

Sustainability Report 2022



Vallensbækvej 51-53, DK2605 Brøndby
Phone: +45 7010 4500
E-mail: info@linklog.dk
Web : www.linklog.com

Link Logistics
Simply Connected

FIRSTLY

THANK YOU

FOR LINKING WITH US!

THE SIGNIFICANCE OF SUSTAINABILITY

Sustainability is a key driver for running a profitable, competitive, and healthy business. Therefore, it has been a central element on the board’s agenda since 2019, and in 2022 the board and management anchored sustainability strategically in the organization through the new 2025 ambition, company promise, and branding. As a sustainability advocate, I am proud of the direction that Link is heading and the steps taken to set measures and standards, to become a sustainability pioneer within the logistics sector.

As part of a sector with a large impact on the environment, it is vital that we, alongside speed and proactivity, have sustainability as a core element throughout the organization. To amplify, Link has created an internal network of sustainability frontrunners and put mechanisms in place to ensure we develop sustainable solutions fitting our global organization to leverage measurable value to our customers.

This year we release Link’s first stand-alone sustainability report. We have taken this opportunity to create a report that signifies the considerable importance that sustainability has gained in Link - both strategically and operationally.

Charlotte Hansson
Chair of the board

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MANAGEMENT SUMMARY

THE FUTURE OF SUSTAINABLE LOGISTICS

Being part of this industry that has not yet found the holy grail for future sustainable solutions gives us an opportunity to be part of the search – and we are searching.

MANAGING OUR IMPACT

For an organization, it is fundamental to live up to customer expectations for success; at Link, we have redefined this statement. We believe that raising customers' expectations is an essential element of our success. We have spent 2022 laying the fundament for this , creating an organization that incorporates the sustainable way of thinking at its core – from strategic discussion to operational process.

We recognize that as a minor player in a large industry, we do not alone have the greatest power for change, but by raising standards and customer expectations, we aim to nudge the industry in the right direction .

STRATEGIC ANCHORING TO ORGANIZATIONAL IMPLEMENTATION

2022 was a significant year for sustainability at Link. Our 2021 report stated that we want to be pioneers within our sector; this statement has been the guiding star in our 2022 efforts. As a growing organization, we spent the first half of the year redefining the fundamental pillars of the organization. Sustainability is now an integrated part of our 2025 ambition, promise, and overall identity.

From a strategic perspective, anchoring sustainability was an essential step toward creating a more sustainable organization, but our employees' support and work are vital for our success. Therefore, we are working continuously on making sustainability a key component in our operations across all locations. The last part of 2022 was spent on internal training, communication, and engagement, ensuring that the initiatives and projects could be implemented with support from the organization.



We are driven by creating solutions that deliver results for our customers and their consumers.



To facilitate the implementation of sustainability initiatives across the entire organization, we have established our internal network of sustainability representatives, which we have named The Green Runner Network. This report shows cases that exemplify our work towards a more sustainable organization and how our Green Runners have helped carry out various initiatives.

LOOKING FORWARD

We are entering 2023 with a strong drive, a solid platform, and an eagerness to continue our work. We are working on being more data-driven, making sure our governance and target-setting frameworks are built upon solid data so that we can track our journey. We have a strategy set and a long pipeline of initiatives and projects to be started, so we hit the ground running.



Kind Regards
Anders Martens, CEO





WE CONNECT

RESPONSIBLY

Link Logistics offers market-leading and tailored services for high-value B2B and B2C companies everywhere. Through the implementation of innovative, sustainable, and responsible solutions, we aim to raise standards for the sector and cultivate our business relationships.

COMPANY INTRODUCTION

... 20 YEARS IN LOGISTICS

Link Logistics (hereafter Link) was founded in 2002 with a clear vision: to change the marketplace for courier shipments, making logistics as simple and effective as possible. Initially trading under the name Universal FDX, Link started with the single product of exporting express shipments. It was not until 2006 that the name Link was introduced, just over two years after initial trading.

The mid-late 2000s was a significant time for Link. In 2005 the organization closed pivotal deals with large Danish companies. From 2008 Link entered new market segments, first by opening a warehouse in Copenhagen offering ‘Pick & Pack’ services, before receiving IATA authorization permitting the handling of air freight shipments. In 2013 Link opened its first office in Gothenburg, Sweden. This was Link’s first office abroad, paving the way for expansion outside of Denmark. This led to the opening of our Stockholm office in 2018, followed by commencing operations in the USA in 2020.

After being under private ownership for 17 years, Link was bought in 2019 by Polaris Private Equity, a leading Nordic private equity company that invests in mid-sized companies. The acquisition by Polaris meant that Link could benefit from more resources, accelerated growth, and additional expertise with regard to company acquisitions. Since being acquired by Polaris, Link has acquired two companies: Yoyo Global Freight (2019) and Tangen Logistics (2022), meaning the organization now has 11 locations across Denmark, Sweden, Norway, and USA.

CEO	CHAIR	HEADQUARTER
Anders Martens	Charlotte Hansson	Copenhagen, Denmark

PROMISE

“We digitalize complex and internationalize logistics for high-value and e-commerce customers, we offer exceptional service and we run a responsible and sustainable business.”

In spring 2022, our new promise was defined, outlining our business’s three most essential areas moving forward. An enhanced focus on digitalization and the service we provide will, together with an increasing focus on responsibility and sustainability, help reach our 2025 ambition.

By adding sustainability to our promise, management commits to working with and focusing on

sustainability throughout our organization and operations.

We deliver on this promise by creating an ambitious company culture and responsible operation that constantly sets new standards in logistics that help business relationships, people, and our planet - all supported by our values.



COMPANY VALUES

Our values create a strong foundation for our promise and act as cornerstones in everything we do. They are also integrated within our sustainability ambition and thus play a crucial role in our operations.

WE ARE PIONEERS

We want to pioneer the field of sustainability within logistics by offering innovative services. We monitor the latest trends in the market and are not afraid to try new ideas, as we believe that we learn more this way, even if we fail.

WE ARE SOLUTION ORIENTED

We have the ambition to address and act on current global challenges. We work together across departments, levels, and countries to achieve optimal sustainable solutions to these challenges.

WE TAKE RESPONSIBILITY

We fully recognize the responsibility we, as a logistics firm, have within the area of sustainability. We focus on constantly maximizing our positive impacts and minimizing our negative impacts on both a social and environmental level.

WE ARE FRIENDLY

We encourage our employees to act with kindness and contribute to creating a friendly, open, and efficient working environment to avoid adverse impacts on their own or others’ human rights.

THE 2025 AMBITION

At the beginning of 2022, management presented our 2025 ambition, which is designed to ensure that we are all working towards a common goal at Link. Our promise serves as a guiding star that sets the scene for who we are and what we do. To complement the promise, the 2025 ambition defines where we are going and what we want to achieve in the next few years.



Gender Equality & People empowerment

Healthy, safe and secure working environments

As a growing international organization, we need to focus on inclusion and diversity, in which people empowerment plays an immense role in lifting the quality of our work. For instance, Link has set a clear goal of increasing female leaders in management positions, to at least 40%, by 2025.

The health and safety of our employees have always been a priority. We have an ambition of achieving a Zero Accident culture and work hard to educate and train our employees in safe work environments and techniques. We continuously work to improve in this area and focus on reaching zero accidents each year.

The inclusion of sustainability in our ambition underscores the importance that our senior management places on this critical issue and demonstrates that it is now an integral aspect of Link's strategic agenda. We recognize our role in creating positive change in a constantly evolving world. To ensure our continued commitment to sustainability, our ambition focuses on the four key areas detailed below.



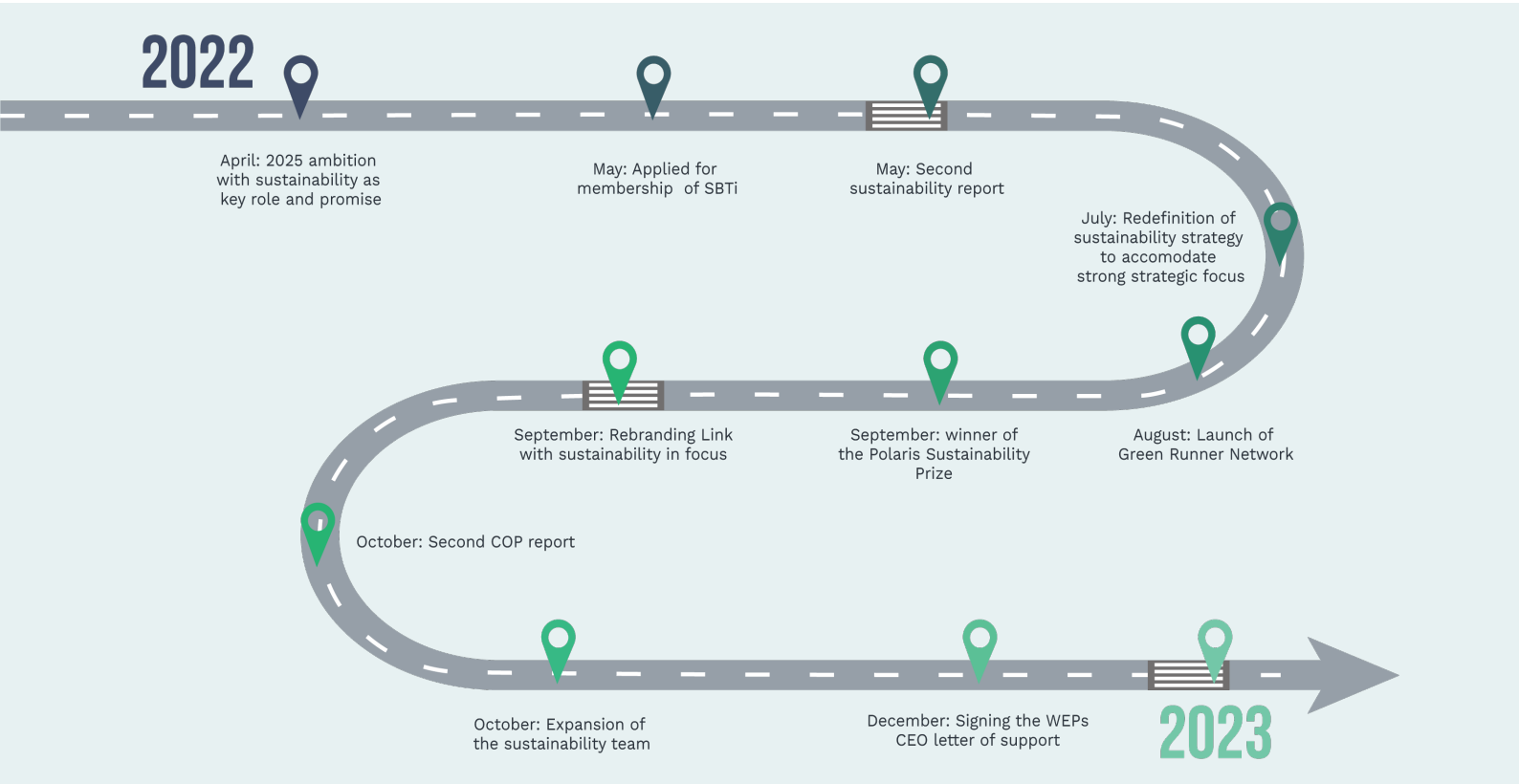
Increasing transparency in the logistics sector

Reducing our footprint

To enhance the overall sustainability focus in our industry, we need to be part of creating more transparency in logistics services. Towards 2025 we will work even more on communicating progress, projects, and initiatives within sustainable development, as well as creating partnerships with business relations to increase overall transparency in the industry.

With the logistics sector being one of the environmental sinners globally, we have, as part of the ambition, included an increased focus on reducing our footprint. We will work on this in collaboration with stakeholders throughout our value chain.





OUR SUSTAINABILITY JOURNEY IN 2022

Much has happened in the past year, with sustainability finding its way onto the company agenda. 2022 was a year of commitments, planning, and setting new ambitions. We launched a company-wide 2025 ambition to kickstart the journey. We published our second sustainability report and redefined the sustainability strategy to support the strong strategic focus from management. In August, we launched the internal Green Runner Network, which acts as the sustainability team’s extended arm (read more about the Green Runner Network on p. 18).

In 2022, we underwent a rebranding process featuring a new company colour scheme. We included a green graphical line representing our strategic approach to sustainable development.

The second half led to an expansion of the sustainability team, giving us more competencies and hands dedicated to this area. By late October, we had held the first Green Runner Network workshop and submitted our second Communication on Progress report (COP) to the UN Global Compact.

Our efforts within sustainability led to Link winning the Polaris Sustainability Award 2022, recognizing the organization’s intense focus and strategic anchoring of sustainability. The year ended with Link signing the WEPs statement of support, emphasizing our commitment and engagement to ensure women’s empowerment and gender equality in our workplace.

We are proud of our deliverables and continue to push our boundaries to become more sustainable.



SUSTAINABILITY METRICS
TRANSPARENCY, PROGRESS & ACCOUNTABILITY

	UNIT	2022	2021	2020
ENVIRONMENTAL				
GHG Emissions				
Total CO2e 2022	t CO ₂ e	44.930,04	39.387	7.889
Total CO2e emissions pr. FTE	t CO ₂ e	207,05	207,1	89,4
Total Scope 1	t CO ₂ e	1,02	0,7	0,2
Total Scope 2	t CO ₂ e	0,79	0,3	0,6
Total Scope 3	t CO ₂ e	205,24	206,1	88,6
CO2 emissions in own pick-up cars	t CO ₂ e	132,11	126	97,2
Avoided Emissions				
Renewable Energy produced on site	NEW kWh	28174,75	n/a	n/a
Energy consumption				
Total Energy consumption	MWh	1329,86	n/a	n/a
Electricity consumption	MWh	687,98	n/a	n/a
% of electricity covered by RECS	%	39	n/a	n/a
Waste				
Total percentage of waste for recycling	NEW %	69,5	n/a	n/a
SOCIAL				
Employees				
Total company (HC)	NEW Qty	302	239	134
Salaried employees	NEW Qty	266	n/a	n/a
Part-time workers	NEW Qty	36	n/a	n/a
Gender distribution				
Women employees	%	42,4	42	35
Women in management	%	25	29	22
Distribution ratio management (female/male)	NEW Ratio	3/12	2/7	2/9
Health & Safety				
Absenteeism rate (pr. total number of working hours)	NEW Rate	0,05	n/a	n/a
Number of work related accidents	Qty	1	3	0
GOVERNANCE				
Board composition				
Gender distribution	Ratio	50/50	60/40	60/40
Independent / non-independent	NEW Qty	3/1	3/2	3/2
Data security breaches	Qty	0	0	0
Reports via whistleblower sheme	Qty	0	0	n/a



POLARIS CROSS-PORTFOLIO KPIS

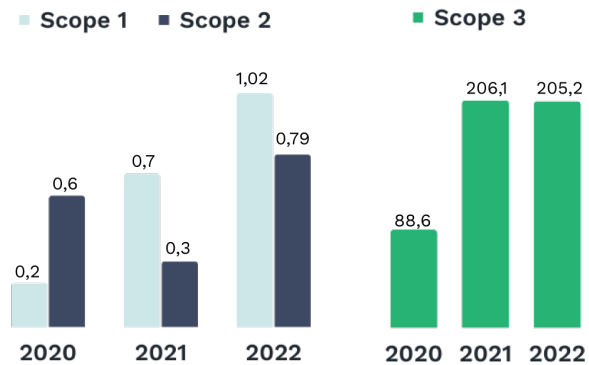


CLIMATE ACTION

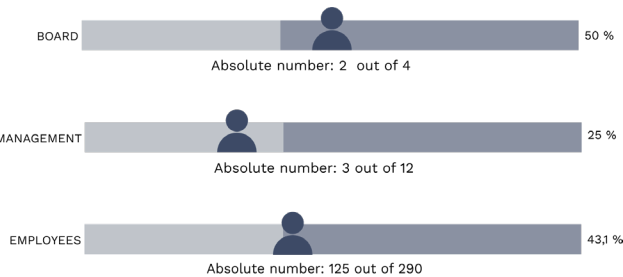
GRI: 305-1a, 305-2a, 305-3a, 305-4a

With increased transparency and more data available, we see an expected increase in our scope 1 and 2 emissions. Furthermore, our scope 3 emissions follow our company's growth and the increase in demand in a post-COVID-19 world . We will continue to push for more transparency and increased data sharing with our business relationships.

CO2e intensity tons / employee



% of women in the company



GENDER EQUALITY

GRI: 405-1(i)



Following the acquisition of Yoyo Global Freight, we prioritized maintaining an equal companywide gender distribution. During a time of many structural changes and high employee turnover, we are proud to have upheld what we consider an even gender distribution of a 40/60 split within the board and employee levels. We carry on working towards our goal of reaching 40% women in management by 2025.

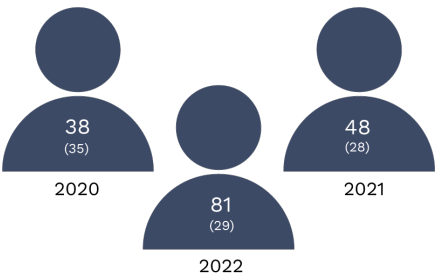


EMPLOYEE TURNOVER

SASB: Adapted from HC-DY-330a.1

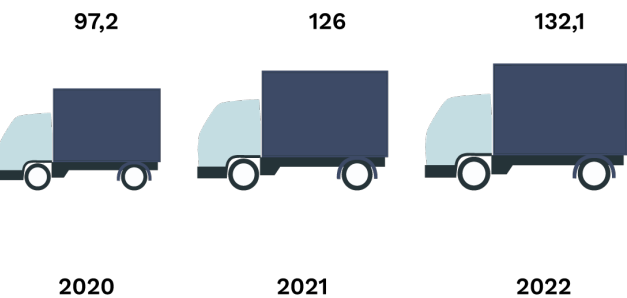
During 2022 we have experienced an increase in employee turnover. We are aware that in a post-merger year, some employees have decided not to continue with the Link journey after a while. In the upcoming year, we will look more into retaining talent and decreasing our employee turnover.

Employee-initiated turnover (total attrition) (x) of which related to part-time employees



COMPANY-SPECIFIC KPIS AND INITIATIVES

CO2e - emissions in own pick-up vehicles



ENVIRONMENTAL IMPACT OF OWN PICKUP CARS

SASB: Adapted from TR-AF-430a.2



The increase in our own emissions follows the growth of our company and the additional pick-up cars in our fleet. Moreover, some pick-ups that previously were handled by an external vendor are now managed in-house, increasing our direct emissions. In 2023 we will investigate where we can shift to electrical or hybrid alternatives, plan our routes more efficiently, and track our emissions more closely.

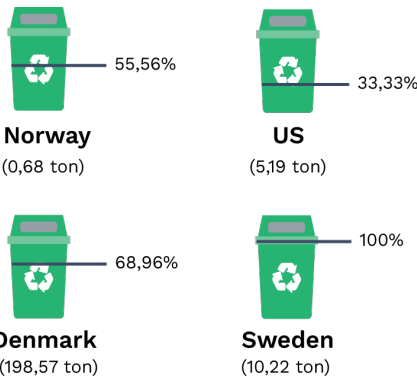


WASTE MANAGEMENT NEW

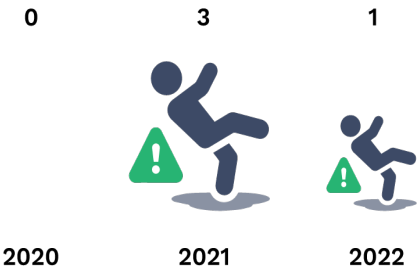
GRI 306-3a

Waste management is a new company-specific KPI. We have increased our focus on controlling the waste generated throughout our operations and wish to ensure a high recycling percentage going forward. We will continue to monitor the waste output of each country and investigate the data further in the coming years.

Percentage of waste recovered for recycling (total ton waste pr. country)

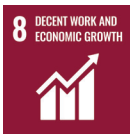


Work-related accidents (absolute number)



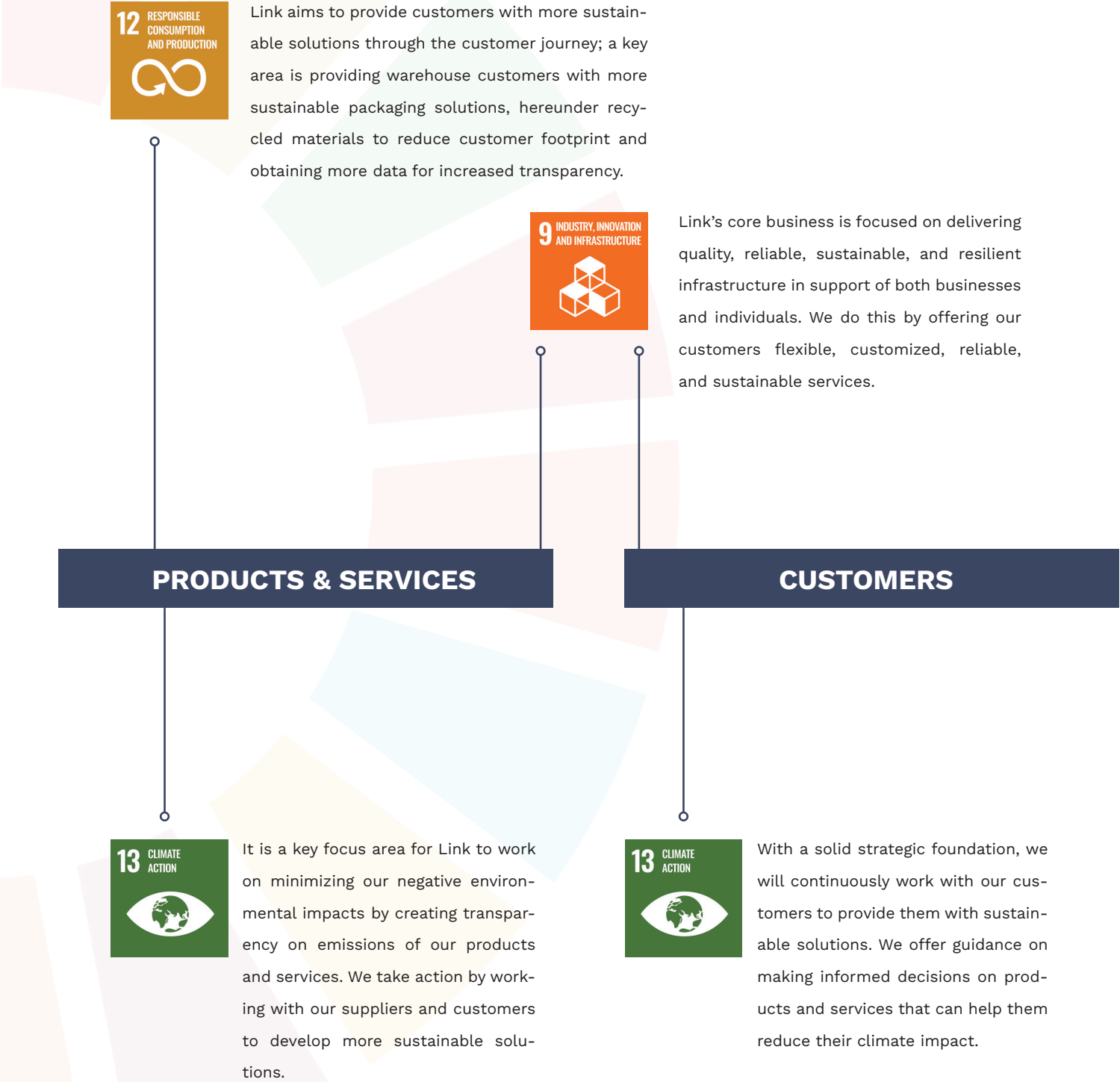
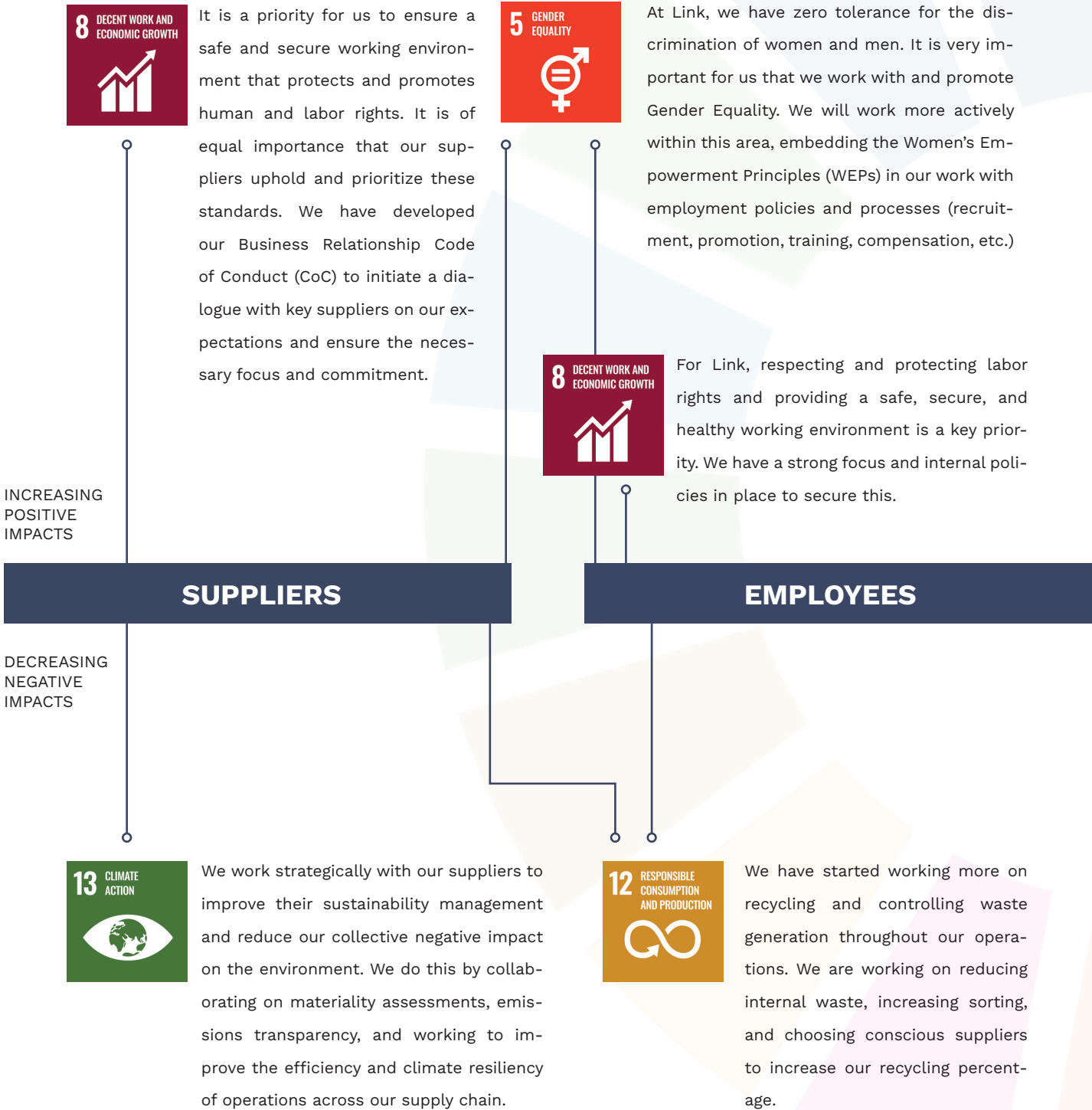
EMPLOYEE HEALTH & SAFETY

SASB: Adapted from TR-AF-320a.1



In 2022, only one minor accident was recorded, indicating a decrease in work-related accidents from the previous year. Our commitment to achieving zero accidents each year remains unwavering, and we are actively striving to improve employee safety training and awareness to reduce the number of accidents further.

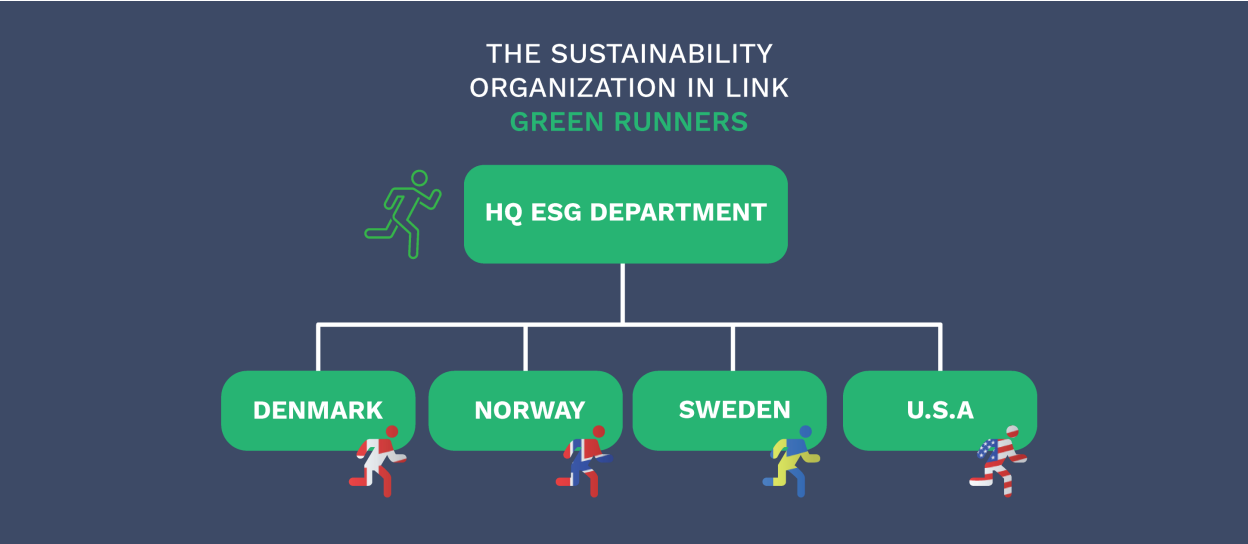
LINK AND THE SDGs



THE GREEN RUNNER NETWORK

In support of our ambition, we must focus on properly analyzing, implementing, and communicating sustainability initiatives throughout the organization. To do this, we have launched the Green Runner Network, consisting of eleven employees

who have been carefully selected to help carry out these tasks and act as the link between the sustainability department and all our locations.



WHAT DO OUR GREEN RUNNERS DO?

The Green Runners’ role involves being their respective location’s sustainable frontrunner and go-to person for questions and queries regarding sustainability. They help facilitate a communication flow, allowing us to successfully enhance Link’s green ambition by creating initiatives that meet each location’s needs, wishes, and requests. Furthermore, they are responsible for the implementation of local initiatives, as well as communication with relevant local stakeholders.

This year alone, the Green Runners have played a key role in planning and implementing the Energy Savings Initiative (p.23) and Recycling Scheme (p.24), as well as gathering data for several other projects. You can read more about these in the Projects and Initiatives section.

The Green Runners will continue to be trained within areas of sustainability and help implement sustainability throughout.

INTERNAL COMMUNICATION AND TRAINING

Establishing a strategic sustainable foundation represents a critical step for Link Logistics. It is imperative that employees comprehend and support our commitment and efforts within sustainability, given that the implementation of more sustainable solutions will impact their daily practices and processes.



Therefore, we have vastly focused on making information available and communicating with the organization. In 2022, a detailed internal sustainability site was launched, including general educational elements about sustainability, the strategic direction of the company, and information on all ongoing projects. Our Green Runners also play a critical role in communicating our sustainability initiatives to employees at their respective locations and addressing any inquiries they may have.

A vision for 2023 is to have training sessions that will introduce management, leaders, and employees to sustainability to include them more in the journey.

IMPACT ACROSS BORDERS

As a continuously growing company, we must be aware of our inevitable increasing impact. 2023 will be the year that Link sets out to define the strategy for cross-country sustainability reporting. We aim to carry out impact assessments for all our countries to create accountability and gain more knowledge about how we can assist in developing tailored projects for each country. Compiling this data allows us to compare our impact across borders and utilize learnings from the process.





PROJECTS & INITIATIVES

ENVIRONMENTAL

The freight transport and logistics sector are responsible for approximately 40% of the yearly global transport emissions *. Therefore, we are very conscious about our emissions and take responsibility for our environmental footprint.

INTRODUCTION TO ENVIRONMENTAL PROJECTS

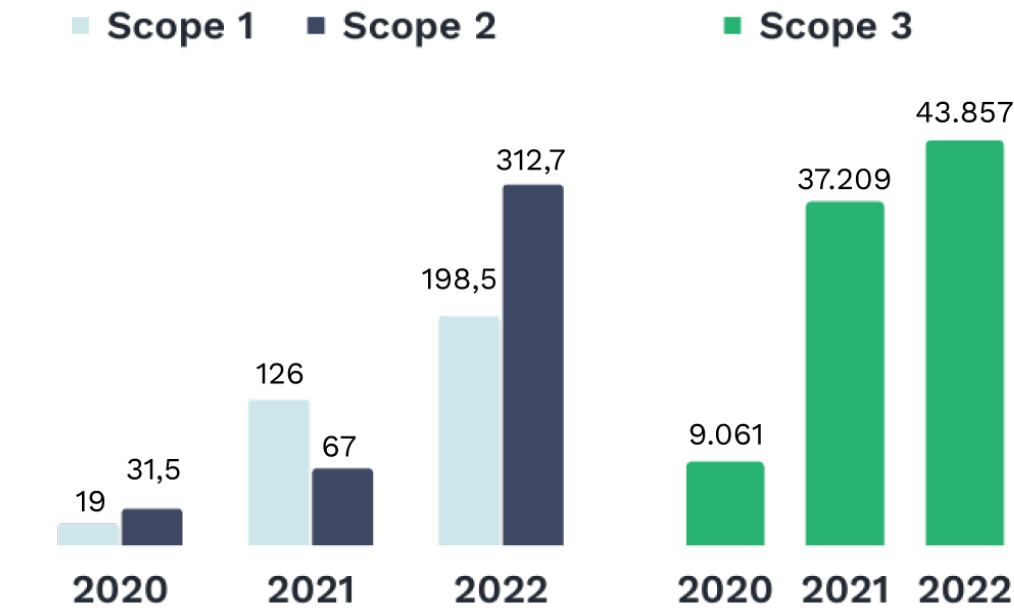
As a player in the logistics industry, we recognize the profound impact that our activities, along with those of our value chain, have on the environment when facilitating the transportation of goods for our customers. Each package we send results in the release of emissions, which are generated not

only during transportation but always as a consequence of our daily operations. We are continuously working towards reducing our negative environmental impact and contributing positively to climate action initiatives.

1: Ref: 2018, ourworldindata.org



Total GHG Emissions tCO2e



TRACKING OUR EMISSIONS

To keep track of our emissions and how we progress, a measure of our emissions is necessary. We do this by gathering data on the emissions we are directly responsible for and pushing for transparency from our collaborative partners and the activities that take place around our central operations and make up our indirect emissions.

The purpose of tracking our emissions is based on what is essential for our operation to function. Measuring emissions related to transport, IT equipment, electricity usage, and packaging materials are just some data points included in our scopes 1, 2, and 3, which highly affect our business. Since 2020, we have increased our focus on tracking scope 3 emissions along our value chain, where our most significant impacts reside.

As shown in the graphs above, we experienced a significant increase in scope 1 and 2 emissions in 2022 compared to 2021. This is primarily due to the rise in data availability and transparency between us and our business relationships. Furthermore, our scope 3 emissions have been following the growth of our company, as to be expected, and we will continue to strive towards including more data points as they become available.

In 2023 we aim to set specific emission reduction targets along with a strategy for how to reach set targets.



GREEN PACKAGING MATERIALS



At Link, we value trying new ideas and innovative solutions. Linkers have innovative mindsets, and because we keep our finger on the pulse of the latest trends, we can stay solution oriented and never say no without having an alternative solution.

OFFERING GREENER SOLUTIONS

Warehousing is one of the key products we offer our customers. Specifically, we guide our customers through the process of selecting appropriate packaging options that align with their product type and brand image while simultaneously ensuring the product’s safety during transportation.

Recently, we have experienced a rise in requests from our warehouse customers for greener packaging solutions. Reducing the footprint of products is high on the agenda for many, including the choice of shipping materials. Reducing material consumption and providing easily recyclable solutions make an impact for our customers, the consumers, and our company footprint. More sustainable packaging contributes to our dedication to reducing our scope 3 emissions.

We have initiated the analysis and screening of products available on the market. Our job is to align customer needs with the practicalities of packing and shipping requirements while finding sustainable and cost-effective solutions. We aim to make sustainable packaging a part of the Link experience available at all locations. In November 2022, the first samples were tested with great success at our US branch.

In 2023 we will continue to test and align Link’s products with customers’ expectations for sustainable solutions. We are working on tracking and reporting the environmental footprint of packaging materials, which is expected to be ready for use by mid-2023.



ENERGY SAVING INITIATIVES



In October 2022, amidst the global energy crisis, we launched an Energy Saving Initiative, which was created to emphasize that through shared efforts, we can lower internal energy consumption and decrease our scope 2 related CO2 emissions. We promoted various environmentally friendly practices to our staff, such as turning off, minimizing unnecessary lighting, washing hands with cold water, and powering down all electronic devices at the end of the day.

Link is committed to taking responsibility for our contribution toward achieving both local and na-

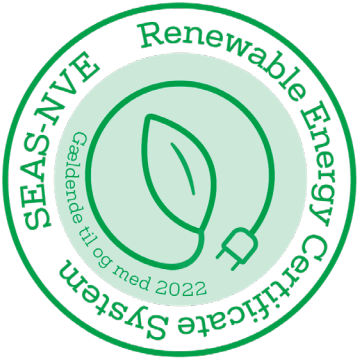
tional climate and energy targets. Much of our energy consumption is dedicated to powering our offices, terminals, and warehouses. While we acknowledge that reducing our internal energy usage may not significantly impact our overall environmental footprint, it is crucial in anchoring a sustainable focus across our entire organization.

Starting in 2023, we will monitor and assess our progress and are prepared to take additional measures as necessary.

RENEWABLE ENERGY CERTIFICATES (RECS)

For 2022 we purchased Renewable Energy Certificates (RECs) equivalent to the estimated consumption of our Copenhagen and Odense offices. Denmark uses a shared energy grid, which makes it difficult to control the exact amount of renewable energy delivered to each location unless you have a direct power source, such as a windmill or solar panels, on-site.

Although it is not a direct renewable energy consumption, our actions create an impact by heightening the demand for renewable energy on the grid. When buying RECs or equivalent, we ensure that the share of green energy in the mixture increases. We are in the process of sourcing green energy certificates for the total estimated consumption of all Link locations for 2023.



In 2022 Link bought RECs certificates equivalent to 39% of Links total electricity use.

REDUCE, REUSE AND RECYCLE



An important project initiated in 2022 was the creation of a companywide waste recycling scheme as part of our efforts to reduce our scope 3 emissions. As we are present in four countries with different regulations and systems, it is not possible to implement a one-size-fits-all solution. Still, the project aims to create a companywide structure with local solutions.

All our Scandinavian branches have existing recycling schemes. However, in September, we initiated

our waste recycling program to continuously evaluate and improve how we manage and sort the waste generated at our offices, canteens, warehouses, and other common areas. We did this by creating an applicable and relevant framework across all branches that can be easily adapted to accommodate national, municipal, and location-specific conditions and regulations. This has resulted in significant improvements, especially in the Danish part of our operations.



INDUSTRY SPECIFIC WASTE

One of the main areas of improvement is within our industry-specific waste types. Namely, we have established recycling solutions for the large quantities of silicone paper for our sticker label liners and various kinds of plastic packaging accumulated at our warehouses.

To track our progress throughout the organization, we will monitor our improvements in reduced tons of waste, the percentage of recycled waste, and our reduction in overall CO2 emissions. We obtain this data via our waste collection partners monthly.

ELECTRIC COMPANY VEHICLES



Electric vehicles offer significantly reduced carbon emissions in comparison to those powered by traditional fossil fuels. As an actor in the logistics sector, we highly prioritize exchanging our vehicles for greener solutions wherever possible.

TESTING ELECTRIC COURIER SOLUTIONS



We wish to make a switch of our company vehicles and have started by introducing our first electrical Link van. It is currently used to drive shipments on shorter routes between our customers and our terminal in Copenhagen and allows us to potentially save 3500 kg of CO2 every year.

We aim to reduce our scope 1 emissions and continuously work on developing more sustainable services. We will therefore assess if the electric capacity of these vans is suitable for other routes in the future and invest in more green courier solutions.

A SWITCH TO GREENER COMPANY LEASED CARS

To reduce our scope 3 emissions, we want to help our employees who drive company-leased cars switch to electric vehicles by providing electric car charging points and informing them of corporate leasing deals for fully electric or hybrid vehicles. This includes discounted charging subscription

plans. We currently have charging stations at our branches in Oslo and Stavanger. Furthermore, we are looking into the possibility of making this option available for our employees and guests at the remaining locations in 2023.



3/19

Electric driven car



6/19

Hybrid driven car



10/19
(2 diesel)

Gasoline driven car

PROJECTS & INITIATIVES

SOCIAL

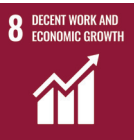


An integral part of working with social sustainability is ensuring that we incorporate the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises in every aspect of our operations.

A TRANSPARENT AND RESPONSIBLE BUSINESS

By prioritizing social sustainability, we aim to create a positive impact on our employees and society. We believe that a healthy and safe workplace, coupled with fair and equitable treatment, is the foundation for a thriving and successful business. Our commitment to education and equality em-

powers our employees to achieve their full potential while contributing to the growth of our company. We also recognize our responsibility towards the communities where we operate, and we strive to be a positive force for change by supporting local initiatives and promoting sustainable practices.



LABOR INCLUSION

Link is committed to giving back to our communities and providing various job opportunities that can help nurture the next generation of Linkers. We recognize our responsibility to create an inclusive workplace and strive to accommodate the diverse needs of individuals, including students, flex-timers, refugees, and people with disabilities.

In addition to accommodating diverse needs, we offer various educational tracks through our company. For instance, our early career trainee program provides a combination of work and education periods, allowing trainees to learn while they work.

Moreover, we provide part-time work opportunities in our terminal and warehouse areas, specifically for young people who wish to work after school. This initiative has fostered a sense of community among the employees, who often recommend their friends from school or the local area for open positions. In 2021 we were recognized locally for our efforts in recruiting and working with young people and participating in community-building discussions and activities.

Link has welcomed many different workers over the years and will continue to be a place of high inclusion and a great place to work.

WORK TESTING

For the last couple of years, we, alongside multiple municipalities in Copenhagen, have contributed to helping people find their footing within the Danish job market. “Work testing” is a way of helping to determine the work capacity of those who receive public benefits.



In collaboration with local job centers, our HR department helps clarify the individual’s work capacity and how this may be suitable for our diverse work assignments, ranging from manual labor to desk jobs. A significant aspect of our responsibility in this regard is ensuring that the 13-week work-testing period with us is meaningful and beneficial for the individual’s continued progress. As each case is unique, providing effective follow-up and flexibility are essential focus areas to ensure a successful work-testing period.



DIVERSITY & INCLUSION

At Link, we prioritize diversity and inclusivity in our workplace, recognizing the benefits they provide to our community. As part of our efforts to maintain an inclusive workplace, we acknowledge English as our corporate language and encourage all employees to communicate in English whenever possible.

To ensure diversity and prevent any forms of discrimination, we uphold a culture that values individuals regardless of their race, color, nationality, ethnicity, or sexual orientation, and we do not al-

low these factors to influence any decisions. Moreover, we actively seek to ensure representation of the underrepresented gender in any job function.

It is worth noting that our organization has a high representation of female employees, and we remain committed to promoting an inclusive and equitable work environment where diversity is celebrated and appreciated. Currently, we have 41,8% female employees and strive towards keeping it above 40%.

WOMEN'S EMPOWERMENT PRINCIPLES

At Link, we actively take responsibility for adhering to laws on discrimination and policies dealing with gender and equality in the countries in which we operate. We value what diversity brings to a working environment, believe in supporting all genders in opportunities and career goals, and have zero tolerance for gender discrimination.

Gender diversity is a part of the 2025 ambition, and Link has committed to reaching a goal of 40% fe-

males in management positions by 2025, but also to focus on increasing the share of female employees at all levels.

To help us reach our goals, we signed The Women's Empowerment Principles (WEPs) in December 2022, which will be used as a framework and guideline for future strategic work with gender equality. The WEPs are informed by international labor and human rights standards. They are grounded in the recognition that businesses have a stake in and a responsibility for gender equality and women's empowerment.

We encourage our employees to act with kindness, be friendly and help foster an inclusive culture to avoid adverse impacts on their own or others' human rights.



PARENTAL LEAVE

Recognizing the significance of family life, we prioritize creating solutions that support work-life balance. We aim to provide the best possible terms for parental leave, ensuring employees feel valued and have ample opportunity to bond with their families.

Throughout 2022 we have been focusing on the new parental leave agreement in Denmark, which took effect on August 2nd. With the implementation of the latest legal requirements, Link chose to heighten the terms to make the Danish parental leave agreement more equal for both male and female parents. Inspired by the favorable standards of parental leave agreements in Norway and Sweden, we have made the strategic move to go

beyond the National Danish requirements and have upgraded our parental leave agreement in Denmark.

At our American office, we comply with federal and state laws regarding parental leave and maternity coverage. We are currently looking into how we can create policies that can provide even better opportunities for our American colleagues.

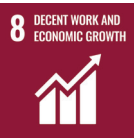
We will continue to monitor the progress within this area for all our countries to ensure we live up to requirements and provide our employees with equal rights and opportunities within parental leave.



ZERO ACCIDENT CULTURE

We prioritize creating safe, secure, and healthy working environments for our employees. To ensure this, we provide comprehensive instructions on safe and proper lifting and carrying techniques for different parcels in alignment with the guidelines set forth by the Work Environment in Denmark (WEA). In addition, we have safety requirements, such as mandatory yellow vests and safety shoes in high-risk areas, to improve safety measures.

Our ultimate goal is to establish a Zero Accident Culture by implementing safety training programs, requiring proper work attire, and providing easily accessible instructions. Through these measures, we strive to prevent accidents and ensure the well-being of our employees.



PROJECTS & INITIATIVES
GOVERNANCE

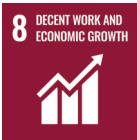
Sustainability transparency is key to ensuring both company and sector accuracy and accountability, both of which are highly needed in the logistics sector.

A TRANSPARENT AND RESPONSIBLE BUSINESS

As an ethical, values-based corporate citizen, we are dedicated to operating fairly and legally in every market. We set high standards for responsible business conduct for ourselves and our business relationships, as it is foundational for the quality

of services we deliver to our customers. Therefore, we are committed to being transparent and have set up policies and internal control systems to maintain compliance.

BUSINESS RELATIONSHIPS CODE OF CONDUCT



Our CoC reflects the UN Global Compact principles and the requirements to manage risks of actual and potential adverse impacts, which are aligned with the minimum requirements in the UNGPs and the OECD Guidelines. Meeting the minimum standard for responsible business conduct defined by the UNGPs/OECD is distinct from legal compliance; Business Relationships are always expected to comply with the national laws where they operate.

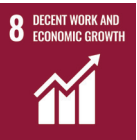
Link expects all our business relationships to meet the globally agreed minimum standard for respon-

sible business conduct. Link reserves the right to levy additional, more specific requirements related to sustainable development should specific circumstances require such focus.

Our Business Relationships Code of Conduct aims to communicate Link’s expectations to our business partners and suppliers regarding responsible business conduct in line with internationally agreed principles for sustainable development. It is part of our responsibility to require our business relationships to meet the standard, as we are .



COORPORATE SOCIAL RESPONSIBILITY POLICY



We wish to be a credible partner that creates trust for our customers, suppliers, employees, and society. Our responsible business conduct is based on managing potential and actual adverse impacts on areas for sustainable development.

Our CSR policy and focus areas have been developed in collaboration with external experts, and our board of directors reviews and approves policy commitments bi-annually.

Our commitment is based on the internationally agreed core areas of sustainable development: human rights (including labor rights), environment (including climate), and economic sustainability (including anti-corruption, anti-trust, and tax). The principles are listed by the UN Global Compact and

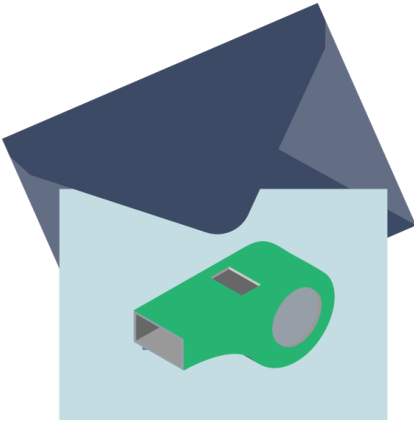
made operational through the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises (OECD).

We comply with local regulations and respect the rule of law in all areas in which we operate. In addition, this policy describes our commitment to managing potential and actual adverse impacts on human rights, the environment, or the economy through our activities.

Our policy commitment is reflected in all business policies, guidelines, and procedures. The policy commitment is publicly available and is actively communicated to all relevant stakeholders .

WHISTLEBLOWER SCHEME

Links Whistleblower scheme was set up in 2021 and is handled by third-party law firm IUNO. The purpose of the whistleblower scheme is to give our employees, as well as others with relation to the company, access to report on actual or potential breaches of law or other serious matters, or a suspicion hereof, without the fear of consequences for the individual. We take our business seriously and do not condone illegal conduct – the whistleblower scheme and policy are, therefore, essential systems to have available.



The whistleblower scheme and its instructions are available via our website and intranet. We have not received any reports since the scheme’s conception.

APPENDIX

Scope/ Category	Description	Calculation method & key assumptions
Scp. 1	CO2e emissions from driving in (leased) company vehicles	Calculations are based on estimated quantity of fuel consumed, based on actual distance driven per car and km/L data from the Danish Road Authorities.
Scp. 1	CO2e emissions from driving in (leased) company vehicles	Calculations are based on estimated quantity of fuel consumed, based on actual distance driven per car and km/L data from the Danish Road Authorities.
Scp. 3, Cat. 1	CO2e emissions from purchased goods & services	Calculations based on categorized spend data for key categories, incl. packing, Consulting, IT equipment, tele/internet, and maintenance. Rest of spend have not been included.
Scp. 3, Cat. 2	CO2e emissions from capital goods	Calculations based on categorized spend data.
Scp. 3, Cat. 3	CO2e emissions from upstream fuel- and energy related activities	Calculations are based on data from Scope 1 and 2.
Scp. 3, Cat. 4	CO2e emissions from upstream distribution & transportation	43% of emissions are based on supplier specific data. The rest of emissions (freight forward) have been calculated based on weight data and estimated great circle distance. Our own calculations includes WtW. Our own calculations do not include RF for air transport.
Scp. 3, Cat. 5	CO2e emissions from waste from operations	Calculations based on weight data and waste treatment method.
Scp. 3, Cat. 6	CO2e emissions from business travel	Spend on hotel, business-related mileage have been converted to activity data based on average prices. The rest of the calculations are based on spend.
Scp. 3, Cat. 7	CO2e emissions from employee commuting	Calculations are based on employee survey on commuting patterns. 50% of distance driven in company (leased) cars have been subtracted as this is assumed to be commuting and therefore already covered in Scope 1 and 2.
Scp. 3, Cat. 8	CO2e emissions from upstream leased assets	Not relevant as all emissions related to leased assets are accounted for in Scope 1 and Scope 2 due to chosen consolidation approach.
Scp. 3, Cat. 9	CO2e emissions from downstream distribution & transportation	Not relevant given Link Logistics' business model.
Scp. 3, Cat. 10	CO2e emissions from processing of sold products	Not relevant as Link Logistics does not sell any intermediary goods.
Scp. 3, Cat. 11	CO2e emissions from use of sold products	Not relevant as Link Logistics does not sell any physical products.
Scp. 3, Cat. 12	CO2e emissions from end-of-life treatment of sold products	Not relevant as Link Logistics does not sell any physical products.
Scp. 3, Cat. 13	CO2e emissions from downstream leased assets	Not relevant as Link Logistics does not lease out assets.
Scp. 3, Cat. 14	CO2e emissions from franchises	Not relevant given Link Logistics' business model.
Scp. 3, Cat. 15	CO2e emissions from investments	Not relevant given Link Logistics' business model.

Data source, supplier engagement & data quality	Emission factor source(s) and publication(s)	Next step in coming years
Distance driven in company cars, incl. fuel type; average km/L.	DEFRA: Greenhouse gas reporting: conversion factors 2022	-
Distance driven in company cars, incl. fuel type; average km/L.	DEFRA: Greenhouse gas reporting: conversion factors 2022	-
Categorized spend data based on trial balance.	DEFRA (2022): Conversion factors by SIC code 2019, updating Table 13 - adjusted for VAT, inflation, and currency	Begin to collect activity-based data in the coming years
Categorized spend data based on trial balance.	DEFRA (2022): Conversion factors by SIC code 2019, updating Table 13 - adjusted for VAT, inflation, and currency	-
Data from Scope 1 and Scope 2.	IEA: Emission factors (2022 version); DEFRA: Greenhouse gas reporting: conversion factors 2022; DEFRA: Greenhouse gas reporting: conversion factors 2021	-
Supplier specific emission data from main courriers; list of shipments incl. weight (kg), transportation method, to- and from locations.	Supplier specific data; DEFRA: Greenhouse gas reporting: conversion factors 2022	Gather more actual data from Yoyo freight forwarders
Weight data from waste handlers	DEFRA: Greenhouse gas reporting: conversion factors 2022	-
Categorized spend data based on trial balance; average price of activities (e.g., milagereimbursement rates and cost per night in hotel).	DEFRA: Greenhouse gas reporting: conversion factors 2022; DEFRA (2022): Conversion factors by SIC code 2019, updating Table 13 - adjusted for VAT, inflation, and currency	Initiate efforts to collect activity-based data for business travel
Employee survey; distance driven in company cars.	Supplier specific data; DEFRA: Greenhouse gas reporting: conversion factors 2022	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

LINK LOGISTICS WORLD MAP

A WORLD OF POSSIBILITIES



DENMARK

COPENHAGEN
Vallensbækvej 51-53
DK-2605 Brøndby

ODENSE
C. F. Tietgens Boulevard 20
DK-5220 Odense

BILLUND
Vesterballevej 13
DK-7000 Fredericia

AARHUS
Blomstervej 68
DK-8381 Tilst

AALBORG
Hedelund 6
DK-9400 Nørresundby



SWEDEN

STOCKHOLM
Bristagatan 21
SE-195 60 Arlandastad

GÖTEBORG
Åkarevägen 3D
SE-435 33 Mölnlycke



NORWAY

STAVANGER
Moseidveien 13
NO-4033 Stavanger

OSLO
Hvamsvingen 11
NO-2013 Skjetten

PORSGRUNN
Tordmod Gjestlands veg 16
NO-3936 Porsgrunn



USA

NEW JERSEY
60 Campus Drive
Edison
NJ 08837

Vallensbækvej 51-53, DK2605 Brøndby

Phone: +45 7010 4500

E-mail: info@linklog.dk

Web : www.linklog.com

Link Logistics
Simply Connected