and take actions based on results</p> <p>We focus on Health and Safety and ensure to have a good working environment</p> <p>We measure customer satisfaction and implement actions to improve score where possible</p>	<p><b>Mission</b></p> <p>We continuously work to ensure our supply chain is ethical and responsible and we work with our vendors to ensure this, as well as in our own operations.</p> <p><b>Actions</b></p> <p>We screen our supply chain, to make sure our vendors, OEM's and trade partners live up to global Human Rights Standards and avoid any use of conflict minerals</p> <p>We conduct background checks and supplier screenings to make sure our vendors and trade partners are reliant, sanction free and trusted business partners</p>	<p><b>Mission</b></p> <p>EET is dedicated to taking the necessary steps to mitigate any impact our business may have on the planet. Furthermore, we focus on recyclable packaging and the materials used in our products.</p> <p><b>Actions</b></p> <p>We measure and actively work to reduce energy, consumption and waste</p> <p>We engage in specific recycling initiatives and implement an environmental strategy on all Private Label brands</p>	<p><b>Mission</b></p> <p>EET believes in restoring and promoting sustainably managed forests through key partnerships and programs</p> <p><b>Actions</b></p> <p>We plant trees to support life on land, by planting 1 tree for every 5 shipments - adding a minimum of 220.000 trees per year to the EET forest.</p>

We follow the UN Sustainable Development Goals, and align our business goals and actions with the 5 chosen Development Goals, in order to impact our operations in a sustainable direction.

## Key ESG risks

EET Group is a European business with sourcing in Asia and procurement globally, and the company can be exposed to different risks from business and sustainability perspectives. We aim to increase our resilience by constantly assessing those risks, register the risks and initiate actions and plans to mitigate the risks.

Sustainability risks are managed by the ESG team and risks, and risk mitigation are discussed with relevant stakeholders, including the Board of Directors, and action plans are put

into place accordingly. This process enables us to focus our efforts on the areas where we can have the greatest impact.

EET Group recognizes that sustainability risks are of strategic importance for our company, and we aim to reduce any negative impact we might have on the environment. The world is ever-changing and so are the risks, which is why we acknowledge that our effort to create a sustainable business is a continuous process and each year brings new risks but also new solutions.



Our risk management approach is a constant effort which involves key stakeholders across the organization as well as external parties, and we remain vigilant in our effort to mitigate any risks.

## Governance of the ESG Strategy

ESG is embedded within EET Group’s organizational structure and operations, supported by a robust governance framework that drives progress toward our ambitious sustainability objectives. The ESG Manager reports directly to the Group Chief Human Resources Officer, ensuring strategic alignment and oversight.

Sustainability is integrated into the overall leadership structure and formalized within the agenda and decision-making processes of the Group Executive Management. The Board of Directors reviews and approves the sustainability strategy and the annual sustainability report. Additionally, sustainability remains a standing agenda item, presented by the ESG department at least once per year.

The implementation of ESG initiatives, processes, and governance measures is distributed across the organization, with

departments assuring local ownership while receiving continuous guidance, follow-up, and annual reporting support from the ESG team.

The Corporate Sustainability Reporting Directive (CSRD) is overseen by a dedicated project group led by a Group Executive Management steering committee. The Group Chief Financial Officer serves as the project owner, with the Chief Human Resources Officer as a steering committee member. The ESG and Finance departments act as project leads, responsible for data collection and reporting in accordance with the directive framework. Additional project participants, representing various EET Group departments, are accountable for collecting data within their respective business areas.





# 03 Focus area

## EET Private Label business

### Responsible Supply Chain Management Practice

#### Our responsibilities through the value chain

A substantial part of EET’s business comes from our Private Label products, sourced from a range of suppliers, particularly in East Asia. We are aware of the conditions under which the products we distribute are produced and the potential impacts on end-user safety.

Therefore, human rights risks, working conditions, and health and safety requirements are managed under clear supplier requirements and processes for workforce management in our supply chain.

#### Material risk

There is a risk of supply chain disruption and increased costs due to the volatility in the availability and prices of raw materials caused by climate-related events, such as extreme weather conditions or natural disasters.

#### Toolbox

Our Supply Code of Conduct (SCC) ensures our suppliers are aware of and comply with the overall supplier code of conduct set by EET. The Self-Assessment Questionnaire (SAQ) ensures that suppliers confirm specific and relevant elements of the SCC. Additionally, the SAQ provides documented insights into the operations of the supplier.

The Material Sourcing Policy and EET Private Label Supplier Onboarding Policy are the tools we use to effectively manage our supply chain, ensuring suppliers are vetted from a product compliance, social, and legal point of view. Furthermore, we use auditors and a third-party platform to screen our vendors for human and environmental risks.

#### EET Supplier Onboarding Policy

For our private label business, we maintain a fixed onboarding process that all suppliers must complete when doing business with EET Group.

This way, we ensure that all our suppliers have completed the same onboarding process, reducing risks from both compliance and social perspectives.

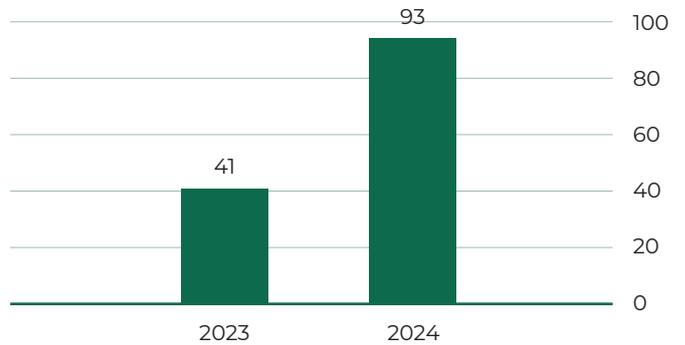
### Efforts and performance 2024

#### Private Label vendors

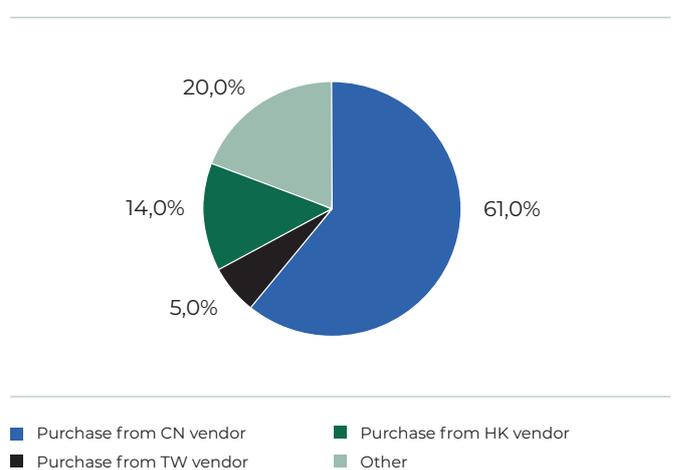
During 2024, the vendor evaluation system was fully implemented, covering all current Private Label vendors. The evaluation scheme considers several aspects of our supplier onboarding, including the Self-Assessment Questionnaire (SAQ), audits, legal background checks, documented compliance, product risk evaluation, and product quality.

During 2024, the SAQ and vendor scoring were migrated to the Responsibly platform. The SAQ was sent to all private label suppliers, ensuring that all vendors were in the Responsibly system.

#### Private Label SAQ's received



#### Private Label Purchase vendor origin



## Circular economy in our Private Label product lines



### Expanding the Global Recycled Standard (GRS) across Private Label brands

In 2024, EET's Product Development Team and Private Label brands continued their work with Textile Exchange's (TE) Content Claim Standard (CCS), Global Recycled Standard (GRS), and Recycled Claim Standard (RCS) to expand the product offerings with documented recycled material content. This effort has resulted in a new product line from MicroConnect, which will be ready to launch in 2025 and will include various cables with recycled content, such as LAN and HDMI cables. Furthermore, eSTUFF's INFINITE product line, based on products with recycled materials, has grown substantially in 2024 and is now broader than ever before.

During the year, it was found that Intertek, acting as EET's Certification Body (CB), was not the right match for EET due to several factors such as location and proximity. Consequently, EET shifted to Control Union, which seems to be a better fit for our needs.

In late 2024, EET's processes and procedures in relation to TE's standards were audited by Control Union and found to be compliant, and EET achieved its annual recertification in December 2024.

### Advancing Sustainable Products and Packaging Development

In 2024, all EET's 8 Private Label brands introduced a new environmental section in their brand strategies focusing on each brand's approach to lowering its environmental footprint.

A main focus area across the Private Label brands is continuously aiming to minimize the use of virgin materials in products and packaging, including cardboard and plastic, as the production of virgin materials has an immense impact on the environment. Therefore, we are proud that eSTUFF's INFINITE product line, based on products with recycled materials, has grown substantially in 2024. eSTUFF has furthermore obtained its environmental goal for all product lines by changing the production of packaging for new products to 100% plastic-free.

As for Sandberg, the brand obtained a change in production to 99.5% plastic-free packaging on all products. Furthermore, Vivolink, Ernitec, Lanview, MicroConnect, and CoreParts have introduced recycled packaging on several product lines. During 2024, Private Label's largest brand, MicroConnect, has worked towards developing a new product line, consisting of cables made from 100% recycled post-consumer rPVC & rTPE with 100% plastic-free cardboard packaging. The products will be launched in May 2025.

Another focus area for 2024 has been minimizing the size and parts of the packaging for all products across the Private Label brands. This year's effort has led to an increased number of product lines with reduced packaging size and packaging materials for Lanview, eSTUFF, CoreParts, and Capture.

## Ambitions in Private Label for 2025

EET will continue to enhance and refine the use of the Responsibly vendor evaluation platform, with the ambition of establishing a comprehensive vendor scoring framework by the end of 2025. The platform's existing parameters will remain in place, with an increased emphasis on documented social audits, such as standardized reports from BSCI and SE-DEX. Additionally, EET will collaborate closely with all vendors to enforce compliance with the internationally recognized amfori BSCI social audit requirements.

In 2025, the Private Label Management Team will maintain its commitment to driving environmental progress across EET's eight Private Label brands. The key priorities will include achieving 100% plastic-free packaging, incorporating recycled materials, and minimizing packaging sizes across all product lines.

The aim is to make these environmental goals an essential part of the brand strategy going forward, and build the foundation and prospects for aiming towards new environmental goals in the future.

2024	2025 - 2026	2027
<ul style="list-style-type: none"> <li>▪ All Private Label brands has developed an environmental section in their brand strategy</li> <li>▪ Plastic-free packaging introduced from eSTUFF, MicroConnect, CoreParts &amp; Sandberg.</li> <li>▪ Recycled packaging materials introduced from CoreParts, Vivolink, Lanview, MicroConnect &amp; Ernitec</li> <li>▪ Reduced packaging sizes from CoreParts, Capture, eSTUFF &amp; Lanview.</li> <li>▪ Development of GRS-certified product line by MicroConnect</li> </ul>	<ul style="list-style-type: none"> <li>▪ Proceeding 100% plastic-free packaging for all Private Label brands</li> <li>▪ Proceeding recycled packaging materials for all Private Label brands</li> <li>▪ Proceeding reduced packaging sizes for all Private Label brands</li> <li>▪ New GRS-certified product line by MicroConnect is introduced in May 2025</li> </ul>	<ul style="list-style-type: none"> <li>▪ Proceeding 100% plastic-free packaging for all Private Label brands</li> <li>▪ Recycled packaging materials on all Private Label brands</li> <li>▪ Reduced packaging sizes for all products in Private Label</li> <li>▪ Two new GRS-certified products lines introduced Two product lines with recycled electronic materials introduced</li> <li>▪ Introduction of circular initiatives in relation to take-back solutions and e-waste reductions.</li> </ul>



# 04 Environmental performance

## Scope 1-3 categories material to EET

<p><b>Scope 1</b></p> <p>Direct emissions from activities EET controls, ex. emissions from company vehicles.</p>	<p><b>Scope 2</b></p> <p>Indirect emissions from collective energy - production of electricity and district heating.</p>	<p><b>Scope 3</b></p> <p>Indirect emissions such as the purchase of raw materials, products and services derive from the activities at other companies and vendors.</p>
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## EET's Scope 1-3 footprint

In EET Group we calculate our CO2 emissions in accordance with the GHG protocol.



Scope 1	Scope 2	Scope 3	Scope 3
Direct emissions	Indirect emissions (Own operations)	Indirect emissions (Upstream)	Indirect emissions (Downstream)
 Company cars – Diesel and Petrol CO2 emissions	 Electricity and heat in our offices and warehouses	 Inbound transport and distribution of products	 Outbound transport and distribution of products
		 Business travels	 Waste handling – own operations
		 Purchased products	 End-of-life treatment of sold products
		 Employee commuting	 Use of sold products

For further clarification see section 09 Accounting practices - Environmental..

## Carbon footprint and emissions for 2024

Due to the nature of our business as an IT distributor, the categories “Purchased Goods” and “Use of Sold Products” make up the majority of our emissions related to our supply chain Scope 3 emissions.

In 2024, our purchased goods and services, along with the use of sold products, were the main drivers for a 9.1% increase in our CO2 emissions across Scope 1-3 at the group level compared to 2023. This increase is attributed to higher imports and sales to customers, driven by our increased turnover and market share across Europe.

On the other hand, categories as Scope 1 transportation, Scope 3 waste in our own operations, business travel and commuting has decreased compared to 2023.

At EET, we work on identifying and understanding risks and opportunities associated with our value chain emissions, as well as identifying GHG reduction opportunities. 2024 was a transition year, as we invested in improving our data quality for GHG emissions, together with our local European country management and logistics team.

This effort has provided us with a solid data foundation across Scope 1-3 reporting categories in the GHG protocol. It enables

us to use 2024 as a baseline year for setting reduction targets. Our distribution sites play a major role here, in terms of impact areas where EET has actual influence in affecting our CO2 emissions.

## Data submission from EET entities and Group Governance

In 2024, we introduced country ownership for CO2 emissions.

Together with Cemasy, our software platform for carbon emissions, we introduced “Wizard links” to Country Managers and key data responsible in each country. This tool allows country managers to submit CO2 emissions efficiently, focusing only on the country they are responsible for. This process has been continued during 2024 together with local country management.

## Internalization in Group and spend based Scope 2 emissions for 2025 and going forward

From 2025 onward, we will internalize a large part of the process of calculating CO2 emissions at the Group level. We will introduce a spend-based methodology across countries for scope 2 and utilize our robust ERP platform as the primary tool for calculating emissions in the countries we operate in.

## Annual GHG emission per scope

	Unit	2024	2023
<b>Scope 1</b>			
Transportation	tCO2e	139	163,7
<b>Scope 1 Total</b>	tCO2e	<b>139</b>	<b>163,7</b>
<b>Scope 2</b>			
Electricity location-based	tCO2e	280,3	125,8
District heating location	tCO2e	23,3	33,8
District heating general	tCO2e	140,8	73,1
<b>Scope 2 Total</b>	tCO2e	<b>444,4</b>	<b>232,7</b>
<b>Scope 3</b>			
Purchased goods and services	tCO2e	108.277,7	83.156,9
Upstream transportation and distribution	tCO2e	2.567,5	*20.162,7
Waste – Own operations	tCO2e	43	96,1
Business travel	tCO2e	143	202,6
Employee commuting	tCO2e	867,4	943,6
Downstream transportation and distribution	tCO2e	3.724,2	2.187,6
Use of sold products	tCO2e	68.919,4	62.506,3
Waste - End-of-life treatment of sold products	tCO2e	67,2	96,4
<b>Scope 3 Total</b>	tCO2e	<b>184.613,8</b>	<b>169.352,2</b>
<b>Sum</b>	<b>tCO2e</b>	<b>185.246,9</b>	<b>169.748,6</b>

\*an accounting error for Upstream transportation and distribution in 2023, resulted in an overestimation of emissions in the category.

## Waste - End-of-life treatment of sold products 2024

Waste from end-of-life treatment of sold products is outside of EET Group's ownership. This waste is managed and disposed of by the end-user at local waste handling sites across Europe or by municipalities that handle consumer electronics, batteries, and packaging waste. These are the primary types of waste EET Group distributes across Europe.

We utilize the latest available waste statistics to determine the most accurate figures for collected, recycled, and land-filled electronics waste, metal waste, plastic waste, and textile waste, which are the waste categories EET Group distributes through our products across the European market.

## Waste fractions report 2024

Field name	Unit	Total	Incin./ energy rec.	Landfill	Material recycling	Composting
Cardboard waste, incinerated	Tons	6,7	6,7	-	-	-
Cardboard waste, recycled	Tons	317,3	-	-	317,3	-
EE waste, landfill	Tons	3.031,4	-	3.031,4	-	-
EE waste, recycled	Tons	1.495,6	-	-	1.495,6	-
Glass waste, recycled	Tons	1,2	-	-	1,2	-
Metal waste, landfill	Tons	114,5	-	114,5	-	-
Metal waste, recycled	Tons	214,8	-	-	214,8	-
Organic waste, composting	Tons	4,1	-	-	-	-
Organic waste, incinerated	Tons	0,8	0,8	-	-	4,1
Organic waste, recycled	Tons	17,9	-	-	17,9	-
Paper waste, recycled	Tons	45,3	-	-	45,3	-
Plastic waste, incinerated	Tons	1,5	1,5	-	-	-
Plastic waste, landfill	Tons	3,7	-	3,7	-	-
Plastic waste, recycled	Tons	34,8	-	-	34,8	-
Residual waste, incinerated	Tons	48,2	48,2	-	-	-
Textile waste, incinerated	Tons	11,6	11,6	-	-	-
Wood waste, incinerated	Tons	43,5	-	43,5	-	-
Wood waste, recycled	Tons	329,3	329,3	-	-	-
<b>Total sum</b>	<b>Tons</b>	<b>5.725,9</b>	<b>398,1</b>	<b>3.193,1</b>	<b>2.126,9</b>	<b>4,1</b>
<b>Percentage distribution</b>	<b>%</b>	<b>100,00</b>	<b>7,0</b>	<b>55,7</b>	<b>37,1</b>	<b>0,1</b>
<b>Sorted waste share</b>	<b>%</b>	<b>99,2</b>				

## Logistics & Warehouse performance for 2024

During Q1 2024, the Logistics and Warehouse team completed the final steps of planning to move our key warehouse in Denmark from Ballerup to the Greve Distribution Centre. Located 29 kilometers from Copenhagen city center, it is an ideal distribution center for incoming and outgoing products. In April 2024, the Greve Distribution Centre was opened as our main distribution center and has gradually become fully functional as the last details related to the move were implemented during the summer and fall of 2024.

The new location represents a significant upgrade and underlines EET Group's dedication to delivering world-class customer service and optimal working conditions for employees. The new facility in Greve triples EET Group's logistics capacity with a warehouse size of 19,540 square meters.



### Greve Distribution Centre

For our UK business, which consists of EET UK and the independent business brands OPREMA and Advanced Access, we have consolidated all UK logistics operations into one key distribution center in Newport. Located just 29 kilometers from Cardiff and 40 kilometers from Bristol, the new facility provides us with unique economies of scale in serving our customers across the UK and Ireland.

Our new Newport facility, Unit 10, is a highly functional modern warehouse with sustainability-focused installations and solutions throughout the entire facility. For EET, quality and sustainability goes hand in hand in the evaluation process of new sites, as efficiency in deliveries and customer satisfaction can only be met by quality in our warehouse operations. The new warehouse offers 9,861 square meters of available space.



Newport Distribution Centre

**In our Logistic & Warehouse business, we operate with 4 key areas which are part of our Reduction Roadmap for the EET ESG strategy:**

**1. Circularity in our warehouse operations**

Our Greve Distribution Center houses an expanded AutoStore with an 8.7% increase in automatic robots and automated packaging machines, ensuring fast order processing and accurate inventory management.

Our boxes have increased in size by 50%, and the need for fill paper in our boxes has been reduced by 60% compared to the 2023 baseline year. We operate with two standard box sizes for all products packed in Greve. For the small box, we use 100% recycled fibers, and for the large box, the recycle percentage is 91%. We have a partnership with STENA Recycling as our primary waste handler in Denmark. We also partner with local recycling partners in all countries where we have warehouses to secure an effective waste management process at our sites.

In 2024, our recycling percentage for the Greve Distribution Center reached 83.46%, equivalent to 336.47 tons of recycled waste. The primary waste categories are cardboard (176.22 tons) and pallet waste (164.56 tons), with mixed electronics representing a smaller category of 3.45 tons.

For our UK business, we have teamed up with Springpack and RIPAC packaging solutions to evaluate our current packaging technology and identify improvement opportunities for box ordering, design, and fill pack. We operate with three standard box sizes, and the investigation and change of packaging machines have resulted in a reduction of packaging fill by 50% (3,17) meters of fill paper across the box sizes, as well as faster packaging times and less frequent changes of fill paper. Additionally, the paper has been changed from Kraft (virgin fibers) to recycled paper.

**2. Electricity and heat optimization in warehouse and office sites**

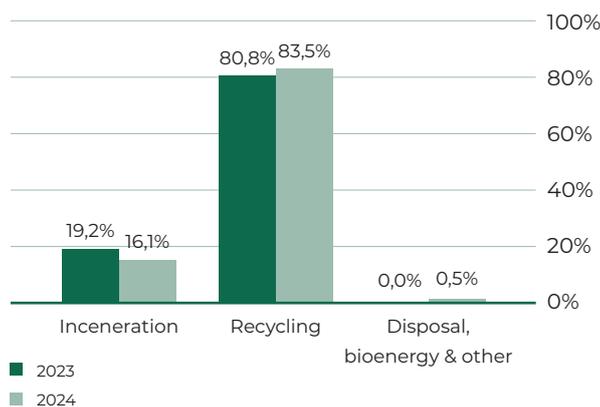
During 2024, we conducted investigations on our current electricity and heat supplier mix in the countries where EET operates and has warehouse or office premises, to understand opportunities for improvements.

For our Greve Distribution Centre, as part of moving into the facility, a major LED light installation was performed, changing 250 downlights, 160 panels, and 1,020 industrial armatures to reduce costs and consumption at the location. Furthermore, we are currently investigating the utilization of approximately 10,000 square meters of outdoor area in Greve for solar panel installation or a green recreational area.

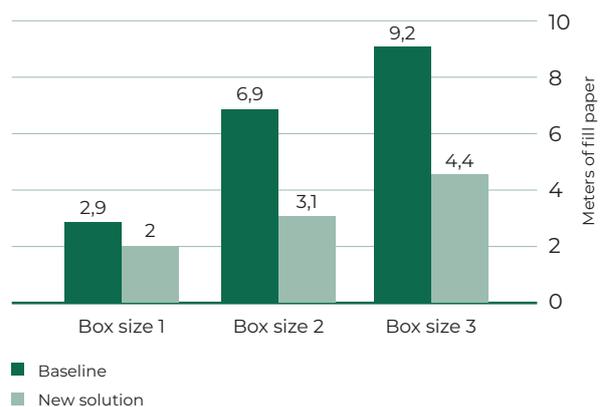
For our Newport warehouse location, the rooftop is covered with solar panels, as well as smart LED lighting, which helps us reduce the total energy consumption and costs for the site. The consumption and cost savings potential have not been fully identified yet but are estimated to be up to 75% compared to a conventional warehouse without the Newport facilities. Furthermore, the lighting consists of 15% roof lights, which reduces the need for additional lighting sources and provides a brighter working environment for the employees on site.

The Newport site has obtained a BREEAM Excellent target accreditation, placing this warehouse in the top 10% of warehouses in the UK for sustainability. The Newport Distribution Centre comes with 30 electric car charging points, and for our Birkerød Headquarter office, the plan is to install 10 car charging points during 2025.

**Waste hierarchy for Greve Distribution Center, DK**



**Fill pack savings in Oprema, UK**





View of charging points in our Newport facility.

### 3. Co2 Emissions on product level and invoice

To meet customer requirements, we are currently partnering with Icecat, our product data content provider, to establish a common taxonomy and data framework that will enable EET Group to receive and enrich CO2 Master Data on the products we distribute in Europe.

Once Icecat has finalized taxonomy development and the system functions are in place, EET can utilize these functions in our PIM system. We can then start integrating with our ERP Finance system, invoice reconciliation, and freight offers to push this data out at the product/invoice level to customers.

### 4. Freight partners with sustainable ambitions

At EET Group, we partner with the largest transport carriers operating in Europe, who set ambitions and initiatives regarding emissions reduction and provide detailed reports on EET Group's CO2 emissions.

As part of our efforts in 2024, we collected feedback regarding ambitions and initiatives from all our carriers to understand their future environmental goals and identify key transport carriers for EET Group going forward.

In 2025, we will analyze the cost split per carrier related to shipments for EET Group to understand which carriers we have the most transactions and volume distribution with, and which initiatives our carriers are taking to optimize their operations from an environmental point of view.

### Logistics actions and ambitions for 2025 EcoVadis certification

As a part of EET's ambitions to use products and certifications as a quality mark for our operations, we plan to achieve the acknowledged EcoVadis certification on Group level during 2025. This will set the standard, as a quality mark for our ESG trajectory and continuous improvements, across our sites and markets we operate in. We aim for an overall high ranking across the EcoVadis scorecard, compared to our IT-distributor and electronic brands peers, with a Silver level accreditation as baseline.

“As a distributor, EET's Distributions Centers are central to our business and integral to our operations. We've dedicated significant effort to finding the ideal locations to help us achieve our goals. The Greve Distribution Centre and the Newport Distribution Centre has been meticulously designed to blend spaciousness with productivity, resulting in higher efficiency and enabling us to provide tailored storage and distribution solutions that meet the diverse needs of our valued customers and suppliers.”

**Bjarke Roost**  
Group Chief Logistics Officer, EET Group

## Partnership performance for 2024

Our main approach to sustainability is through the engagement of our suppliers and other value chain partners in GHG management and sustainability, as we believe partnerships are key to achieving effective outcomes. Furthermore, we aim to engage our stakeholders through open and honest information regarding our efforts and performance on sustainability.

At EET Group, we acknowledge our responsibility as an IT distributor to participate in circular initiatives for the IT sector and introduce more recycling opportunities for IT products in stock, which can serve another purpose instead of being stockpiled or becoming waste. Our goal is to ensure no functional products end up as waste.

### EET and Atea Return

Discarded electronic products, commonly referred to as e-waste, can be repaired, reused, or upcycled at the end of their lifespan. Addressing these issues is a key focus of our ongoing efforts to mitigate e-waste from EET Group's own supply chain.

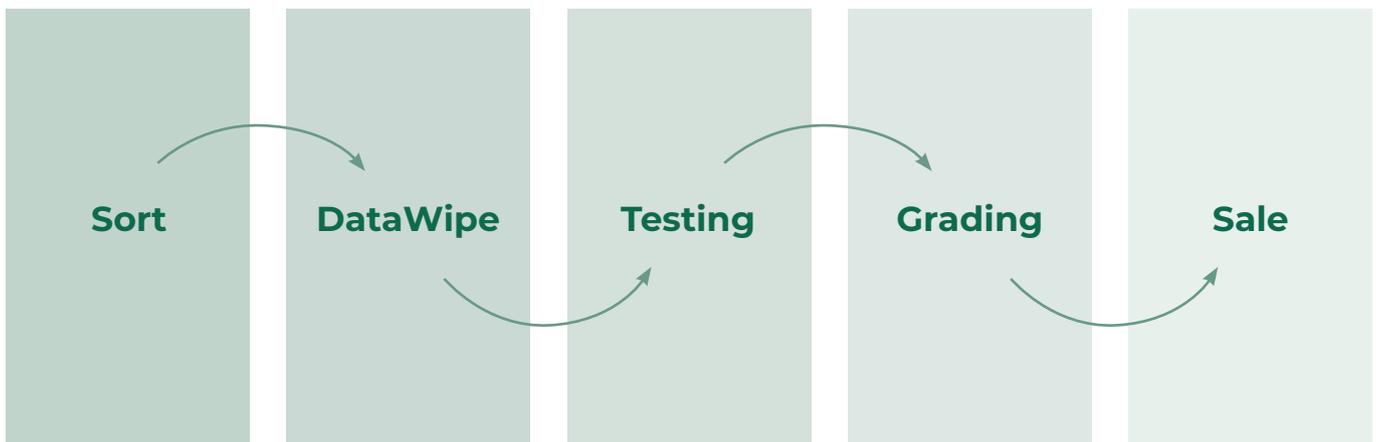
At EET Group, we have implemented a comprehensive IT asset disposition (ITAD) program on-site to ensure the responsible and environmentally-friendly management of our unwanted IT equipment. ITAD focuses on finding ways to extend the useful life of IT equipment or safely recycle its components.

In May 2024, we signed a contract with Atea's subdivision, Atea Return, to handle all our scrapped IT equipment at our headquarters in Birkerød. Our Birkerød office is our largest location, with approximately 200 FTEs on site, making it the obvious choice as the first site for implementing an ITAD process.

### Secure Data

Our old hardware may still contain sensitive data, so Atea Return, our ITAD provider, follows best practices for thorough data deletion and secure device wiping. Atea Return is certified in the following ISO standards:

- ISO 9001** (Operation & Support)
- ISO 14001** (Environment Management)
- ISO 27001** (Information Security)
- ISO 37001** (Anti-Bribery)



Besides Atea Return, we utilize STENA Recycling and other local waste handlers in Europe, ensuring that EET's IT waste is handled responsibly. So as many components as possible are recycled, and raw minerals are extracted and reused for new IT products.

## Initiatives to mitigate environmental impacts

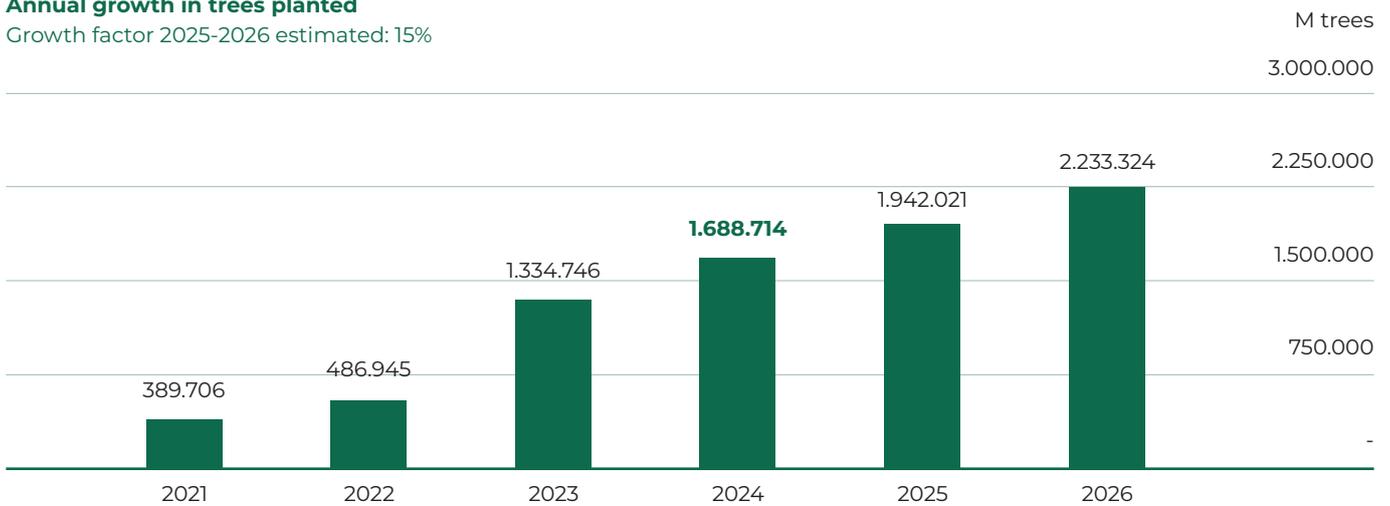
### EET and Ecologi Partnership

We continued our partnership with Ecologi in 2024, and in 2025 we will mark our fifth year utilizing Ecologi as an effective and systemized way of compensating for our outbound shipments by planting a tree for every fifth shipment leaving our warehouse. From 2020 to 2024, we have seen a significant increase in our contribution to forests globally planted via Ecologi, as EET Group has grown rapidly over the last four

years, thereby increasing our contribution. During this period, EET Group has risen to second place on the business tree planting leaderboard. Shipment data remains key to our tree planting efforts, and in 2024 we exceeded 1.5 million trees planted through our Ecologi partnership. We remain confident that we will reach our target of 2 million trees planted by 2026.

### Annual growth in trees planted

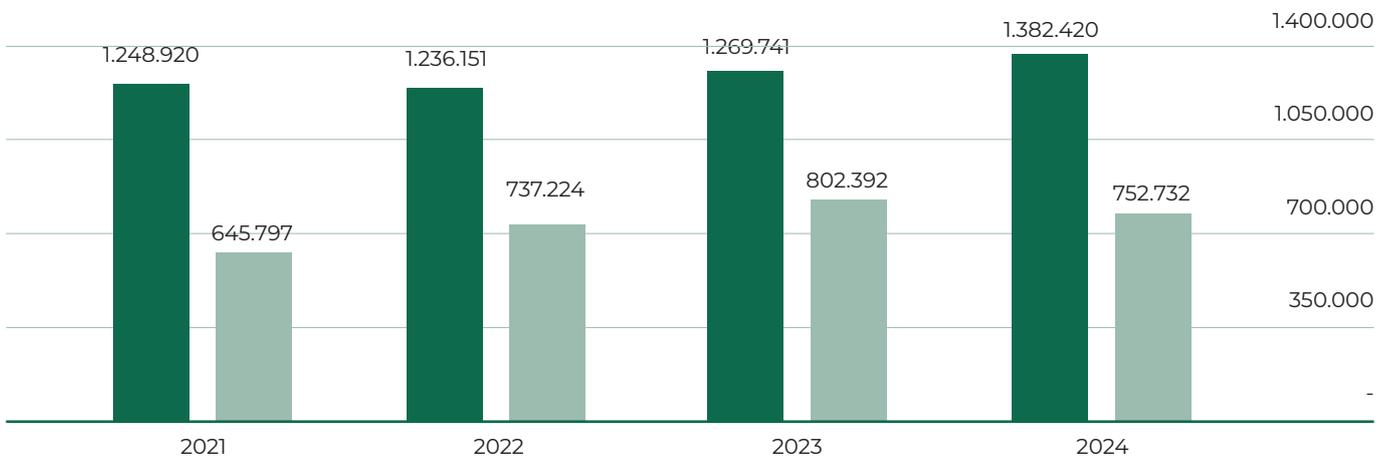
Growth factor 2025-2026 estimated: 15%



Our contribution to forest and plantation projects globally is based on our outbound shipments, which have steadily

grown over the last four years, resulting in a consistent increase in our forest project contributions.

### In- and outbound logistic unit shipments



- Count of outbound shipments
- Count of inbound shipments

“Now in its third year, EET’s “Green Friday” continues to thrive, thanks to the collaboration of our trusted suppliers. We are once again uniting for this environmentally responsible initiative and appreciate the contributions that help us grow the EET forest and make a positive climate impact.

For every five shipments we send to our customers, we plant one tree, boosting our forest that now exceeds 1.6 million trees.”

**Kristian Lading**

Group Chief Products & Solutions Officer at EET Group



# 05 Social performance

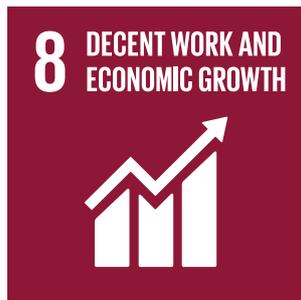
## Human Rights

EET Group is committed to respect and support internationally proclaimed human rights including the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

At EET Group we are dedicated to respect labor and human rights, and we strive to prevent any kind of modern slavery related to our business and our supply chain, and we respect all internationally recognized human rights in our dealings with employees, workers in our supply chain, and anyone else connected to our business. Failure to comply with these rights and principles constitutes a risk to the company. Our "Code of Conduct" sets out our actions to identify and understand all potential modern slavery risks related to our business and to put in place steps that are aimed at ensuring that there is no slavery or human trafficking in our own business and in our relations with external partners. Our employees are expected to consider how their decisions may negatively impact human and labor rights, and to report any breaches of our standards to management or through our whistleblower system. In 2024, we have not reported any violations of human rights. Our 'Code of Conduct' are part of the contract signed by new employees, and our 'Supply Chain Code of Conduct' is now also part of all supplier contracts entered. Moving forward, our goal is to ensure that all new employees undergo comprehensive training in human rights upon joining the company.



We believe in providing equal opportunities to our current employees as well as potential employees, and strive to reach a good balance between genders across our organization



EET wishes to promote inclusive and sustainable economic growth, full and productive employment and decent work for all

## Labour Rights

EET Group respects our employees right to associate freely and engage in collective bargaining, if they choose to do so.

We extend ethical requirements to our suppliers in our "Supply Chain Code of Conduct" and enforce a binding framework to guide and support external parties to act in accordance with our values.

EET is committed to contributing to SDG 8 regarding decent work and economic growth, and we condemn any kind of forced labour, slavery and trafficking.

### EET is committed to;

- Ensuring the right to freely associate and collective bargaining
- Eliminating any form of discrimination, this includes reducing potential bias in the recruitment processes
- Fair, respectful and dignified treatment of all employees

## Employee Turnover

EET actively measures voluntary and involuntary turnover rate in order to track the stability of our workforce. A high voluntary turnover might be an indication of underlying problems in markets or departments, and hence we measure this on all levels of the organization. In addition, we ask voluntary leavers to provide feedback upon exit. This is done via an exit survey, which Group HR only has access to.

In 2024, we had an average voluntary turnover of 9% against 9,4% in 2023. In the past couple of years, we have seen high churn numbers due to a heated job market where salary is the main driver for changing job. In order to mitigate this, EET is monitoring market data on salary levels and offering more flexible working conditions.

In 2025 we will continue to monitor and measure employee engagement and wellbeing.

For further clarification see section 09 Accounting practices - Social.



## Employee Health and Safety Management

The Health and Safety of our employees is a key area for EET Group, and we consider it a fundamental human right to be safe at work and remain healthy throughout the employment. Accidents, incidents, injuries, and work-related illnesses are, for the most part, preventable and therefore it is important that employee health and safety is managed in a systematic way, and that we apply a proactive approach. Employee health and safety risks and impacts are managed through our Human Resources department and its related policies.

We have Health and Safety committees in place where this is a legal requirement, and the local health and safety representative is involved in safety briefings and safety training. We conduct daily safety briefings in our warehouses and register accidents as well as near-misses and analyze these to understand how we can improve the safety for our employees. In 2024 we had 1 LTI (Lost Time Injury).

We actively monitor absence related to sickness across all markets and in 2024 we had an absence of 2% against 2,4% in 2023. Following the year of Covid, we can see that general absence related to mental health issues has increased and we are focusing on training managers in how to support and help colleagues suffering from mental problems.

### Material risk

Failure to maintain adequate health and safety standards poses a risk of accidents, injuries, or occupational hazards. This could result in legal liabilities, fines, increased insurance premiums, and damage to our reputation.

## Employee Diversity and Inclusion

We operate in an industry dominated by men, and this is also reflecting in our gender diversity across markets where we have 27% females and 73% males. For 2025 we have set an ambitious target of reaching 30% females across the Group. However this is an adjustment from previous years as the talent pool in the IT-industry is heavily dominated by males. We are trailing to redesign recruitment processes, including rewording job adds to be more attractive to female candidates as well as work with partners in the industry to highlight the many career options the industry is offering.

We acknowledge that diversity is not just a matter of gender, but about respecting and embracing differences regardless of for instance ages, genders, nationalities, religions, cultures, ethnicity, political views, physical abilities and sexual preferences.

Our age diversity is characterized by a high seniority in the company, which is a strength for the company but also propose challenges with succession planning. Our average age has declined from 45 in 2023 to 43,9 in 2024. We continue to actively work with trainee and student worker programs to attract younger talent to the organization.

# 06 Governance

EET Group has a two-tier management structure, consisting of the Board of Directors and the Group Executive Management Team. Together, these two teams are responsible for and committed to exercising good corporate governance at all times.

## EET’s Business Partners and whistleblower system

EET is an international business, and there is an inherent risk that business partners or customers may not have the same level of ethical standards regarding bribery, corruption, data ethics, or discrimination.

To mitigate this risk, EET has implemented a whistleblower system, which can be used by employees, business partners, or others to report potential non-compliance matters.

To extend our corporate social responsibility expectations to our suppliers and business partners, we have published a supplier code of conduct that sets out the requirements we expect our suppliers to follow in order to conduct business with EET Group.

## Screening of suppliers

We acknowledge that our business partners are at different levels in terms of ESG maturity, but we actively work with our suppliers and expect continuous improvements from them. For example, through our Responsibly supplier onboarding and screening tool, which we plan to expand to OEMs during 2025-2026.

Furthermore, we have an Anti-Conflict Mineral Policy, as well as Anti-Corruption and Anti-Bribery Policies in place, which we require our suppliers to adhere to when doing business with us.

## Code of Conduct Training

We are actively training our employees in our Code of Conduct, ensuring they are aware of policies relevant to the business. All new joiners are trained in the Code of Conduct. In 2024, we had a completion rate of 87% in compliance training, with a target of 99% for 2025. This will be achieved through online training as well as a redesign of the onboarding process, where employees will receive more training material on the elements of the Code of Conduct.

## Data Ethics

As a B2B company with an online webshop, we work with cyber risks daily and continuously implement measures to safeguard and protect our customers’ data.



In accordance with our Data Ethics Policy, we assess these risks and protect data based on the risks related to the data subjects.

Our Head of IT Security, together with the Group Executive Management, is responsible for developing and maintaining procedures and training programs to ensure that our employees comply with the data ethics principles set out in the Data Ethics Policy.

## Dual Use Products

For dual-use category products, which can be used for purposes other than what they were produced for, ECCN codes (Export Control Classification Number) are represented via order and invoice. This ensures that the product will not be distributed to Russia and other conflict areas.

The ECCN code governs dual-use at EET Group. We also conduct sanctions screening by looking up DUNS numbers, ensuring we do not sell products to customers or countries we are prohibited from selling to due to EU or global sanctions. Furthermore, we have created alerts to check that the governing members and leadership in the management group of the company are not convicted or indicted in criminal cases.

Additionally, we have VAT number screening, which ensures that we do not do business with companies that have been shut down. We perform this screening in all the countries we operate in.

For further clarification see section 09 Accounting practices - Governance.

# 07 Legislation and EU Directives

## New incoming product & market related legislation material to EET

### **Ecodesign for Sustainable Products Regulation (EU) 2024/1781**

The ESPR entered into force on July 18, 2024, and will repeal the Ecodesign Directive 2009/125/EC in the coming years. Its aim is to make sustainable products the norm in the EU by giving companies incentives to produce and sell circular products, as well as improving their energy performance, durability, reparability, and recyclability, thereby limiting waste generation within the EU.

The regulation will also introduce new measures, such as the digital product passport (DPP), rules on the destruction of unsold consumer goods, and mandatory green public procurement rules for specific product groups.

The Commission will adopt and publish the first working plan in the first half of 2025, prioritizing which product groups to focus on in the coming years and developing the exact rules for them. In this regard, EET must pay close attention to the regulation and the forthcoming rules.

### **Directive on repair of goods (EU) 2024/1799**

The directive entered into force on July 30, 2024, and must be implemented into member states' national rules and apply from July 31, 2026. The aim is to encourage consumers to get their repairable goods repaired instead of disposing of them. It will introduce reparability requirements for certain products for manufacturers, extend the legal guarantee after repair, and include some information requirements on repair services.

This directive is also linked to the Green Deal, ESPR, and the Ecodesign Directive, as well as other pieces of legislation. Some of the rules and obligations are already in place for certain products under the product-specific regulations implemented under the Ecodesign Directive, such as for electronic displays (EU) 2019/2021. The list of products to which the rules will apply is planned to be extended annually.

### **Battery Regulation (EU) 2023/1542**

The regulation entered into force on August 17, 2023, and has been applied since February 18, 2024. In this regard, it has introduced some new requirements EET must follow, such as CE-marking of batteries. As this regulation will be implemented in the coming years and more delegated/ implementing acts will be introduced, EET will monitor the development of the regulation carefully.

The next relevant obligations for EET in the regulatory scene are supply chain due diligence policies, where guidelines will be set out by the Commission in February 2025, and the obligations will apply from August 2025.

The obligations include third-party verified battery due diligence policies and procedures, including risk management in the supply chain, and will mostly affect EET in our upstream supply chain. Furthermore, the regulation introduces some information and reporting requirements, as well as labeling, extended producer responsibility, and registration in producer registers. Some of these requirements were already introduced by the Battery Directive 2006/66/EC and implemented in Danish and many EU countries' national laws; therefore, EET has been fulfilling them for several years.

### **Cyber Resilience Act (EU) 2024/2847**

The act entered into force on December 10, 2024, and the main requirements will apply from December 11, 2027. It complements other legislation, such as the NIS2 directive (EU) 2022/2555, and builds on the 2020 EU Cybersecurity Strategy.

The aim of the act is to safeguard consumers and companies from cyber-attacks when buying software or hardware products that contain digital elements and can be connected either directly or indirectly through another device or network.

It introduces mandatory cybersecurity obligations for economic operators governing these types of products to ensure cybersecurity throughout the product lifecycle, and the requirements must be met at all stages of the value chain. In addition, these products must bear the CE mark to indicate compliance with the act's requirements.

Due to the nature of EET's products, it is expected that a substantial part of EET's product portfolio and services offered will be affected once this act is fully implemented.

## CSRD – EET Double Materiality Assessment

At EET Group, we are carefully following and preparing for the EU Corporate Sustainability Reporting Directive (CSRD) as it is currently being developed in the European Union. The EU Commission has introduced a “stop-the-clock” proposal, delaying the reporting requirements for companies scheduled to report from 2025 onwards (Wave 2 and Wave 3). This postponement extends until the fiscal year 2027, providing time for political agreement and the implementation of other proposed changes. The postponement also includes taxonomy reporting. For EET Group, this means we will postpone our CSRD reporting until it becomes mandatory, as we fall under the Wave 2 group of companies required to comply with the directive.

### Double Materiality Results

We have completed a preliminary Double Materiality Assessment in preparation for the upcoming requirements from the EU Corporate Sustainability Reporting Directive (CSRD). This assessment lays the foundation for EET Group’s CSRD reporting obligations starting in 2025, with potential delays in the overall EU reporting timeline due to the Omnibus simplification and adjustment package currently under development.

EET Group’s Double Materiality Assessment has been conducted at the Group level, meaning that no entity-specific

IROs in EET’s subsidiaries in Europe have been weighted or estimated separately.

Our Double Materiality Analysis includes an Impact Analysis, which assesses EET’s impact on society and the environment (inside-out impact). The Financial Materiality analysis shows how social and environmental changes impact EET (outside-in impact). The scale of impact ranges from present impacts to essential impacts, excluding minimal impacts from our analysis.

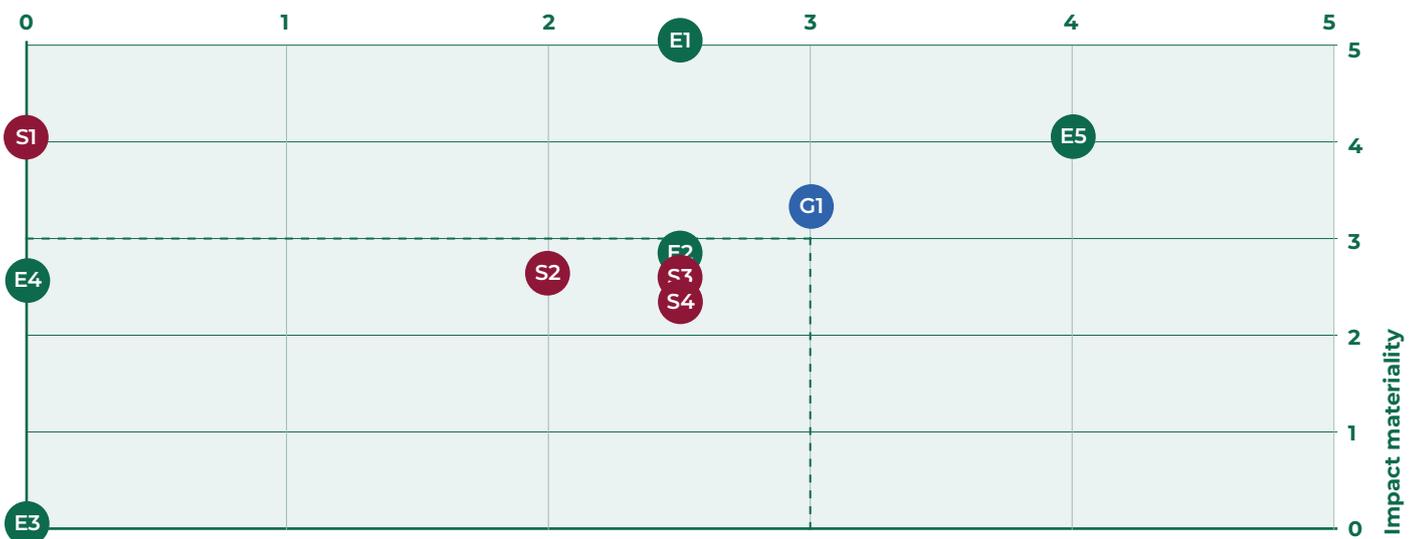
EET follows a market-based threshold to determine when identified IROs become material. An average threshold score of 3 or above makes the ESRS topic material.

The topics, conclusions, and results have been developed by our ESG, Finance, and Senior Management teams, with approval from our external accounting firm. For input into the Double Materiality Assessment, we have consulted internal and external stakeholders across the ESRS categories. Internal stakeholders include C-level executives, middle management, and operational staff.

EET Group is conducting the ESRS mapping and Double Materiality Assessment in accordance with the European Financial Reporting Advisory Group (EFRAG).

## CSRD – EET Double Materiality Assessment

### Financial materiality



### ESRS Categories

- E1 Climate change
- E4 Biodiversity and ecosystems
- S1 Own workforce
- S4 Consumers and end users
- E2 Pollution
- E5 Circular economy
- S2 Workers in the value chain
- G1 Business conduct
- E3 Water
- S3 Affected communities

# CSRD - Identified ESG Risks and Opportunities material to EET Group

## E1 – Climate Change

Climate change mitigation

EET emits CO2 due to the nature of our business, particularly in Scope 3, which includes the purchase of goods and products, as well as transportation (by plane, ship, and truck). This has a tangible negative impact on climate change mitigation. Our largest emissions categories are the upstream and downstream transportation of products, purchased goods and services, and the use of sold products. Due to our business model, we have limited influence over these emissions.

### Energy

The energy consumption in EET's warehouses and offices, which mainly covers electricity, heating, and cooling, has a negative climate impact due to its reliance on non-renewable energy sources and the resulting emissions. This negative impact can be mitigated by securing a green energy agreement. However, in facilities where we have offices with shared premises, we are not able to choose the energy source ourselves and are therefore dependent on the landlord's choice of supplier.

## E5 – Circular Economy

### Resources inflows, incl. resource use

The EU Right to Repair was adopted in 2024 and will boost EET's spare parts business going forward. EET can prolong the lifetime of products by selling spare parts to customers, which has a positive impact on the circular economy. IT spare parts can minimize e-waste when a product's components can be replaced.

### Waste

At EET, we are well aware that the products we distribute mainly consist of plastic, minerals, and metals, all of which can be upcycled, recycled, or downcycled under the right conditions and treatments. However, we have minimal control over how these resources are disposed of or recycled by end-users. Therefore, we partner in collective agreements across the countries we operate in for WEEE (electronics), BAT (batteries), and PACK (packaging) to pay our share of the sorting and waste handling process, which is done locally.

## S1 – Own workforce

### Working conditions

Our employees at EET are the backbone of our operations and the key to our success across the countries and markets we operate in. We also acknowledge that our sales staff is an affected group regarding job security, as their performance and job security are based on sales results.

For warehouse staff, there is a potential negative impact on the physical working environment, as there is a risk of injuries and accidents related to daily operations in the warehouse, such as heavy machinery and lifting.

We strive to provide a healthy and safe working environment for all our staff in warehouse sites and office functions by monitoring physical and psychological working conditions through continuous improvements and measuring satisfaction results annually through surveys and employee feedback.

### Equal treatment and opportunities for all

Providing a safe, thriving, and developing working environment is a key priority for EET. We take matters of equality and equal treatment seriously when it comes to onboarding and maintaining our staff.

## G1 – Business conduct

### Corporate culture

As the geopolitical scene develops rapidly, and themes such as secure supply chains, dual-use products, and trusted allies become key topics on a global scale, governance becomes more important than ever for EET Group due to the nature of our products.

At EET, we have implemented systems that identify customers and sanctioned countries, thereby avoiding sales to conflict areas. This has a positive potential impact on our risk mitigation and exposure to potentially conflicting business partners.

On the supply chain side, EET faces potential negative impacts due to the risk of corruption and bribery within our value chains, as we deal with suppliers outside of Europe, where our control is limited to our Tier 1 suppliers.

# 08 Looking ahead

As we enter 2025, EET Group remains steadfast in our commitment to environmental sustainability. Our key objectives include achieving **100% plastic-free packaging**, integrating **recycled materials** across all Private Label brands, and further **reducing packaging sizes** to minimize environmental impact. A significant milestone in this journey will be the launch of a new GRS-certified product line by *MicroConnect* in May 2025, expanding our portfolio of eco-friendly products.

## Emphasizing Circularity and Responsible Resource Management

Circularity is a fundamental pillar of our sustainability strategy. In 2024, we initiated a strategic dialogue with Atea to establish a structured approach for **collecting, sorting, recycling and reselling used or scrapped components and products**. As we move into 2025, we look forward to strengthening this partnership and expanding it to new locations wherever feasible.

Additionally, we have implemented a more structured approach to **Scope 1-3 emissions reporting**, enabling us to set both **short- and long-term emission reduction targets** based on more accurate data collected across all departments and markets we operate in.

We are also proud to continue **our tree-planting initiatives** in partnership with *Ecologi*, reinforcing our dedication to global reforestation efforts. We remain confident in reaching the **2 million tree milestone by 2025**, further solidifying our environmental impact. At EET Group, we have implemented a more structured approach to Scope 1-3 reporting. This ongoing process positions us to set both short- and long-term emission goals based on more reliable data input from all departments and markets we serve.

## Advancing Social Responsibility and Diversity

EET is more than a distributor – **we unite people**. Our ambition for our social performance is centered on fostering greater diversity and inclusion within our

business. Recognizing that the IT industry remains male-dominated, we are committed to paying an active role in promoting a more diverse representation of our industry and our company. This includes refining our recruitments processes to reduce bias and ensure equitable opportunities for all candidates.

Moreover, we remain vigilant in ensuring a **safe and supportive working environment** for our employees. By monitoring workplace conditions, tracking absenteeism, and implementing proactive well-being initiatives, we strive to enhance both the mental and physical well-being of our workforce. Acknowledging that the most effective way to attract the right candidates is by empowering our employees to be our strongest advocates.

## Commitment to Responsible Growth

This ESG report underscores the crucial role of Environmental, Social, and Governance (ESG) factors in driving sustainable growth and long-term value creation for EET. Through rigorous analysis and transparent reporting, we reaffirm our dedication to **mitigating environmental risks, fostering social inclusivity, and maintaining the highest governance standards**.

As we navigate in increasingly complex and interconnected world, we recognize that sustainability is not merely a choice but a necessity – essential for securing the future of our business and the well-being of future generations. By embedding ESG considerations into our core strategy, we are not only fulfilling our corporate responsibility but also unlocking new opportunities for competitive advantage and long-term resilience.

Moving forward, we remain unwavering in **our commitment to continuous improvement, collaboration and transparency**, ensuring that we maximize our positive impact while building a more sustainable future through responsible business practices.





# 09 Accounting Practices

This ESG report covers the period 1 January – 31 December 2024, following the calendar year-end aligned with our financial reporting. The ESG figures are consumption by year-end on 31 December 2024.

The ESG indicators cover the issues identified as material to the EET Group, in terms of importance to our business. In addition, we report on our 'running indicators', which are important measures that we track continuously. For an overview of our ESG indicators and 2024 progress, please see the Key figures for 2024.

All figures in the ESG table have been examined by external auditors.

## Organizational scope

Unless otherwise stated, indicators consist of data from all of EET Groups entities.

## Environmental

### Scope 1 GHG Emissions

Scope 1 GHG emissions are measured in tons of CO<sub>2</sub> equivalents (TCO<sub>2</sub>e). These emissions stem from mobile combustion, including the consumption of diesel, petrol, or electricity by company vehicles and transportation under the control of EET group within our local entities. We report Scope 1 GHG emissions on a per-country basis where company cars are available for employees. Data on emissions is accessible through our local car lease agreements or local Country Management.

### Scope 2 GHG Emissions

Scope 2 GHG emissions are also measured in tons of CO<sub>2</sub> equivalents (TCO<sub>2</sub>e). These emissions refer to indirect emissions such as heating and electricity, consumed in EET's owned or leased offices, buildings or warehouses.

This includes the consumption of local energy sources from district heating and grid electricity. Electricity is location-based, as is district heating. Data is collected for all our warehouse facilities and offices in Europe, with Country Management responsible for collecting and reporting country-based Scope 2 emissions for their respective entities. We utilize Navision ERP- accounting system to gather invoices containing local utilities spending and emissions consumption data.

### Scope 3 GHG Emissions

Scope 3 GHG emissions, also measured in tons of CO<sub>2</sub> equivalents (TCO<sub>2</sub>e) and contain all other indirect GHG emissions within EET's upstream and downstream value chain that are material to EET. Scope 3 is further categorized as follows:

**1. Purchased Goods and Services:** Data on purchased goods and services is collected for products used internally and products for sale across the business. These products are categorized based on EET's item groups and further split into 14 subcategories, measured either in kilograms or quantities, using our CO<sub>2</sub> emissions software solution, Cemasy. Data is sourced from our internal ERP product data system, TARGIT, which contains yearly purchase overviews. The Private Label and Products and Solutions Management team are responsible for providing yearly data through Cemasy.

**2. Upstream Transportation and Distribution:** This category includes emissions data from upstream transportation vendors, including air, truck, sea, and railway. The EET Group Logistics team collects data from all group transportation carriers, reporting emissions in tons of CO<sub>2</sub> per transportation carrier.

**3. Downstream Transportation and Distribution:** This category includes emissions data from downstream transportation vendors, primarily through downstream truck vendors in distribution to end customers. The EET Group Logistics team is responsible for collecting data from all group transportation carriers, reporting emissions in tons of CO<sub>2</sub> per transportation carrier.

**4. Business Travel:** Business travel within the EET Group primarily involves continental and intercontinental flights. Data is primarily collected via our travel agency, Egencia, at the group level or through local reporting at the country level. The ESG team is responsible for collecting travels booked through our agency via the HR team, while Country Managers report all travels booked in the accounting year. We utilize flight trip carbon calculator software to estimate travels between airports if specific flight trips are not registered in the Egencia travel agency.

**5. Waste Generated in Operations:** Waste data is extracted from our waste handlers and categorized accordingly. Country Management is responsible for collecting waste data from warehouses and offices through local country waste handling agreements. The EET Group Logistics team collects waste data from waste handlers at the group level. For offices

and warehouses where data cannot be obtained from waste handlers, we use an Excel-based estimation tool based on the number of employees in each location. All data is converted to tons of waste.

**6. Use of Sold Products:** This category is calculated based on data from "Scope 3 - Purchased Goods and Services." Products sold through our website serve as a baseline for power calculation during their lifetime. Kilowatt-hour (kWh) results for each product type are calculated based on watt usage, daily average usage hours, and the average product lifetime.

**7. End-of-Life Treatment of Sold Products:** This category is split into different waste categories represented by purchased goods and services. This primarily includes e-waste, as most electronics equipment falls under this category, but also plastic, metal and textile waste are present in the category. Percentages of collected, recycled, and landfilled waste are based on waste sorting statistics from the latest report available from the Danish Environmental Protection Agency. The collected waste percentage is estimated to be 42,3%, in average across waste categories recycled percentage estimated to 80,2%, in average across waste categories, and landfill the be total waste minus the recycled waste part, with guidance from the report.

**8. Employee Commuting:** Employee commuting is calculated with an estimation of 66.66% of employees commuting via car and 33.33% via public transport, with an average distance of 20 km between home and work and an average of 220 workdays per year. CO2 consumption for the 734 full-time equivalents (FTEs) registered in 2023 serves as the basis for this calculation at the group level. It is then further broken down by country based on the number of employees in each country.

## Social

### Number of employees (Headcount)

Number of employees is measured at year-end. Employees include: regular, temporary and seasonal employees, as well as trainees and student workers. Temporary and seasonal employees are employees who have a fixed-term contract. Employees excluded in the figures are contractors and those on Garden Leave.

### Improve Gender Diversity

This indicator seeks to ensure diversity and equal opportunity at work at all levels in the organization. The indicator focuses on having increased representation of women across the whole organization including managerial positions. All core employee master data are stored in our HR System. Data on gender are recorded in Bamboo HR System upon hiring and are voluntarily self-declared by employees. The reporting figures are at year-end.

### Women in management

A manager is defined as a person who leads at least one person. In Bamboo HR System, all managers registered are included in this indicator.

Group Management is Level 1 – where all are reporting directly to the CEO.

### Employee turnover

The term 'employee turnover rate' refers to the percentage share of employees who leave the organization voluntarily (including retirement) during the calendar year relative to the average headcount over the same 12 months. The turnover rate thereby excludes employees who involuntarily leave the organization. All data are stored in Bamboo HR System. We are solely focused on monitoring Voluntary Turnover Ratio as it shows how successful the company is in retaining its employees. This ratio can be seen as a proxy for employee satisfaction measurements, which often are incomparable across companies.

### Average seniority

The average seniority is calculated based on the HC numbers and the numbers of years the employees have worked for the company. A higher seniority can be seen as a proxy for employee satisfaction measurements.

### eNPS (Employee net promoter score)

The eNPS is measured bi-annually basis using our HR System, which is an anonymous survey. Employee Net Promoter Score or eNPS, is a scoring system designed to help employers measure employee satisfaction and loyalty within their organization.

The eNPS system consists of a question asking employees to rate, on a scale from zero to ten, how likely they are to recommend the organization as a place to work.

The system generates a score, first by sorting ratings into three categories:

- Promoters (score 9-10)
- Passives (also called "neutrals") (score 7-8)
- Detractors (score 0-6)

The ratings are tallied, and the percentage of detractors is subtracted from the percentage of promoters. The final number represents the organization's Employer Net Promoter Score, or how employees feel about working for their company. eNPS scores can range from

+100 (mostly promoters) to -100 (mostly detractors). An effective eNPS survey takes steps to ensure employee anonymity so employees provide honest feedback.

### Strive for zero accidents

This indicator tracks the accident frequency across EET Group sites for EET employees. Only accidents with absence are included. Accidents that result in a full workday of absence are tracked. A full workday depends on the country specific hours. A Lost Time Injuries (LTI) is defined as a work-related accident resulting in injury or illness, where the employee is required to take at least one full day of absence.

Work-related illnesses are currently excluded because privacy policies/internal data protection and national regulations make it difficult to collect data globally. However, we monitor and register all absences across EET Group.

Working hours are calculated as the sum of working hours for the total headcount of EET Group employees. This excludes overtime.

Accidents are recorded locally by all EET Group companies and reported monthly to management.

### Governance

#### Gender diversity in board of directors

This indicator tracks the gender diversity in the board of directors. The indicator shows the share of female and male board members, respectively, at year-end. This indicator only includes the board of directors in EET Group.



