

# Corporate social responsibility report 2022/2023



Environment  
& Energy



Employees



Customers &  
Products



The Surrounding  
Society

Qubiqa 





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Morten Lagoni Seeberg, CEO

## Management introduction

At Qubiqa, we have always been committed to doing business in a way that respects and supports society, people, and the environment.

We take a holistic approach to being responsible and our CSR strategy is ambitious. The strategy is based on the ten principles of the United Nations' Global Compact – which Qubiqa Denmark joined in 2021 – concerning human rights, labour rights, anti-corruption, climate, and environment. This ties in closely with the UN Sustainable Development Goals (SDGs), which Qubiqa also



support (see how in the illustration on page 7-8).

Three interlinked developments on 2022/23, which are both in line with Global Compact and the SDGs, deserve special mentioning here.

Firstly, we signed up for monitoring by EcoVadis – the world's largest and most trusted independent provider of business sustainability ratings. In July

2022, Qubiqa A/S was awarded a Bronze Medal by EcoVadis in recognition of our achievements. Bronze is awarded for a score in the top 50 % of all companies in the same industry. From 2024, EcoVadis will narrow this to the top 30 %, so we hope to retain Bronze or even advance to Silver in the coming years. Meanwhile, preparations are underway to also have our subsidiary, Qubiqa Poland, included in the monitoring by EcoVadis.

Secondly, we spent the last months of 2022/2023 – continuing into 2023/24 – preparing to submit our first Communication of Progress (COP) report to Global Compact and our second Sustainability Report to EcoVadis. This entails collection and processing of CSR data to answer wide-ranging questionnaires, and the process has significantly helped us focus and accelerate our CSR work.

Thirdly, by the end of 2022/23 we had completed the first of two stages in a systematic review of our CSR governance at Group level. This included, inter alia, an updated materiality analysis, a prioritized stakeholder map, and a series of CSR meetings to gain inputs from managers and employees in Denmark and Poland.

We fully expect to complete the second stage of the review in 2023/24, which will lead to a new set of CSR policies, targets, action plans, manuals, procedures, and other governance documents. The work ahead also entails a gap analysis to assess our subsidiaries maturity vis-à-vis the Global Compact and EcoVadis requirements, i.e., Qubiqa Poland (our subconstruction division) and CH System (a Danish robotics company which Qubiqa acquired in July 2023).

On the following pages, we are delighted to share a status on our CSR governance and an update on relevant activities and result in 2022/23. The latter will be given under the headings of our current four strategic CSR focus areas:

- 1) Environment & Energy
- 2) Employees
- 3) Customers & Products
- 4) The Surrounding Society.

Thank you for the interest you are showing our company by reading this CSR report.

## Qubiqa's Profile

Qubiqa was founded in Esbjerg, Denmark more than 75 years ago. Since then, the world has changed, and we have changed with it - always at the forefront of technology. Today we focus more than ever on supporting our customers in their quest for increased sustainability.

systems to turnkey installation of complete end-of-line equipment or upgrades of existing systems. We also offer customized aftersales solutions such as scheduled service visits, remote troubleshooting, 24/7-hotline etc. Where others outsource, we handle the design, programming, manufacture, testing, installation, and commissioning ourselves.



Qubiqa delivers innovative, high-quality solutions for optimizing internal logistics, i.e., automated packaging systems for products such as insulation boards/rolls, ceiling boards, roof tiles, kitchen elements, biomass etc. We offer the complete package – from development of high-tech, state-of-the-art machines and

Qubiqa is lean, efficient, and technologically geared to handle both small- and large-scale projects at a high and competitive level. Our financial platform is strong and this, combined with our know-how and expertise, makes us eager and qualified to take on the competition both on the domestic market and on the global export market.

Qubiqa's vision is "Realizing Opportunity". To us, this means helping our customers realize their potential in the best possible way. We therefore aim to be innovative and to design efficient solutions of a high quality to become our customers' preferred partner for internal logistics solutions.

Qubiqa's mission is to develop, manufacture and implement intelligent material handling and logistics solutions in collaboration with our customers to improve their efficiency and operational quality and to reduce their carbon footprint. Some of our key performance indicators are customer loyalty and customer satisfaction. We continue to focus on these issues, for instance through customer follow-up meetings.

With production facilities in Denmark and Poland, Qubiqa solves logistics tasks for customers all over the world. We are used to handling tasks across continents and languages – and we are always ready to have a talk about your opportunities. Check our references, which show many successfully completed projects worldwide.

We are also growing, both organically and by adding more volume to the group. In July 2023, Qubiqa made a strategically important acquisition of the Danish robotics Company C&H System A/S, through which we gain access to several new business areas and welcome 70 new colleagues to the existing team of 240 in Denmark and Poland.

Working for Qubiqa is both challenging and inspiring. In parallel to running our business, we emphasize having room for fun and always encourage our employees to find a healthy work-life balance.

Qubiqa is primarily owned by local businesspeople from Esbjerg, including chairman of the board Axel Manøe Jepsen, board member Esben Bay Jørgensen, CEO Morten Lagoni Seeberg, CFO Jørgen Prange Løvschall, and two private investors: Claus Skov and Jesper Kalko. The two previous owners of CH System, John Thrane Nielsen and Christian Weinreich, joined the ownership group in 2023.

## Our CSR VISION:

*We want to be the preferred, responsible partner and supplier of high-quality products, services and knowledge to our customers to help them realize their opportunities.*

## Based on our CSR vision we always strive to accomplish that ...

### ...our CUSTOMERS see

- that Qubiqa works professionally and ambitiously with product innovation, services, product knowledge, responsibility, and sustainability.
- that they get products and solutions of high quality that are produced under sustainable conditions.

### ...our EMPLOYEES see

- ...that they can grow and develop together with Qubiqa, because we offer good opportunities for personal and professional development.
- ...that Qubiqa is an attractive, responsible, and safe workplace, where employees are happy to work.
- ...that social aspects are always considered.

### ...the WORLD AROUND US sees

- ...that Qubiqa works strategically with sustainability and societal responsibility.
- ...that we differentiate ourselves by embracing a holistic view of sustainability and responsibility.
- ...that we do not compromise on our values, quality, sustainability, and responsibility.

## Selected financial key figures

More details can be found in our Annual Report 2022/23.

FINANCIAL FIGURES	2022/23	2021/22	2020/21	2019/20	2018/19 (baseline)
Gross result (in 1.000 DKK)	148,107	109,661	85,907	94,405	111,372
Annual profit (in 1.000 DKK)	30,538	15,826	1,146	3,991	-2,048
Total equity (in 1.000 DKK)	81,592	70,375	45,736	32,155	34,940
Equity ratio	27,28%	29.26%	29.01%	25.76%	17.37%
No of employees	211	191	185	215	233

## Selected CSR key figures

FOCUS AREA	GOALS	2020/21 GOALS IN NUMBERS	2022/23	2022/21	2021/20	2019/20	2018/19 (baseline)
Environment & energy	Implement initiatives to reduce our energy consumption	3 initiatives/year	3	2	2	2	2
	Use carbon-neutral electricity	100 % in DK and PL	100 %	100 % [1]	100 %	100 %	100 %
Employees	Hire apprentices/ trainees etc.	3 apprentices/ trainees etc.	12	9	9	12	14
	Conduct annual employee development interviews	95 %	83 %	96 %	84 %	100 %	N/A [2]
	Reduce the No of lost time injuries (LTIs) (frequency)	Max. 10	13	18	13	8	14
Customers & products	Incorporate sustainability into our product development	2 initiatives/year	2	3	2	2	2
The surrounding society	Conduct anti-corruption training	100 % of "high-risk positions"	100 %	100 %	100 %	100 %	100 %
	Ensure high level of data security	2 initiatives/year	2	3	4	2	2

[1] For Qubiqa Poland, carbon-neutral electricity has been consumed since 1 January 2021

[2] The model for employee development interviews was in a test phase in 2018/19, which means comparable data are not applicable.

## UN Sustainable Development Goals

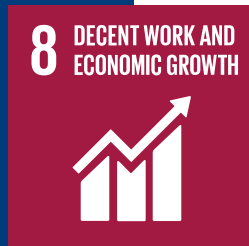
Qubiqa support the SDGs, and we have arranged our CSR objectives and activities to contribute to this agenda.

Where possible and feasible, we incorporate the SDGs into our business activities. Our CSR strategy includes direct support for these four SDGs:



### ... aims at ...

... ensuring that everyone has access to reliable, sustainable and modern energy at an affordable price, which is achieved, among other things, through increasing the consumption of renewable energy as well as through increased efficiency in the consumption of energy...



... to promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all, which is achieved, among other things, by promoting productive activities that create decent jobs, creativity and development, and by creating a safe and stable working environment for all workers...

### ... and Qubiqa supports the SDG as ...

... we regularly calculate and report on our GHG emissions and work purposefully to reduce emissions. We focus on optimizing and reducing our energy consumption and working towards converting consumption to renewable and emission-reduced forms of energy. One of our focus points is the materials and transport consumption associated with our business.

*Especially SDG targets 7.2 and 7.3 are addressed.*

... we offer opportunities for employees to work on their specialties and grow professionally by carrying out systematic employee development interviews and workplace assessments as well as ensuring well-functioning processes for following up on these assessments. We have drawn up employee policies, we offer a range of staff benefits, and the working environment rarely causes work-related injuries.

*Especially SDG targets 8.2 and 8.3 are addressed.*

## ... aims at ...

... up to date manufacturing equipment with increased resource-use efficiency and adoption of clean and environmentally sound technologies and industrial processes...

... ensuring sustainable consumption and forms of production, which is achieved, among other things, by reducing waste generation through prevention, reduction, reuse and recycling, performing efficient use of natural resources, communicating relevant information and awareness for sustainable development, as well as by integrating information on sustainability into companies' reporting cycle...

## ... and Qubiqa supports the SDG as ...

... we aim at finding methods for designing and manufacturing our products in a resource efficient way, which can include designing products that can be disassembled in each material fraction at end-of-life, designing high-quality products that last for many years, designing products that consume less energy during use, and designing products based on transportation optimizations.

*Especially SDG target 9.4 is addressed.*

... we have established a model for incorporating sustainability into both product design and product development. We continuously register our manufacturing materials and waste, and optimization actions are implemented on an ongoing basis. Waste fractions are sorted at the source and waste disposal comply with regulations and good practices. We communicate with stakeholders to increase sustainability awareness and we publish an annual CSR report.

*Especially SDG targets 12.2, 12.5, and 12.6 are addressed*



## CSR Governance

At Qubiqa, we consider a systematic approach to CSR governance vital – both for providing assurance to our owners, management, customers, and other stakeholders and to ensure alignment with evolving national and international legal and ethical standards.

CSR is an important area of responsibility for our management, and it is an agenda point at relevant board and management meetings.

Our CSR Steering Committee convenes regularly during the year to follow up on progress and agrees on appropriate initiatives. The CSR steering Committee is led by the CEO

of Qubiqa Holding and consists of senior executives from the Group companies, and dedicated specialists.

### CSR policies and targets

Qubiqa's CSR policies constitute the framework for setting concrete CSR targets and formulating the action plans, that are

subsequently implemented by management and employees with relevant and required qualifications.

The CSR policies in force during 2022/23 were unchanged compared to 2021/2022. However, in the Summer of 2022, we started a process of updating, reformulating, and expanding our CSR policies.

The process was momentarily put on hold due to a change in personnel, but resumed in July 2023 (i.e., after the 2022/23 reporting period ended). We now plan to have a set of eight new CSR policies, accompanied by new targets and action plans, in place by the end of 2023 – tentatively with the following titles.

1. Health & Safety
2. Employee Engagement & Satisfaction
3. Diversity, Inclusion, Equality & Equity
4. Human Rights & Labour Rights
5. Anti-corruption
6. Environmental Practices
7. Purchasing & Supply Chain Management
8. CSR Communication

Each CSR policy will describe what Qubiqa envisions, our objectives, implementation principles, performance measures, and sanctions we may apply in case of non-compliance.

In 2023/24, Qubiqa will also begin to perform annual audits to follow up the implementation of the new CSR policies and evaluate their effectiveness.

This will be done in conjunction with our reporting to EcoVadis and Global Compact. Throughout any given year, however, all employees are encouraged to provide feedback to the CSR Steering Committee on how the policies may be improved or supplemented.

## Materiality analysis

In line with international guidelines for good CSR practice, Qubiqa regularly conduct a materiality analysis to systematically identify and prioritize which CSR topics are the most relevant to us, to our primary stakeholders, and to society. In the last update of our materiality analysis, conducted in the period April - October 2022, the five highest prioritized CSR topics were:

1. Climate impacts
2. Circular economy (focus on manufacturing materials and waste)
3. Employee health, safety, engagement, and satisfaction
4. Responsible supply chain management
5. Sustainability as part of product development



Axel M. Jepsen (Chairman of the board), Jørgen P. Løvschall (CFO), Morten Seeborg (CEO)

## Organizational CSR setup

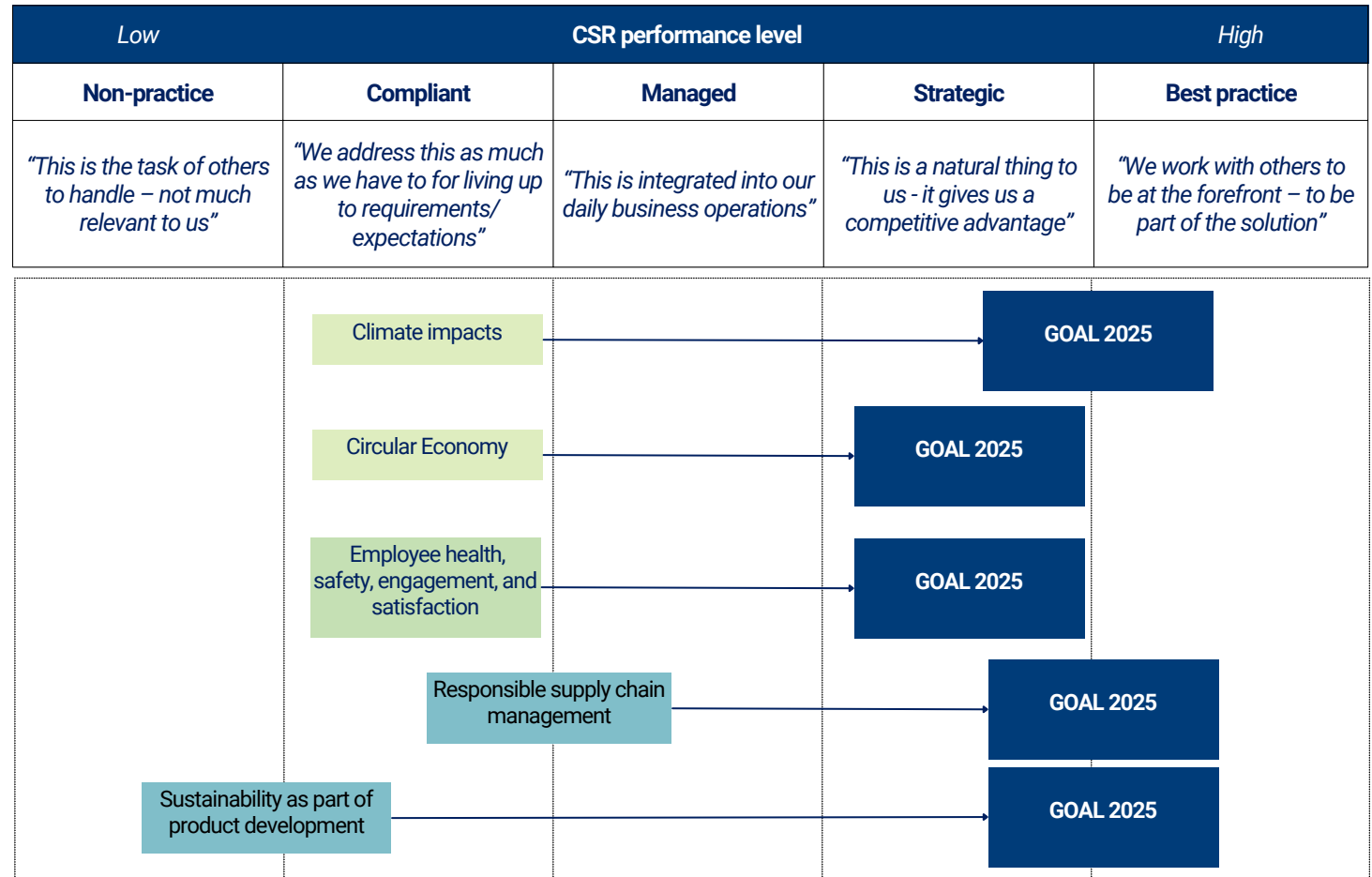
Our Executive Board and Board of Directors are responsible for the overall decisions relating to CSR and the allocation of resources.

As an integrated part of the 2022-update of the materiality analysis, we also decided on ambition levels for these five CSR topics towards the reporting year 2024/25. The illustration to the right shows the estimations of our 2021/22 (baseline) maturity levels and our ambition levels for 2024/25.

### Capturing and incorporating development ideas

Qubiqa’s CSR Steering Committee work to ensure that our CSR efforts address the entire organisation. To this end, CSR workshops held in late 2022 were followed up by a series of 10 ad hoc project group meetings in January 2023 with the participation of 24 managers and employees (17 from Denmark and seven from Poland).

The CSR workshops and meetings served to provide actionable input in relation to the five prioritized areas in our materiality analysis, the proposed new CSR policies, and a new prioritised CSR stakeholder map. The latter, for example, led to the identification of 49 CSR stakeholder categories, of which the following were considered the most important:



- Current owners
- Sustainability conscious customers
- Qubiqa’s top management
- Non-sustainability conscious customers
- Existing employees
- Existing bank partners, the Export and Investment Fund of Denmark (EIFO) etc.
- Potential employees conscious of sustainability
- Other management levels at Qubiqa

## Selected CSR activities and results during 2022/23

### CSR area 1 – environment & energy



Environment  
& Energy

OUR GOALS	GOALS IN NUMBERS	2022/23	2021/22	2020/21	2019/20	2018/19 (Baseline)
Implement initiatives to reduce our energy consumption	3 initiatives/year	3	2	2	2	2
Use carbon-neutral electricity	100%	100 %	100 %	100 % [5]	100 %	100 %
Saved carbon emissions in (tons)	N/A	507.3	638.1	332.0	70.1	98.9

#### Measuring and reducing our carbon footprint

In the second half 2022 we measured and calculated our total GHG scope 1 and 2 emissions for the last four years. We also started estimating our scope 3 emissions. Based on the results we plan to set emission reduction targets and define concrete reduction actions based on Science Based Targets initiative (SBTi) for SMEs.

We continued to look for ways to reduce our consumption of electricity, district heating, natural gas, LPG, diesel, and our other fuels in 2022/23. Nonetheless, a small increase in CO2 emissions of 1.6 % (equivalent to 8,357 kg CO2) was measured compared to 2021/22.

Three energy saving initiatives were implemented in 2022/23, thus meeting our annual goal. The first two involved modernization of the heating system and replacement of old lamps with LED on the assembly line at Qubiqa Poland. Thanks to this, gas and electricity consumption was lowered by approximately 20% and 26% compared with 2021/2022. As a relatively smaller third initiative, Qubiqa Denmark's canteen had new refrigerators and freezers with energy label A installed.

#### Carbon-neutral electricity

As in previous years Qubiqa maintained contracts for fully carbon-neutral electricity in both Denmark and Poland in 2022/23, thereby compensating for 507.3 tonnes carbon emissions.

#### A new waste management system

In early 2023, Qubiqa A/S implemented a new waste management system. This allows for sorting waste in more fractions than previously, e.g., food waste and paper, and updated signs with sorting guidelines have been placed at each waste station. Our collection and disposal providers have appropriate CSR policies and certificates such as ISO 14001, ISO 9001, and ISO 45001. With the new system, Qubiqa will continue to identify potential waste management opportunities with the aim of moving even more waste volume (weight) from Qubiqa facilities (production, warehouse and administration) up the waste ladder each year.



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Throughout 2022/23, we also continued our efforts to reduce loss of manufacturing materials and other resources, e.g., through usage optimizations, reuse, and recycling. Utilizing rest lengths of manufacturing materials whenever possible, for example, is still a high priority. When planning manufacturing processes, our manufacturing IT management system contributes significantly to reducing waste.

## CSR area 2 - Employees

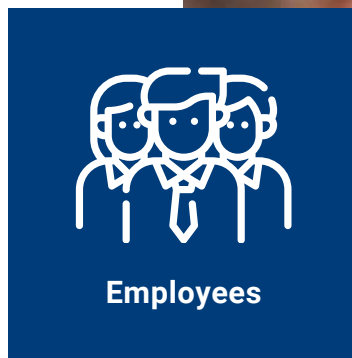
### Ensuring high employee engagement and satisfaction

Throughout 2022/23 we continued prioritising activities to maintain and increase employee engagement and satisfaction e.g., through benefits such as competence development and training, health insurance, subsidised sports activities, a healthy canteen scheme, company outings etc. Moreover, our website, social media profiles, advertisements, and recruitment processes aims at making appreciation of our employees visible, and communicating development opportunities transparently, as this gives us a credible profile vis-à-vis potential employees.

### Hiring apprentices, trainees etc.

During 2022/23 we had 12 apprentices, trainees, and students employed at Qubiqa, thus once again exceeding or annual goal of three.

Some of those employed belong to groups which can experience difficulties establishing a normal foothold on the labour market.



### Conducting annual employee development interviews

Our goal of development interviews with at least 95 % of employees were not met in 2022/23 - mainly because of changes in managerial positions. The percentage was 83 %. We have therefore made it a key priority to reach the goal in 2023/24. We are also considering improvements to our current generic method to gain an even better insight into the needs of and possibilities for each employee.

### Reducing work-related injuries

In 2022/23 we had a total of five injuries in Denmark and Poland, which is one less than in 2021/22 (6 injuries).

Qubiqa's Lost Time Injury frequency (LTI-f) for 2022/23 is 13. This is an improvement compared with 18 in 2021/22, but still above our goal of maximum 10. At Qubiqa, all work-related injuries are continuously measured, and concrete objectives are set to ensure that Qubiqa remains a safe place to work both physically and mentally. A thorough analysis and a safety inspection round are performed whenever an accident occurs. Facts about the accident and how it may have been prevented are then communicated to all employees. We also register and map all 'near-misses' to identify potential hazards and relevant mitigation actions.

Moreover, on 25 May 2023, our Workplace Health & Safety Committee carried out a Workplace Assessment, which is a legal requirement in Denmark every three years. This was conducted via group interviews for all employee units facilitated by two independent advisors from a hired consultancy. The Workplace Assessment was subsequently followed up by an Action Plan to be implemented over the next three years. This will include new risk assessments and initiatives related to five themes: working at heights; transport with crane; ventilation/exhaust system; hired labour; and external contractors on site.

## Reducing sickness absence

The absence rate due to sickness decreased from 3.7 % in 2021/22 to 3,5 % in 2022/23, which is above our goal of a maximum of 3.1 %.

Performing interviews in connection with frequent, short-term sickness absence as well as long-term sickness absence remains an important process at Qubiqa, as we want to work dedicatedly on preparing concrete plans for retention of employees after sickness and ensuring a well-supported return to work.

## Equality and diversity

It is our objective to establish an improved balance between men and women in management positions. One objective is that women shall constitute 25 % (= 1 member) of the Board of Directors. We are still working to achieve this, but the target is not yet met.

The industry in which we operate has a majority of men, which is why we consider our objective to be ambitious. Decisions on hirings, dismissals and promotions are solely based on personal, commercial, and professional competences.



OUR GOALS	GOALS IN NUMBERS	2022/23	2021/22	2020/21	2019/20	2018/19 (baseline)
Hire apprentices/trainees etc.	3 initiatives/year	12	9	9	12	14
Conduct annual employee development interviews	95 %	83 %	96 %	84 %	100 %	N/A
Reduce the number of lost time injuries (LTIs) (frequency)	Max. 10	13	18	13	8	14
Reduce sickness absence (DK)	Less than 3.1 %	3.5 %	3.7 %	3.0 %	2.1 %	2.5 %
Increase number of female members of the Board of Directors of QUBIQA Holding A/S absence (DK)	End of 2022/23: 1	0	0	0	0	0

## CSR area 3 – customers & products

### Incorporating sustainability into product development

Offering products that facilitate green transition, is a longstanding element in Qubiqa’s value proposition. One notable example of this was brought to public attention in June 2022, when the influential Danish nationwide newspaper, Børsen brought an article headlined ‘Faster logistics creates more sustainability’. The article described how a fully automatic packing line, designed and developed by Qubiqa, had enabled kitchen manufacturer KVIK to double its capacity and at the same time help achieve its ambition for sustainability via significant CO2 emissions through increased energy efficiency. The automatic packing line also improved working conditions for employee through better ergonomics and lifting quality.

Another initiative concerns our patented FlexWeld system, which enables customers to reduce the amount of plastic needed for welding packaging by almost 50% by transitioning to thinner and stronger film, thus reducing environmental strain. Normally, this would be a good business case, but now it is an outstanding one. In a world with supply shortages, high raw material prices, and increased taxes on plastic film, there is an even greater push towards sustainable production.

Qubiqa originally developed FlexWeld for the insulation industry, but in 2022/23 we began investigating where FlexWeld could create value in completely new customer segments such as compression of clothing textiles, home textiles, industrial waste, hay, compost, animal feed etc. In August 2022, we applied for a DKK



171,564 subsidy for this project from SMV:Eksport (a government programme for SMEs sponsored by the EU), which we received. Our motivation: “...creating ‘New Bizz’ exports and thereby also growing Qubiqa's sales of sustainability solutions and contributing to the SDGs.”

In 2022/23 we also witnessed continued high demand for improving energy efficiency in buildings. This affected our customers in the

insulation industry, who want more efficient handling and packing solutions for their products. To accommodate the demand, Qubiqa expanded our production facilities in late 2022 by renting 7,000 m2 on Falkevej in Esbjerg – thus adding to the 8,000 m2 production area at Qubiqa’s HQ on Morsøgade in Esbjerg. Producing, testing, and assembling our machines before delivery require space, and the new building also means an increase in Qubiqa’s CO2 emissions. However, this is vastly offset by the emission reductions these machines enable downstream in our value chain.

OUR GOALS	GOALS IN NUMBERS	2022/23	2021/22	2020/21	2019/20	2018/19 (Baseline)
Incorporate sustainability into our product development	2 initiatives/year	2	3	2	2	2



## The Surrounding Society

## CSR area 4 – the surrounding society

### Responsible supply chain management

Requirements for our suppliers to respect human rights, labour rights, environmental, climate, and anti-corruption issues have been established in Qubiqa’s Supplier Code of Conduct (SCoC) since 2021. All required suppliers signed the SCoC in 2022/23. We also conducted a CSR survey among suppliers of hired labour to Qubiqa in May 2023. In 2023/24, we plan to update our manual for responsible purchasing and supply chain management; improve our CSR control processes for suppliers, conduct new risk assessments for industries, suppliers, and products; and provide generic checklist for Qubiqa’s purchasers.

### Anti-corruption

Qubiqa is against any form of corruption. We compete on fair terms and solely on the value and merit of our products and services. Personal payment, kickbacks, bribery, price fixing, cartel formation and other illicit actions are strictly prohibited between Qubiqa's employees and external partners such as customers,

suppliers, business partners, competitors, or government officials. It is also unacceptable for Qubiqa employees to receive or give gifts or free services, except if it is customary in the country and business environment in question, if the value is modest, and if it has a legitimate business purpose.

We have had no actual or suspected cases of corruption in 2022/23. Likewise, we have received no claims of corruption or other CSR-related misconduct through our online, anonymous Whistleblower System. It is still the duty of our managers to provide guidance for employees in situations where they have questions or might be put in potentially difficult situations relating to anti-corruption or sensitive transactions’ such as corporate gifts and entertainment.

Two anti-corruption training courses were performed on 15 May (onsite) and 23 May 2023 (virtually) with the participation of 100 % of newly hired employees from our Danish and Polish sites within defined job positions, e.g., purchasers, sales staff, project managers, and top managers.

The courses lasted three hours and encompassed presentations, videos, dilemma exercises, discussions, and exchange of experiences. The course material was also updated, restructured, and expanded compared to previous years.

### A high level of data security

Qubiqa maintained focus on ensuring a high level of data security in 2022/23. Our IT platform hardware and software is continuously updated, and a dedicated software solution

gives us an overview of any events in our system landscape. These and other factors enable us to live up to relevant and necessary IT security requirements.

We also achieved our goal of implementing at least two initiatives per year. The first was a series of external and internal penetration tests, phishing campaigns tests, security assessments and advisory services, which Qubiqa had carried out by an independent cybersecurity company in November 2022. The company subsequently concluded that several identified issues had been handled by an immediate fix, and that all other identified issues

OUR GOALS	GOALS IN NUMBERS	2022/23	2021/22	2020/21	2019/20	2018/19 (baseline)
Suppliers to sign Supplier Code of Conduct	100 % of suppliers with new contracts during the year	100 %	100 %	100 %	100 %	100 %
Conduct anti-corruption training	100 % of “high-risk positions”	100 %	100 %	100 %	100 %	100 %
Ensure high level of data security	2 initiatives/year	2	3	4	2	2
Comply with all marketing rules and internal policy	No violations	None	None	None	None	None

and recommendations to secure and harden it-infrastructure were recognized and prioritized. The results from benchmarking Qubiqa with other companies were also satisfactory. We maintain a contract with this company involving continuous monitoring, scanning, management, and advisory on it- and cybersecurity.

The second initiative was a risk identification, risk assessment and risk treatment analysis across all Qubiqa's it- assets (16 types) completed on 1 May 2023. The analysis covered some 100 risks in 25 categories, identifying 4 threats with potential high risk, 45 with medium risk, and 51 with low risk.

### Responsible and ethical communication

As in previous years, Qubiqa was in full compliance with marketing legislation in the countries in which we operate in 2022/23 as well as with our own policy for responsible and ethical communication. This includes communication with internal and external stakeholders about our CSR-related activities and results.

### Community engagement

Qubiqa participated in several community events in 2022/23, where we engaged with lot of talented students - the future workforce. Examples include a national event called "Girls day in Science" where 15 girls joined Qubiqa for an exciting and educational day; a yearly primary school event called 'Natural Sciences Festival', for which Qubiqa developed a fun machine to show the pupils how wool is compressed, an event at Fredericia College of Marine and Technical Engineering (FMS) that aimed to get as many students as possible into internships; and a Career Fair hosted by Business Esbjerg.

Qubiqa also provided support to worthy causes in 2022/2023 through direct sponsorships or advertising. For Qubiqa Denmark this amounted to DKK 142,106 for OMP Global Sourcing 2022, Médecins Sans Frontières, Musikhuset Esbjerg (music and theatre venue), Condor Kids, Fagenes Fest (graduation celebration for skilled craftsmen), Team Esbjerg HK U17 (youth handball), Spangsbjerg IF U11 (youth football), Muskelsvindfonden (muscular dystrophy association), and Hjerneskadeforeningen (brain injury association). Qubiqa Poland sponsored PLN 3,841 (approx. DKK 6,400) for a Christmas gift to a family in need via the Polish social programme Noble Parcel.



## Accounting principles

The information and data stated in this CSR report cover the group for the period from 1 June 2022 until 31 May 2023. During this period, the group consisted of QUBIQA Holding with the fully owned subsidiaries Qubiqa A/S (Denmark), Qubiqa Sp. z o.o. (Poland), Qubiqa PL ApS (Denmark), and Qubiqa US Inc. (USA).

The content of the CSR report covers the entire group. However, quantitative data in the report's data tables does not include Qubiqa US Inc

(USA) due to this company's data levels being insignificant compared to the total group data levels.

Moreover, some of the quantitative data cover only Qubiqa A/S (Denmark), which is explained where relevant.

The data collection for and data reporting included in the report have taken place in accordance with recognized principles of balance, transparency, accuracy, responsibility, and comparability.

In general, numerical data are based on data from our IT systems, invoices, meter readings, regular registrations etc. If figures are based on estimates, this is stated.

Developments in the data tables are measured against and reported on compared to a baseline year, which represent a fixed starting point for our development over time. 2018/19 is used as our baseline year.

The quantitative figures in this CSR report are compiled based on the following accounting principles.

CSR-FOCUS AREAS	KEY FIGURES (KPI)	UNIT	ACCOUNTING PRINCIPLE
Financial key figures	Gross profit	Thou. DKK	These key figures (group figures) are derived directly from the financial annual reports of QUBIQA Holding.
	Annual profit	Thou. DKK	
	Total equity	Thou. DKK	
	Equity ratio	%	
	No of employees	Qty	
Environment and energy	Implement initiatives to reduce our energy consumption	Qty	An initiative is defined as a large or small project that is completed and that reduces energy consumptions.
	Use carbon-neutral electricity	%	The percentage of the electricity consumption at the site in Esbjerg and the site in Poland that is carbon neutral (e.g., hydro, solar or wind power).
	Saved carbon emissions	Metric tons	Calculated as the number of consumed kWh of carbon neutral electricity multiplied by the carbon factor in accordance with the annual environmental report (the 2021 "Miljødeklarering, 125 % method") by Energinet.dk (for Denmark) and the IEA statistics "CO2 emissions from fuel combustion 2021" (for Poland).

CSR-FOCUS AREAS	KEY FIGURES (KPI)	UNIT	ACCOUNTING PRINCIPLE
<b>Employees</b>	Hire apprentices, trainees etc.	Qty	Apprentices are calculated as full-time equivalents ("FTE"). An apprentice is also included for the time he/she is at school. Trainees and persons in government supported positions that have been employed with Qubiqa for over 3 months are included
	Conduct annual employee development interviews	%	Percentage of employees that have completed their employee development interview out of the total number of employees that are to be interviewed. Includes data from Denmark only.
	Reduce the number of lost time injuries (LTIs) (frequency)	Accidents per million work hours	Lost time injuries: Sudden accident during work hours that requires absence on the day of the accident and at least the next day. Number of work hours: Number of possible work hours per year, minus vacation days, extra days off, holidays, special holiday, care days etc.
	Reduce sickness absence (DK)	%	Sickness absence percentage calculated as number of registered hours of absence (only absence due to sickness is included) in per cent of number of possible working hours. Only Qubiqa in Denmark is included.
	Increase number of female members of the Board of Directors of Qubiqa Holding A/S	Qty	The number of women on the Board of Directors of Qubiqa Holding A/S
<b>Customers and products</b>	Incorporate sustainability into our product development	Qty	Number of initiatives, e.g., systematic work processes, tests, training, and education to increase the knowledge of sustainable product design and development, or the launch of concrete products or projects in relation to products, that help customers save energy, reduce waste, improve working conditions etc.
<b>The surrounding society</b>	Suppliers to sign Supplier Code of Conduct	%	The No of participants (3- to 4-hour course in general anti-corruption and Qubiqa's anti-corruption policy) out of the total No of employees in high-risk positions (e.g., purchasers, sales staff, top management, and project managers) who are to be trained
	Conduct anti-corruption training	%	No of initiatives to increase the data security
	Ensure high level of data security	Qty	Number of initiatives to increase data security, e.g., security management activities, new technology etc.
	Compliance with all marketing regulations and internal policy	Qty	Number of violations of the marketing laws of the countries in which Qubiqa operates, or number of violations of Qubiqa's own communication policy.

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