



THORNICO

Environmental Policy



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Purpose

The purpose of this Policy is to lay down the principles regarding sound environmental stewardship. This includes principles for reducing greenhouse gas emissions and energy consumption, managing climate risk, preventing pollution and efficiently using resources - principles that THORNICO Holding A/S (the “Group” or “THORNICO”) and its portfolio businesses follow.

Scope

This Policy applies to the THORNICO Group, including all of its portfolio businesses. It does not cover the value chains themselves, but specifies principles that can also be applied throughout the value chains. It is the responsibility of the individual portfolio businesses to integrate and implement policies on their own which elaborate and specify the content of this Policy to follow its principles.

Commitment

THORNICO is the owner of companies which are involved in large-scale processing of raw materials, which have potential and actual negative climate and environmental impacts throughout production and the value chain. It is essential to take responsibility for this by mitigating negative impacts as much as possible and focusing on increasing the positive impacts. The portfolio businesses all have the potential to make positive contributions to society by offering solutions that are part of the green transition or reduce the negative impacts on customers and end users.

Environmental principles

As a minimum, the portfolio businesses must always comply with current environmental regulations. In addition to this, it is expected that the businesses implement appropriate procedures to monitor and handle environmental risks, protect the surrounding environment and address emissions of greenhouse gases limiting the long-term adverse environmental impacts. This Environmental Policy addresses impacts related to the following areas: climate change adaptation and mitigation, pollution prevention and efficient use of natural resources. The portfolio businesses that have identified material environmental impacts, risks or opportunities which go beyond the Group Double



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Materiality Assessment will incorporate the relevant topics in their own Environmental Policy.

Climate change and energy

THORNICO acknowledges the need to mitigate and adapt to the effects of climate change. As a long-term and responsible owner, THORNICO is committed to reducing the emissions of greenhouse gasses related to both own operations and the value chain. THORNICO encourages its portfolio businesses to transform themselves towards a low-emission society e.g. by increasing the share of renewable energy or implementing new technology when feasible. THORNICO monitors energy use related to its portfolio businesses as well as greenhouse gas emissions. All portfolio businesses are required to set reduction targets on a short to medium-term basis. Energy efficiency plays a vital role in reducing emissions as well as reducing costs related to energy, and businesses must therefore prioritise this and measure the effectiveness of efforts.

Pollution prevention

THORNICO is committed to preventing pollution and protecting the surrounding environment. The portfolio businesses should comply with all relevant legislation at all times and take effective measures to avoid and prevent the negative effects of pollution. If this is not possible, they should mitigate the effects as well as substitute substances of concern and phase out substances of a very high concern wherever possible and feasible. If incidents do occur, the negative effects should be minimised. Also, it is expected that the portfolio businesses have the proper systems in place to prevent and minimise spills and contamination. Furthermore, wastewater and hazardous waste must be treated properly.

Resource use

THORNICO owns businesses that work with industrial manufacturing. Some convert large quantities of raw materials and therefore, efficient use of resources is fundamental in ensuring sustainable businesses both economically and in terms of environmental impact. Thus, the use of natural resources must be optimised and rendered as efficiently as possible. Lifecycle considerations should be taken into consideration whenever meaningful. Waste volumes are to be reduced, and hazardous waste avoided or minimised



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as much as possible. THORNICO believes that circular principles are key in the transition towards a more resource efficient globe and is fully committed to implementing these principles when possible. The portfolio businesses are required to take this into consideration and to investigate options for using recycled or reused materials or similar. THORNICO also encourages businesses to investigate responsible sourcing principles in relation to biological materials, e.g. responsibly sourced cotton or food products, and implement these principles whenever feasible.

Monitoring

Environmental metrics are monitored continuously by the portfolio businesses and reported annually to the Board of Directors. Externally, performance is reported annually through the Sustainability Report. External stakeholders are involved through the Double Materiality Assessment and in other relevant contexts.

Policy Review

This Policy was approved by the Board of Directors in December 2025 and will be approved annually.