

SUSTAINABILITY SUMMARY 2024
GREENCARRIER GROUP

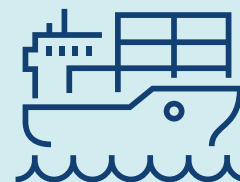
Our Spirit



This Sustainability Summary provides a an overview of our key sustainability highlights. A separate Sustainability Report has been published to align with CSRD requirements and is available on our website.

We value your feedback and welcome questions, comments, and suggestions.

Please visit www.greencarrier.com or any of our social media channels.



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Preface by Stefan Björk

2024 was a year where sustainability definitely drew the attention it very much needed. It was the first year in a new rigorous reporting framework that have affected thousands of businesses—including Greencarrier. While we see the importance of maintaining high standards in accounting principles, we also observed that real change—the improvement of our environment and social conditions—were in the risk of losing progress.

As such, it gladdens me to say that the extended responsibility we take within the Greencarrier Group, through our Blue Initiative, definitely saw progress. Through the year, we initiated partnerships that we think will make a real difference.

For instance, one sustainability issue often overlooked is biodiversity. We are fully aware that those who bear the cost of our shipping operations, are those—people as well as animal and wildlife—who are depended on a health marine environment. By supporting several projects linked to marine biodiversity and ecosystems, we can proudly say that we do what we can to safeguard a sustainable marine environment.

Moreover, we know that the shipping industry is a considerable source of emissions. A little over a year ago we asked ourselves; what can we do, who do not directly own the vessels, to reduce emissions? One answer to this that we found was Maritime Biofuel Insets. This book-and-claim methodology allowed us to offer our customer sea freight with zero fossil emissions. This was also an initiated supported by Blue Initiative.

We also entered a partnership with academia, and Chalmers University of Technology more specifically. By sponsoring their research through a professorship and doctoral position within maritime technology, we push the frontier of sustainability research in the maritime sector. We are certain that the research result will lead to important advancements in the maritime sector.

Indeed, Blue Initiative serves as a reminder that, while reporting and accounting surely serves a purpose, we must not forget real change. It is a proud tradition here at Greencarrier; to do more than is needed from us. It is something we must do in our work of creating a sustainable tomorrow.

Stefan Björk
Owner and founder
Greencarrier Group



GROUP SUMMARY





WHERE WE COME FROM...

We are a family-owned group with a curious, big-hearted, entrepreneurial spirit. We love what we do, and we believe everything is possible. This description of Greencarrier is just as true now as it was when we started our operations in Gothenburg in 2000. Today, we have more than 350 employees and operations spanning thirteen countries — primarily within logistics and transportation.

...AND WHERE WE ARE GOING

By 2027, we will be one of the most sustainable logistics options on the market. This strategic decision will have an impact that echoes far beyond our core operations and what we offer customers and will force us to think larger. We will be increasingly investing in fossil free energy, as well as working to significantly reduce the Group's environmental impact. Dedicating ourselves to this sustainability mission helps give our brand and our company credibility and pride.

OUR VISION

Beyond our obvious goal—i.e., providing world-class logistics services—Greencarrier also has an overarching and more long-term goal. This is expressed in our vision: creating a sustainable tomorrow. We constantly consider the long-term perspective and work persistently for a more sustainable future; a future that we create by acting here and now

OUR MISSION

Our mission is to be the sustainability challenger in our industry. Our expertise helps us challenge competitors, suppliers, customers, politicians, and authorities to develop in a sustainable direction. We provide this challenge by constantly develop our offer to our customers, taking a stand in public arenas and raising general awareness.

Business areas

GREENCARRIER

Greencarrier Liner Agency is the agent for Evergreen Line - one of the world's leading international shipping lines, offering full container load to all major ports. From our offices in Sweden, Norway, Finland, Denmark, Estonia, Latvia, and Lithuania we can offer container transport solutions worldwide.

GREENCARRIER

Greencarrier Consolidators is a global, independent consolidation provider with offices in the Nordic countries, Germany, Poland, Czech Republic and Singapore. Specialising in LCL (Less than Container Load) services to and from destinations worldwide, they also offer FCL (Full Container Load) and Cross Trade solutions.

HECKSHER SERVICES TO SHIPPING SINCE 1797

Hecksher is Denmark's oldest shipping company with more than 221 years of experience. We are, despite our age a very modern, flexible, and professional company that prides itself on delivering optimal shipping solutions to our customers every time. Our highly trained staff are dedicated to serve you from our offices in Denmark, Sweden, Norway, Finland and Poland.

GLOBAL TRADING

SOIC Global Trading provides efficient trade solutions for both producers and consumers in areas such as paper, packaging, and other commodities. Included in their offer are efficient solutions within finance, documentation, logistics and risk management.

GÖTHEBORG of Sweden

Götheborg of Sweden is the world's largest ocean-going wooden sailing ship and an 18th century replica of the original Götheborg that sank outside of Gothenburg in 1745. Built with traditional methods, she is a fully working sailing ship with a rich history and vibrant atmosphere. After a yearlong expedition around Europe, visiting nineteen ports and welcoming 90,000 visitors on board, she is now back in her home port Gothenburg, Sweden.

LAKE WAY LINK

Lakeway Link was founded 2023 and is owned equally by Wallenius Lines and Greencarrier. Their promise is to offer an efficient and more sustainable alternative to road transportation between continental Europe and central Sweden, by providing an eco-friendlier roll-on/roll-off transport between Gdynia, Poland, and Södertälje/Västerås, Sweden.

Strategy

In 2027, Greencarrier Group has grown rapidly and has become one of the most sustainable alternatives within logistics. Through our sustainability efforts, we strive to actively contribute to a healthier planet.

Our growth objective includes doubling logistics volumes during the strategy period (2023-2027). On the sustainability side, we are targeting a significant reduction in our CO2 footprint. Additional goals include increased investment in fossil-free energy and real estate, along with a stronger financial commitment to sustainability-focused initiatives. We are also committed to strengthening our position as an attractive employer, with a clear target for employee satisfaction as part of our long-term ambitions.

With the Group's core business centering around logistics, recognizing and acting on the climate impact of our operations is a vital part of our strategy. In 2024, we implemented a fossil-free sea freight solution.

Since sustainability is a key part of the Group's strategy, alongside ambitious growth targets, the reporting year has seen an expansion of

efforts related to risk assessment in potential acquisitions from a sustainability perspective. In 2024, a due diligence process was therefore also conducted where an ESG risk assessment was included for the first time. The Group intends to make this the standard approach for future due diligence processes related to potential acquisitions.

SUSTAINABILITY REPORTING COMPLIANCE

During 2024 Greencarrier group has been preparing extensively to align with the European Sustainability Reporting Standards (ESRS), as required by the Corporate Sustainability Reporting Directive (CSRD). 2024 year's report marks a significant step towards compliance with the new sustainability reporting principles. The ambition has been to be well-prepared for our first actual CSRD reporting year 2025. However, as policies and directives can be subjected to rapid change, Greencarrier follows any developments in reporting standards closely. As such, 2024 report should be seen a preparation in CSRD alignment. The report is available on our website—in Swedish—and should not be confused with this summary.



In 2027 Greencarrier Group has grown rapidly and has become one of the most sustainable alternatives within logistics.

A large, powerful wave crashing over a rocky shore under a sunset sky. The water is a deep teal color, and the sky is a mix of orange and blue. The wave is the central focus, with white foam and spray. The text is overlaid on the lower half of the image.

Sustainability ambitions at Greencarrier

2024 was for Greencarrier—just as for a lot of businesses out there—heavily focused on compliance. With a comprehensive reporting framework from the EU to align with, much time and effort have been put in compliance related matters. However, at Greencarrier, we still managed to make good progress in our ambition to be a more sustainable logistics group. Launching our biofuel product—Maritime Biofuel Insets—was a definitive highlight of the year. Furthermore, our extended environmental responsibility, made possible through the Greencarrier Blue Initiative, saw important progress as well.

EMISSION REDUCTIONS

Operating within global logistics, our most substantial environmental impact occurs through carbon emissions. As such, it is crucial—and our duty—to reduce emission. For our liner agency we rely on a responsible principal shipping line, Evergreen. With their modern and efficient fleet, combined with a clear pathway towards net zero by 2050, we know we have a great supplier of our core business. For next year, will further strengthen our supplier evaluation for other parts of the group, to ensure the best possible supply-chain.

However, relying on supplier is not enough. As a logistics service provider, through our three large logistics companies, we have a limited possibility to affect, for instance, what fuel type our vessels or airplanes run on. Instead, we had to look at most systemic solutions. That is how we came across book-and-claim solutions. For a logistics service provider, book-and-claim solutions offer a possibility to add sustainable fuel(s) and their sustainable benefits into a system (e.g., the shipping industry). Our book-and-claim solution is named Maritime Biofuel Insets, and we are looking forward to seeing how it will directly result in reductions of carbon emissions. In summary, combining better supplier with the option of book-and-claim will set us on a course towards a more sustainable logistics industry.

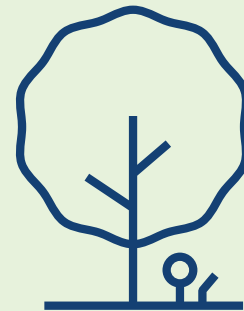
EXTENDED ENVIRONMENTAL RESPONSIBILITY

While CO2 emissions remain our number one source of negative environmental impact and mitigating these emissions is crucial, additional care for the environment is definitely apart of Greencarrier's scope. This is achieved through Greencarrier Blue Initiative. After spending time on navigating how to take on an extended environmental responsibility, 2024 resulted in a year where Blue Initiative could take on environmental challenges such as marine biodiversity, as well as emissions. Read more about the efforts of Greencarrier Blue Initiative on page 17.

With both emission reductions and an extended environmental responsibility, we do more than what is demanded from us. For Greencarrier, working with sustainability is not merely a compliance exercise but a calling.

ENVIRONMENTAL SUSTAINABILITY





Our environmental impact

As a company primarily operating in the logistics sector, the Group's activities result in several negative environmental impacts. Logistics - whether by sea, air, or road - is associated with significant greenhouse gas emissions, particularly carbon dioxide. Additionally, other types of environmental harm arise throughout the logistics value chain, including the release of environmentally harmful substances such as ocean acidification, ozone layer depletion, and disrupted ecosystems.

ADAPTING TO A CHANGING CLIMATE

Climate change presents both challenges and opportunities for Greencarrier. Rising or falling sea levels and more extreme weather events could disrupt operations—particularly in sea freight—by affecting port access, vessel draft capacity, and routing. These disruptions can increase costs, reduce efficiency, and pose risks to long-term customer relationships. While short-term disruptions may bring temporary financial gains due to tighter capacity and higher freight margins, long-term interruptions are a financial risk for the Group.

MAPPING AND ACTING ON OUR CLIMATE IMPACT

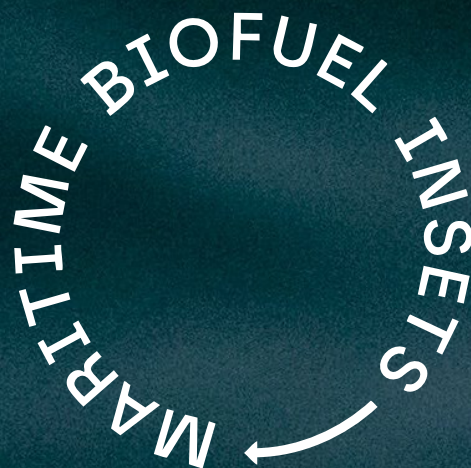
Greencarrier actively contributes to global greenhouse gas emissions through both its operations and value chain. In 2024, emissions from our own operations (Scope 1 and 2) remained relatively low, with the main sources being office energy use and business travel.

However, over 99.9% of total emissions originate from our value chain (Scope 3)—particularly from sea freight, where the sector accounts for 2–3% of global emissions. Emissions derived from producing the electricity we buy from the grid for our offices.

In 2024, Greencarrier's Scope 3 emissions totaled 308,264 tonnes of CO₂, largely driven by increased volumes at Greencarrier Liner Agency and improved data access. As the Group is in a growth phase, a focus has been placed on tracking relative carbon intensity across logistics segments.

To address this impact, we are taking key approaches of implementing a stricter sustainability criteria when selecting customers and suppliers and developing low-emission logistics offerings. In 2024, we started to offer a fossil-free sea freight option - Maritime Biofuel Insets, offering customers the option to choose a 100% CO₂ reduction for their sea freight.

Shipping Made Fossil Free



FOSSIL FREE SHIPPING

It's no secret that global maritime transport largely relies on fossil fuels and has a significant environmental impact. Shipping needs to become more environmentally sustainable, and as a company operating in sea freight and logistics, we fully recognize this challenge.

In June 2024, we therefore took a significant step forward in our sustainability offering with the launch of Maritime Biofuel Insets – a product that enables a reduction of fossil emissions from sea freight by up to 100%.



MARITIME BIOFUEL INSETS

The foundation of Maritime Biofuel Insets is Liquefied Biogas (LBG), a fuel produced from agricultural waste. In our case, manure is used as the raw material. This byproduct from agriculture is a smart way to reduce climate impact on multiple levels. Instead of letting methane from the manure escape into the atmosphere, it is converted into renewable fuel that can be used to power ships. This reduces emissions both during production and when the fuel is burned.

HOW IT WORKS

When a customer chooses Maritime Biofuel Insets for their sea freight, they can decide if they which to reduce all emissions of parts of it. Through a book-and-claim methodology, we ensure that a CO2 reduction equating the customers emissions is readily available. This is achieved through a fuel switch, where we switch from conventional marine fuels to biofuel. Documentation is then issued, verifying the customers CO2 reduction.



Tracking our CO2 emissions

This section presents Greencarrier's key environmental metrics, highlighting our ongoing efforts to monitor and reduce our carbon footprint. It includes data on total CO2 emissions across business areas, emissions categorized by scope (in line with the Greenhouse Gas Protocol), and carbon intensity by transport mode. These indicators provide valuable insight into where our emissions originate and how efficiently we operate in terms of CO2 emissions per tonne-kilometre. Together, they form a critical foundation for our sustainability strategy and help guide our efforts toward a lower-carbon future.



ENVIRONMENTAL KEY PERFORMANCE INDICATORS

TOTAL CO2 EMISSIONS (KILOTONNES CO2)

	2024	2023
LINER AGENCY	250.7	236.5
CONSOLIDATORS	3.9	3.3
HECKSHER	43.9	47.9
OTHER	9.8	1.9
GROUP TOTAL	308.3	289.8



GREENHOUSE GAS EMISSIONS BY SCOPE (TONNES CO2)

An overview of where are emissions come from in our operations.
 Scope 1 = direct emissions, Scope 2 = indirect emissions from energy,
 Scope 3 = all other indirect emissions (i.e. wider value chain).

	2024	2023
SCOPE 1	25	113
SCOPE 2	53	44
SCOPE 3	308 186	289 735
TOTAL	308.264	1.9



CARBON INTENSITY (G CO2 PER TONNE-KILOMETRE)

Carbon intensity includes how much CO2 that has been released for each tonne of goods transported over one kilometre.

	2024
LINER AGENCY	4.2
CONSOLIDATORS	8.7
HECKSHER (AVERAGE ACROSS ALL MODES OF TRANSPORT)	255.6
SEA FREIGHT	15.5
AIR FREIGHT	678.6
ROAD FREIGHT	72.6

TOTAL NITROGEN AND SULFUR OXIDE EMISSIONS

TOTAL NITROGEN OXIDES (tonnes of NO _x)	2024	2023
LINER AGENCY	2 495	2 360
CONSOLIDATORS	82	34
HECKSHER	438	477
SOIC	98	17
TOTAL	3 113	2 888

TOTAL SULFUR OXIDES (tonnes of SO _x)	2024	2023
LINER AGENCY	585	553
CONSOLIDATORS	20	8
HECKSHER	103	112
SOIC	22	4
TOTAL	730	677

Greencarrier Blue Initiative

Global shipping contributes around 2% of worldwide greenhouse gas emissions, while millions of tonnes of plastic waste disrupt marine life. The Greencarrier Blue Initiative was founded to address this issue by supporting projects and organizations that promote sustainability within the maritime sector.

Looking at our business, and where it has the largest environmental impact, it is in relations to our oceans. Sea freight does, after all, account for roughly 2% of global emissions. Acidification of our oceans is directly linked to the shipping industry. Logistics and shipping have a detrimental effect on oceans and maritime life. This is where we want to do good. With the Greencarrier Blue Initiative, we are investing in projects and organizations that want to improve the state of our oceans and push the maritime industry in a better direction.

KEY PARTNERS & PROJECTS

THE PERFECT WORLD FOUNDATION

The Perfect World Foundation (TPWF) is a non-profit organisation that aims to protect our nature and animals in crisis. Through a series of initiatives, TPWF aims to preserve the earth's biodiversity, both locally and globally. Since 2024, Greencarrier supports TPWF's 'Project Ocean', with the aim of mitigating the negative effects on oceanic ecosystems through pollution, climate change and ghost nets.

MARITIME BIOFUEL

The Group's initiative to offer customers a free fuel switch in their ocean freight—from conventional marine fuel to biofuel—is a commitment that stems from the Greencarrier Blue Initiative.

As one of the world's first logistics providers to introduce a so-called book-and-claim solution to offer fossil-free transport, the Blue Initiative acted as a catalyst to make it a reality.

CHALMERS UNIVERSITY OF TECHNOLOGY

Chalmers University of Technology is one of Sweden's leading institutions for innovation and research. Through the Greencarrier Blue Initiative, we support world-leading research and education in maritime environmental science, led by Professor Ida-Maja Hassellöv, a global expert in the field. The collaboration aims to drive the development of sustainable solutions in maritime logistics and promote more responsible, resilient practices across the industry.

In 2025, the Blue Initiative intends to expand its efforts to help build a sustainable tomorrow—in line with the Group's vision.

Strategic investments

We are excited that the Group enjoys a position where we can commit to various strategic investments, all with a focus on pushing for a more sustainable society. Over the last year, we have built a portfolio of a dozen hydropower plants that produce fossil free energy to the Swedish power grid.

FOSSIL FREE ENERGY

As an interesting contrast to our core business within global logistics, stands our strategic investments in fossil free energy. More specifically, we have focused our investments mainly on hydropower. The decision to invest in fossil free energy production is a part of our new strategy, where we seek to enter the already established market but at the same time, in projects, where we can add value.

Looking at the actual sites, the power plants we own are of smaller scale. Yet, they provided the Swedish power grid with some 22 GWh in 2023; an amount of energy that equals the energy which 1500 normal-sized houses consume in a full year.

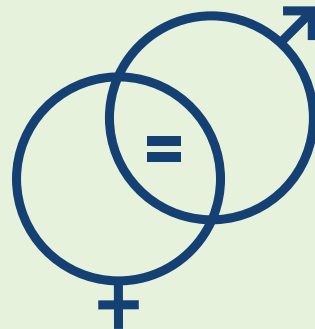
While the hydropower plants are our main focus within our fossil free energy portfolio, we have invested in wind power, as well. Here, we have invested in a Swedish company, Vindmark, which work with circularity for wind power plants. Their idea is to extend longevity for the turbines, or in other words, work with *'circular repowering of wind turbines, at scale'*.

LAKEWAY LINK

In addition, in 2023 Greencarrier, together with Wallenius Marine, initiated the joint venture Lakeway Link. The approach of the new shipping line is quite simple; to offer an efficient and more sustainable alternative to road transportation between continental Europe and central Sweden. Initially, transportation between Gdynia and Södertälje will be carried out using our RoRo vessel M/S Lakeway Express. However, from 2026 onwards we will be using custom designed vessels that adhere to the new Mälarmax standard, meaning that they are optimised for the new locks leading into Lake Mälaren – offering significantly higher capacity and transportation efficiency. To minimise emissions during the journeys, we are exploring ways of using liquid biogas (LBG) as fuel. The calculations we have commissioned from the consulting company Sigma show that the solution we offer, even with the current vessel, leads to at least 50 percent lower climate emissions per unit transported from Warsaw to Västerås rather than conventional truck transportation by road. This joint venture is for Greencarrier, and the industry, an important mark that logistics must and can be more sustainable.

SOCIAL SUSTAINABILITY





Employeeeship at Greencarrier Group

We think of our employees as our greatest resource; without our employees we would not be the company we are today. At Greencarrier Group we strive to be the best workplace possible, and by extension, to be the most attractive employer in our industry. Key to getting there is our core values. They reflect the culture of the company and how we treat and behave towards each other, our customers, and our partners.

CORE VALUES

Reaching the target—of being the most attractive employer in our industry—requires a persistent and continuous work to make the every-day of our employees a great day. Probably the most important aspect of getting there is our core values. For us, they define who we are and what we stand for; both as a Group and as employees. The core values also create a common language among colleagues which helps us understand each other, sets the foundation for how we act

towards each other, and improves cooperation. That positive atmosphere also results in great relationships with our customers. The three core values we have set for the group—and live by—are *commitment, involvement, and humour and joy.*

When following this set of core values, we share a common ground that builds our common culture. As such, a part of the Greencarrier employeeeship comes with the responsibility to adhere to the values. We believe that when all of us, colleagues, do so, we can create the best workplace together.

SOCIAL SUSTAINABILITY

IMPROVING FROM FEEDBACK

Feedback is important for our development and improvements. By becoming better at giving and asking for feedback, we as individuals and the Group will progress and develop. For us, it is important that everyone at Greencarrier feel that they can give and ask for feedback. What are we doing well, where can we improve and develop? To systematically work with feedback is an integrated part of our culture. In one-to-one check-ins, Team meetings, monthly meetings and in surveys. Each year we conduct an anonymous global employee engagement survey. We ask questions around well-being, workload and collaboration within the teams and leaders as well as our employees understanding of the company strategy and goals.

EMPLOYEE ENGAGEMENT SURVEY

More specifically, when measuring how satisfied our employees are with the Group, the Employer Net Promoter Score (eNPS) is an essential metric in our feedback process. Basically, the score

measure how employees perceive Greencarrier as an employer. For 2024, our surveys tallied an eNPS score of 49. For this kind of metric, this result is to regard as a very good employer rating. It serves as an indicator that the Greencarrier Group, with its various brands, is a great employer.

In the same survey, we also asked about how both the Group and our employees live up to our values and maintain our culture. The answers were given on a scale 1-5. When asked how well our employees consider themselves living by our common values the score was 4.58. Focusing on their colleagues, our employees were asked to what extent they thought their colleagues lived by our common values; the score was 4.46. When asked whether our employees consider their leader to live by our common values, the score was 4.44.

Yet again, these are great numbers which indicates that we are doing a great job as an employer. Indeed, we are proud but also recognise the challenge of maintaining these numbers. However, with the ambition to be the best employer in our sector, this challenge is self-evident for us, and something we want to work with continuously.



Our people are our greatest strength, and it's their dedication, energy, and everyday efforts that power our success. At Greencarrier, we're committed to building a workplace where people feel valued, inspired, and proud to belong. With such high engagement reflected in our eNPS score of 49, I'm confident that we're growing in the right direction - together, toward our shared goals and ambitions.

– Charlotte Bernerheim, Global HR Manager



SOCIAL SUSTAINABILITY



COMMITMENT

We work with passion and enthusiasm, offering a little extra to our customers and colleagues.

We always keep our promises and strive to deliver optimal solutions and quality to our customers.

We always strive to improve and challenge ourselves and our customers.

There is a sustainable approach to everything we do.



INVOLVEMENT

We are one team, we care, help, and always collaborate with each other.

We take personal accountability towards our team and our customers.

We are open, honest, transparent and share knowledge and information generously.

We have room for individuality and believe in diversity and inclusion.



HUMOUR & JOY

We have a positive attitude and enjoy working together in a joyful atmosphere.

We appreciate each other the way we are.

We are down to earth and generous with a sense of uniqueness and pride.

We are curious and have a personal approach towards our customers and partners.

A socially sustainable workplace in practise

While our core values are key to maintain a sustainable and thriving, workplace, our HR team also rely on the Group's HR strategy. It establishes a comprehensive framework to allows us to be that great employer we strive to be. Our HR strategy, combined with business area specific HR strategies, set out the direction for this work.



SOCIAL SUSTAINABILITY

DEVELOPMENT AND CAREER OPPORTUNITIES

A key-aspect of our Group is our skilled and dedicated employees. To maintain a high level of commitment, involvement, humour and joy, we encourage our employees share knowledge and experiences, but also to take on new challenges within the Group. All our open positions are advertised internally, and we offer job rotation. We have several examples of job rotations and exchanges where our colleagues exchange workplaces for a period and might even switch between countries where we have offices.

Along with the flexibility, we also want our employees to grow in terms of their careers. As such, we provide development opportunities, both in the form of training/education and to grow a certain expertise. How well we manage to offer development opportunities is monitored in our yearly employee survey.

RECRUITING

We want the experience of Greencarrier as an attractive employer to start from square one—in other words, already in the recruitment process. For us, it is important to create a personal and respectful recruitment process for everyone involved. Already at this point, our core values become a part of the process, as a cultural match is something we think is important for a successful relationship. We ensure that the recruit meet several Greencarrier employees during the process.

ONBOARDING

A well-functioning onboarding process is important to ensure that any new employee feels welcomed at Greencarrier. Through a thorough onboarding, the employee is introduced to our values, policies, and daily work. These steps in the onboarding process are a way for the employee to learn about the organisation, to know what expectations there are in their respective role and position. Online introduction courses are mandatory. In 2024, we also started a new onboarding process.

HEALTH AND WELL-BEING

While working at the Greencarrier Group, we think it is important to maintain a good health. To achieve this, we give our employees' healthcare benefits as well as good coverage by insurances.

We systematically work to provide a safe and satisfying work environment. To further encourage and inspire for physical well-being, we arrange a Health Challenge called Greencarrier GO; something we think encourage both additional exercise and building team spirit.

EQUALITY AND EQUAL OPPORTUNITIES

At Greencarrier Group, it is self-explanatory that everyone, at all times, shall be treated equally. All humans are of equal value and should under no circumstances be discriminated on the grounds of ethnic background, religion, physical or mental disability, gender, or sexual orientation. All such instances should be reported to HR and dealt with accordingly to corresponding policy, for instance our code of conduct and recruitment policy. Following up and monitoring of how we perform in equality and equal opportunities is done through regular surveys.

Equality among genders is also important, and as such we track the composition of our workforce. By the end of 2024, our workforce consisted of 54.6% females. Our ambition is to retain a gender mix between 45-55%. Our management consist of 33% females—an increase of 1%—a step in the right direction towards our goal of a gender mix between 45-55%, in management.

LEADERSHIP

Leadership plays a crucial role in maintaining a sustainable workplace by providing guidance and opportunities for employee development and growth. Through our leadership training program, all managers receive practical tools and methods to achieve positive outcomes in their roles. Additionally, our leadership booklet outlines the framework of effective leadership. Managers are evaluated annually through employee surveys, and we track a leadership index to monitor the quality of leadership. In our global leadership program, a new session focuses on leading through our values. This involves discussions on how to align personal strengths and values with company values to drive team and business development. It's imperative that all leaders embrace and embody these values, fostering a culture of integrity and accountability throughout the organisation.

Culture Hero Award and Greencarrier Culture Day

We aim to keep a happy workforce at Greencarrier—we think that is done best through living our common value. Through our Culture Days we promote our values, and with the Culture Hero Award we are able to acknowledge those of our colleagues who excel in living our values.

GREENCARRIER CULTURE DAY

Our Greencarrier Culture Day is an opportunity for us to get together locally and talk about our company culture; what it is and what we strive to be. We discuss our values, both personal and common values for our group, and how we can connect the two.

These days are organised by our Global HR team. We have had the privilege to visit many of our offices in all countries to share this important day and embrace our culture, together. The half-day structured with a mix of information, discussions, exercises, sharing our thoughts and views on how we all contribute to our culture.

It is a great way to establish a team spirit within the Group.

CULTURE HERO AWARD

To keep our values alive and inspire staff to live and act according to these, we have implemented a Culture Hero Award. The purpose of the award is to encourage and acknowledge great actions and behaviours that truly show commitment, involvement and humour and joy, and highlight employees who has lived and showed good examples of one or several of our values in an exceptional way.

More specifically, at the end of the year a survey is sent out where employees can nominate a colleague to be a Greencarrier Culture Hero. In the survey, an employee can nominate a colleague by selecting one or more of our values and provide a nomination describing a situation, a behaviour and/or an action where the colleague expressed the chosen value(s) in an exceptional way.

CULTURE HEROES 2024



TINA PETERSEN

“You are a leader who truly live Greencarrier’s values of Commitment, Involvement, Humour & Joy.”

Your dedication to your team and the Germany branch is recognized and appreciated by many colleagues. With your ability to inspire, motivate, and guide others, you consistently find solutions and provide valuable support to your team.

You bring out the best in those around you and show that nothing is impossible!”



LINA ALM

“Your warm smile and thoughtful touch make the office a welcoming and joyful place for everyone. ”

Your commitment shows in many ways, from ensuring even the smallest details are perfect to creating an atmosphere where everyone feels seen and cared for. Whether it is baking cupcakes for special occasions or decorating for event, your creativity and dedication shines through.

You make every day brighter!”

CULTURE HEROES 2024

JOHANNA NARHO

“Your positive attitude, creative solutions, and calm approach to challenges inspire everyone around you.”

You brighten the office with your kindness, humour, and the ability to lift everyone’s spirits even in tricky situations. Your competence, long experience and dedication to providing the best service make you highly valued by both customers and colleagues.

Thank you for embodying our values of commitment, involvement, humor & joy - every single day. You truly rock!”



SOCIAL KEY PERFORMANCE INDICATORS



eNPS (employee Net Promoter Score)

2024 the score was 49
2023 the score was 53
2022 the score was 36
2021 the score was 29
2020 the score was 29
2019 the score was 16
2018 the score was 12

COMMENT:

eNPS measure how willing employees are to recommend their workplace. In 2024, we saw a slight decrease from last year however it still remains high compared to previous years. It serves as a clear indicator that we are doing well as an employer. We look forward to maintaining this level in the coming years.

TARGET:

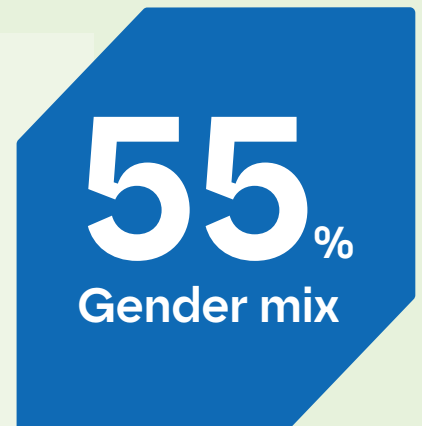
eNPS score of 40 by 2027

Gender (females) mix

2024 the % was 55
2023 the % was 55
2022 the % was 55
2021 the % was 44
2020 the % was 42
2019 the % was 42
2018 the % was 42

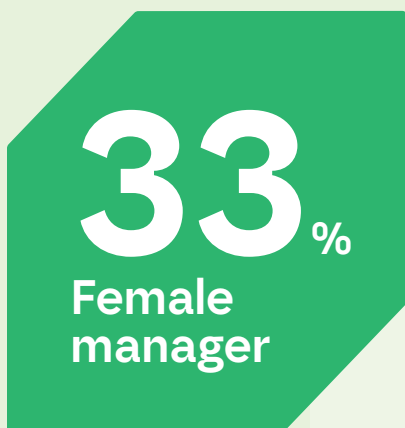
COMMENT:

In 2023, it was the first year the Group saw more women in the workforce than men. As we've grown, we've managed to maintain the level this year within our target span. Being within the target span indicates that we have a sound gender mix.



TARGET:

45-55%



Female managers

2024 the % was 33
2023 the % was 32
2022 the % was 23
2021 the % was 27
2020 the % was 30
2019 the % was 29
2018 the % was 29

COMMENT:

This year we saw a slight increase from last year in female managers within the Group. Having set out on this positive trend, we seek to continue in this trajectory in 2025.

TARGET:

45-55%

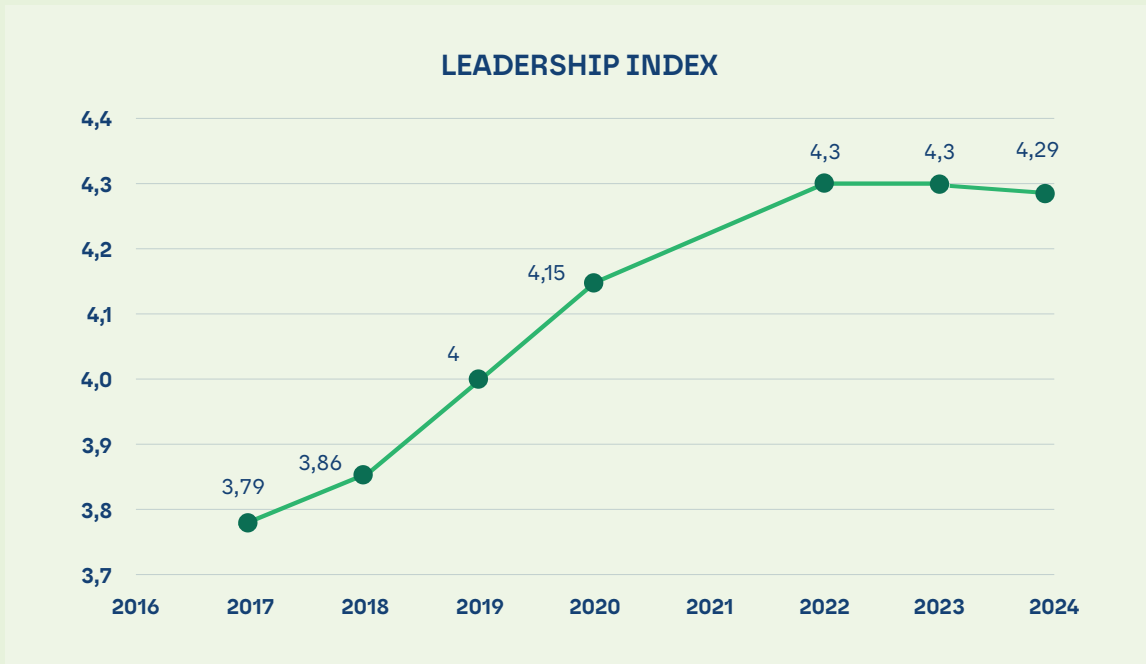
SOCIAL SUSTAINABILITY

276
Employees

Number of employees 2024 276 (+7.8%)

COMMENT:

To reach our strategic target, we must grow the number of people that help us on that journey. We are happy that we could successfully grow our number of employees by 7.8% in 2024.



LIVING OUR VALUES

	2024	2023
“I contribute to our culture by living our common values”	4.58	4.59
“My colleagues contribute to our culture by living our common values”	4.46	4.35
“My leader lives and shares our common values”	4.44	4.43

(Rating from 1 to 5)

GOVERNANCE





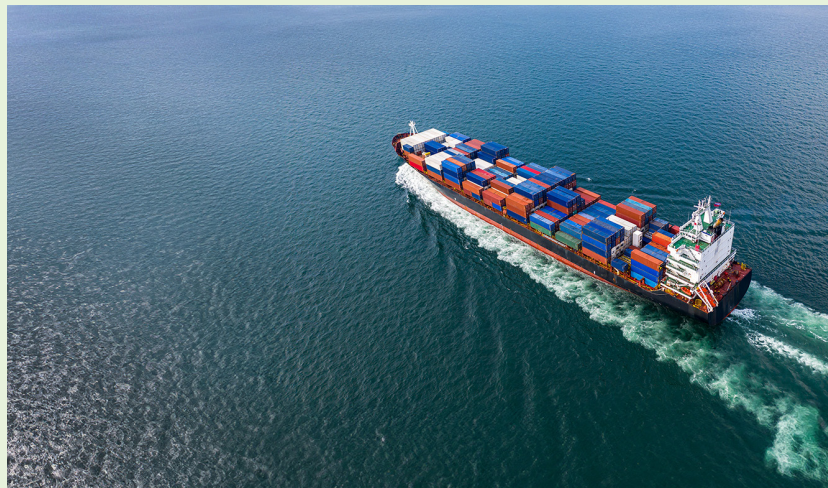
Managing Greencarrier Group

To build a truly sustainable company—one that cares for both people and the planet—strong governance is essential. For Greencarrier, this means having clear policies in place and fostering a healthy corporate culture where employees are supported and empowered to succeed. Governance helps ensure our sustainability efforts stay on the right track.

CORPORATE CULTURE

At Greencarrier, a strong corporate culture rooted in shared values, engagement, and a healthy work environment has been a cornerstone since 2008. This culture—characterized by participation, joy, and a sense of belonging—is actively cultivated and consistently highlighted in employee surveys as a key strength. Clear internal values and guiding principles, followed by both leadership and employees, help embed this culture across the entire group. Maintaining a unified and positive culture is crucial not only for employee well-being and retention, but also for long-term organizational success and financial performance.

Failing to nurture this culture could lead to lower engagement, increased turnover, and reputational risk—especially in a diverse, international group. Therefore, actively promoting and integrating a cohesive culture across all entities remains a strategic priority.



GOVERNANCE

CORRUPTION AND BRIBERY

Just as in most global value chains, there is also a risk of corruption, bribery scandals, and unethical behavior within Greencarrier. Even though violations of, for example, codes of conduct are taken seriously within the Group, there remains a risk if such cases are not detected or reported.

With Greencarrier’s global value chain, there is always a possibility that corruption could occur somewhere within it, which may worsen the negative consequences if the issue is not handled effectively. To minimize these risks, it is crucial to maintain clear guidelines, strengthen internal controls, and encourage an open reporting culture where irregularities can be highlighted and addressed in time.

Greencarrier has not identified any cases of corruption or bribery within its own operations in recent years. However, there have been incidents in former business areas and subsidiaries that are no longer part of the Group. At that time, all individuals involved were dismissed.

Today, preventive measures are in place, such as a code of conduct and the “four eyes” principle for all payments and agreements. In addition, profitability analyses are carried out for each freight forwarder, and since Greencarrier generally works with small shipments, any irregularities would quickly be detected during analysis. These measures help minimize the risk of misconduct and ensure a high standard of business ethics within the Group.

WHISTLEBLOWING

During the year, Greencarrier implemented a whistleblowing function across the group. This channel allows employees to safely, securely, and anonymously report any misconduct or unethical behavior they may observe within the organization. So far, no cases have been reported through the channel.

No. of Whistleblowing incidents	2024	2023
	0	n.a.

GOVERNANCE

GLOBAL POLICIES

To successfully govern a more sustainable company, both management and employees need a framework they can rely on. Our governance framework is built on a foundation of clear and robust policies.

These global policies guide us in acting responsibly, making ethical decisions, and operating with integrity across all parts of our business. By following them, we ensure that our daily actions reflect the transparency, accountability, and trust that define Greencarrier's way of working.

Together, these policies form the backbone of our commitment to sustainability — helping us stay aligned with our values, meet stakeholder expectations, and continuously improve how we do business. Below, we outline our key policies that support this commitment.

POLICY COMPLIANCE

For 2024, we did not have any reports of policy breaches.



GOVERNANCE

GLOBAL POLICIES

Code of Conduct

Includes human rights, internal relations, business partner relations, and health and safety. Regulates how we carry ourselves as employees at the Greencarrier Group.

Anti-bribery and corruption policy

Set out regulations on how we conduct business in an ethically correct way.

Transfer pricing policy

Regulations that ensure we pay taxes in the right way, as we have many cross-border transfers.

Communication policy

The policy stipulates how we are to communicate both internally and externally.

IT policies

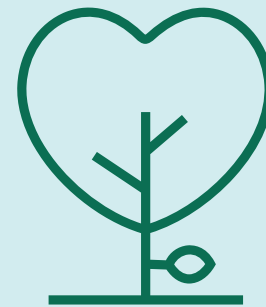
Several IT policies are in place to ensure integrity, quality, and availability of information. These policies cover mobile device guidelines, IT workplace PC security policy, privacy policy, internet and social media policy and user authentication policy.

GDPR

By following GDPR, we ensure that unnecessary personal data is not stored, and that the data stored is kept only for a sufficient period.

SOCIAL RESPONSIBILITY





Greencarrier Spirit Fund

We take responsibility and we care. As a company we want to be a responsible corporate citizen in the society. It is important for us at Greencarrier to take responsibility for the world we live in. In many companies these voluntary actions are called Corporate Social Responsibility (CSR). In Greencarrier we call our work with CSR Greencarrier Spirit and is made possible through our Greencarrier Spirit Fund.

THE SPIRIT FUND IN PRACTICE

Each year, we set aside 1% of the Greencarrier Group's profits. This share is then allocated for the Greencarrier Spirit Fund; our initiative where we consolidate all CSR projects. The primary focus of the Fund is to allow for our employees to apply for funds whenever they find a CSR-related project or organization they want to support. Our Greencarrier Spirit Fund Board then assess the application from six set criteria:

- A project where we/our employees can be involved.
- Relate to environmental activity.
- Have a connection to the local countries/ societies.
- Be related to our businesses.
- Be a long-term commitment.
- Contribute to our prioritised SDGs.

For an application to be accepted, it must meet at least two criteria.

SOCIAL RESPONSIBILITY



As a company we want to be a responsible corporate citizen in the society.

The idea of the Spirit Fund is to create commitment and involvement among our employees. Our social responsibility is in the interest for everyone at Greencarrier. Through the applications from our employees, we get a broad spectrum of CSR projects—something we encourage. It ranges from sending emergency aid in underdeveloped parts of the world, to disadvantaged children to participate in activities they otherwise would not be able to.

PARTNERSHIPS

While applications from our employees are important for the Fund, we also use the Fund for long-term partnerships. Through partnerships, with organisations working for a better world, we know that our contribution can make a difference. Another benefit from partnering up with organisations is that we can provide the possibility for volunteer work. Many organisations that work with social sustainability rely on the work of volunteers; this is where we can offer the hand of our employees. This is also very much appreciated by our employees. For them to be able to do something good—even if it is just for one day—create that engagement we wish to see among our colleagues.

GOALS OF THE FUND

The overall aim of the Greencarrier Spirit Fund is of course to give back to society, in the way we, and our employees, can. We also have a quantified target of using 100% of the funds each year. I.e., all of the 1% of the profit should be put into CSR projects. In, 2024 we managed to allocate 156% of the funds. It is an increase from the previous year, but it also indicates that we should inspire our employees to send in more applications in 2025.

Key partnerships

In the Greencarrier Spirit Fund, we strive for our social responsibility to be long-term. Through our key partners with Räddningsmissionen, Solvatten and Mercy Ships, we can cover a broad range of social issues over time. Healthcare and access to surgery, homelessness and social exclusion, access to safe and clean water are all covered by our incredible partners in the Spirit Fund. With our key partners, we do not only have a broad reach, but we also have to possibility for personal commitment for our colleagues.

Räddningsmissionen

Räddningsmissionen, a Gothenburg-based organisation, assists those excluded from mainstream society due to homelessness, substance abuse, trafficking traumas, and lack of education. As a long-term supporter through the Spirit Fund, we've elevated our partnership to 'Future Partner' status in 2023, enhancing our CSR commitment. This new level opens doors for expanded volunteer opportunities, allowing us to extend our impact beyond serving breakfast at their café to other projects aiding the socially excluded in Gothenburg.

Solvatten

The Swedish innovation Solvatten is a remarkable solution to the lack of access to safe water in developing countries. It consists of a water canister with a built-in UV filter powered by the sun, making water safe for consumption and household use. Unlike traditional methods like boiling water with firewood, Solvatten eliminates the need for manual labour, reduces emissions, and ensures clean water reliably. As a logistics partner to Solvatten since 2018, Greencarrier, through Hecksher, facilitates shipments to remote areas, supporting their mission. This partnership reflects our commitment to social impact and sustainability, and we look forward to continuing our support in 2025.



Mercy Ships operates two hospital ships, providing free healthcare and surgery in countries with limited access to medical services. In nations like Sierra Leone, where paediatric surgeons are non-existent, their impact is profound. Beyond immediate medical care, Mercy Ships focuses on capacity building, educating local medical professionals to enhance long-term healthcare capabilities. Our collaboration with Mercy Ships has included fundraising events like a relay race and producing puzzle books for children in hospitals, with proceeds supporting their vital work. We anticipate further achievements together in the coming year, grateful for the opportunity to support such a transformative organization.



GREETINGS FROM MERCY SHIPS

Mercy Ships provides free, high-quality healthcare through its hospital ships to those with the least access to safe surgery. Mercy Ships is an international, faith-based humanitarian organization. To ensure lasting impact, the organization has focused on partnerships with African nations over the past three decades.

“In 2024, Mercy Ships contributed to life-changing care and education in Sub-Saharan Africa. With our two hospital ships, Global Mercy™ and Africa Mercy®, Mercy Ships reached thousands of people who received free surgeries and other medical care. In addition, training programs were conducted for healthcare professionals, and we maintained strong and close collaboration with the governments and authorities of each host country.

“At Mercy Ships we are very proud and grateful for the warm partnership with Greencarrier, a wonderful example of how to implement CSR in daily business life. It’s very encouraging to follow how the employees of Greencarrier take part in our partnership; what we do together truly transforms lives for people in the most vulnerable countries in Africa, people who likely would never have received help otherwise!”

– Stefan Sonesson, National Director Sweden, Mercy Ships

Stories from Greencarrier Spirit Fund 2024

OCLEAN HAMBURG

The Greencarrier Consolidators team in Hamburg set out to tackle an environmental issue that is bigger than one might think. Cigarettes on the ground are more than just an aesthetic problem—just one cigarette filter can contaminate up to 1,000 liters of water. The team in Germany partnered with the organization OCLEAN to address this issue. In practice, the initiative was straightforward: picking up cigarettes by hand—one by one.

”By joining forces with OCLEAN in Hamburg, our team showed that meaningful change often starts with simple acts. Picking up cigarettes one by one may seem small, but it sends a powerful message: we all have a role to play in protecting our environment and supporting our communities.”

- Jil Werner



SOCIAL RESPONSIBILITY



GREENCARRIER LINER AGENCY FOR SAILING AARHUS

Our team at Liner Agency Denmark applied to the Fund to be able to help children with various disabilities to get a day at sea; something they rarely get the chance to do. An incredible initiative.

“It’s incredibly rewarding to see how a simple sailing can spark so much joy and curiosity.”

- Morten Andersen, Managing Director Greencarrier Liner Agency Denmark

SUMMARY GREENCARRIER SPIRIT FUND 2024



Utilisation of Greencarrier Spirit Fund 2024

2024 the % was 156
2023 the % was 70
2022 the % was 62
2021 the % was 75
2020 the % was 84
2019 the % was 100
2018 the % was 73

TARGET:

Utilisation of 100%

COMMENT:

After a declining trend we saw a higher degree of utilisation of funds this year. It is still a bit of from our goal, which implies that we must strengthen our efforts in highlighting and promoting the Spirit Fund within the Group.

ORGANISATIONS SUPPORTED IN 2024

- Räddningsmissionen
- Solvatten
- Mercy Ships
- Plan International
- Aalekvasen Anna
- Bröstcancerförbundet
- Prostatacancerförbundet
- Doctors Without Borders

