



# Corporate social responsibility (CSR) report

## Reporting Year

Report on corporate social responsibility for the financial year 2024/25

## Business model

The Company's activities comprise repair and conversions of ships as a one-stop solution which covers all areas within ship repair. This takes place with permanent staff and a permanent group of sub-suppliers and cooperative partners. Among other things, it is the Company's focus on safety, delivery on time, quality, flexibility and know-how as well as the permanent staff which together with the permanent cooperative partners, make the shipyard attractive to the customers.

## Corporate social responsibility (CSR) policy

At Orskov Yard A/S, corporate social responsibility (CSR) is an integrated and essential part of our overall business strategy as well as our daily operations. We recognise the responsibility we have towards our employees, customers, suppliers, the local community, and the surrounding environment. We are committed to creating long-term and sustainable value, and we strive to meet the expectations that our customers, business partners, and other stakeholders have regarding our conduct and business practices as a modern and responsible shipyard.

At Orskov Yard A/S, the follow-up and reporting of our corporate social responsibility are carried out within four subcategories (environment and climate, social and employee matters, human rights, anti-corruption and bribery). Each subcategory has its own policy.

The company has internal guidelines, objectives, and strategies through which targeted efforts are made within selected focus areas of corporate social responsibility.

The company acknowledges a significant corporate social responsibility, which is documented in policies included in the company's management manual. Likewise, a written Code of Conduct outlines the minimum standards expected of our employees and business partners when working for the company.

The company converts its objectives into concrete actions by implementing management and control systems that support work processes and ensure ongoing evaluation and follow-up.

The company has established a whistleblower scheme that encourages the reporting of behaviour which does not comply with good business practice.

The company is part of a procurement consortium, collaborating with other Danish shipyards and enterprises on raw material sourcing and supplier management. Joint annual evaluations of selected suppliers are carried out, where ESG is included as one of the assessment criteria.



## Environment and climate

### Policy

Orskov Yard A/S acknowledges its environmental and climate responsibilities and is continuously working to identify, minimise, and prevent impacts on the environment and climate. Our objective is to comply with applicable requirements and legislation related to environmental and climate protection, and to continuously set new environmental and climate goals in line with technological and economic developments.

### Risks

The company maps and monitors the environmental aspects that may affect its operations and prepares risk assessments and action plans to minimise the risk of environmental and climate impacts.

Wherever possible, through risk assessment and compliance with environmental permits, the company seeks to take into account the surrounding environment, companies and urban areas, and among other things, limit noise, landfill waste fractions and the discharge of wastewater, etc.

The use of chemicals is controlled, and risk assessments are carried out to ensure compliance with applicable laws and regulations.

### Actions

The company maintains an environmental management system that is certified according to ISO 14001:2015.

In collaboration with its business partners, the company continuously monitors the development of new raw materials, technologies, and equipment for production processes that can contribute to preventing or reducing environmental and climate impacts.

The company monitors its energy consumption in order to identify deviations and opportunities for optimisation that can contribute to a reduction in overall consumption.

The company seeks opportunities to optimise the use of chemicals and, together with its suppliers, explores possibilities for the substitution with less hazardous substances.

The company prepares an annual climate report to gain an overview of its greenhouse gas emissions in accordance with the internationally recognised Greenhouse Gas Protocol. Through this report, the company monitors the progress and identify areas where emissions can be reduced, as well as setting targets for its climate footprint.

### Results and expectations

One of the company's key environmental responsibilities is the source separation of waste fractions during the maintenance, renovation, and conversion of ships. The company aims to identify more sustainable solutions that enable more efficient waste management and sorting, with a focus on waste fractions for recycling and heat recovery.



The company has set a long-term ambition to reduce its climate footprint and intends to establish sub-targets for the reduction, making it easier to track progress and assess the effectiveness of the company's forthcoming reduction initiatives.

## **Social and employee matters**

### **Policy**

Orskov Yard A/S is committed to fostering an inclusive and safe working environment, with respect for equality and labour rights. We do not accept discrimination based on gender, age, sexual orientation, disability, ethnic origin, or political beliefs. We prioritise dialogue, health, and safety through continuous improvements. We collaborate with national and local stakeholders and support initiatives that promote social development and well-being.

### **Risks**

The company has implemented several systems for identifying occupational health and safety risks and for developing action plans to minimise the risk of work-related accidents and injuries, as well as to improve the well-being of individual employees.

Work in the company's production is characterised by complex and varied tasks, which requires that both own employees and partners are thoroughly trained to identify and assess potential hazards associated with the specific work.

The company's own employees and those from partner organisations represent several different nationalities and include only a few individuals from the underrepresented gender. This requires that diversity is actively integrated into the work culture and incorporated into the company's guidelines to promote an inclusive and respectful working environment.

### **Actions**

The company maintains a health and safety management system that is certified according to ISO 45001:2015.

The company maintains a flat organisational structure that enables quick and qualified decisions. Collaboration within the company is promoted, among other things, through the work in a cooperation council, which consists of representatives from both employees and management.

The company communicates its employee policies and guidelines through an employee handbook, which is distributed to staff. The company's safety rules and procedures are communicated both internally and externally via a safety manual. Both the employee handbook and the safety manual are available in physical form and electronically in four languages.

The company has a well-functioning health and safety organisation, which, among other things, conducts monthly safety inspections at the shipyard.

The company conducts workplace assessments, internal audits, and risk evaluations to identify opportunities to improve conditions for individual employees.



The company conducts employee development interviews that focus on employee well-being, competence evaluations and employee skills development.

The company ensures that employees and partners are informed about and trained in safety and the correct execution of their work.

The company has, among other things, systems for recording and following up on work-related accidents, near misses, observations of unsafe behaviour, accident frequency, and absence.

The company does not tolerate discrimination and ensures that diversity is part of the work culture and employee strategy, so that everyone is treated equally.

The company has zero tolerance for all forms of bullying or harassment.

## **Results and expectations**

The company have assessed the absence among hourly-paid employees for the current financial year is still at an acceptable level compared with previous years.

In the coming financial year, the company will conduct safety and information campaigns based on the work-related accidents, near misses, and observations of unsafe behaviour recorded during the financial year.

The company aims to improve the system for recording and preventing unsafe behaviour and thereby preventing work-related accidents and near misses. This includes, among other things, the introduction of a new system and an accompanying app for registering observations of unsafe behaviour, near misses, and improvement suggestions.

The company aims to ensure that at least 10% of the workforce among hourly-paid employees consists of apprentices, a target that continues to be met in this financial year also.

Employee well-being is an important prerequisite for the company's strong results and successes, and in the coming financial year, the company will explore opportunities to expand its focus and systems related to employee well-being.

## **Human rights**

### **Policy**

Orskov Yard A/S is committed to actively preventing negative impacts on human rights and labour rights throughout the company and our value chain and bases our efforts on national and international guidelines. We support freedom of association and collective bargaining and have implemented measures to protect personal data from misuse, leaks, or destruction. We condemn all forms of slavery, forced labour, and child labour. We require our subcontractors and business partners to meet the same standards, and we will work to ensure transparency throughout the entire value chain.



Diversity is also an integral part of our policy on social and employee matters, as Orskov Yard A/S considers it a key component of both workplace culture and employee strategy.

## **Risks**

The company is attentive to any existing and potential human rights or labour rights risks that may arise from its business activities and other collaborations. These risks relate, among other things, to working conditions and diversity within the company's production.

## **Actions**

The company considers diversity as a fundamental right and good ethical practice and does not tolerate discrimination based on gender, age, sexual orientation, disability, ethnic origin, or political belief.

The company's framework agreements with suppliers and partners include compliance with the company's Code of Conduct, which sets out the minimum standards that suppliers and partners are expected to meet in order to do business with Orskov Yard A/S.

The company has an internal GDPR policy that has been communicated to all employees.

The company maintains an open corporate culture where everyone, through the company's whistleblower scheme, can report suspected behaviour that does not comply with good business practice.

## **Results and expectations**

To the best of management's knowledge, no behaviour contrary to the company's human rights policy has been identified during the current financial year.

The company plans to revise its Code of Conduct and the associated procedures in the coming financial year, in order to further clarify the company's policies and the expected behaviour of our employees and business partners when working for the company.

## **Anti-corruption and bribery**

### **Policy**

Orskov Yard A/S wishes to conduct business in fair competition and in accordance with applicable principles, rules, and regulations that prevent and prohibit all forms of corruption and bribery. We do not offer, promise, give, receive, or accept any form of bribery that could result in an unfair advantage with the intention of influencing decisions or relationships. We require the same conduct from our business partners, and we actively work to ensure integrity and accountability throughout the entire value chain.



## **Risks**

The company is aware of any existing and potential risks of corruption or bribery that may arise from its business activities. These risks include, among other things, the use of gifts and hospitality with a possible expectation of reciprocity.

## **Actions**

The company's framework agreements with suppliers and partners include compliance with the company's Code of Conduct, which sets out the minimum standards that suppliers and partners are expected to meet in order to do business with Orskov Yard A/S.

The company works with reputable suppliers and partners and prioritises long-term partnerships.

The company maintains an open corporate culture where everyone, through the company's whistleblower scheme, can report suspected behaviour that does not comply with good business practice.

Orskov Yard A/S has a policy on gifts and hospitality.

## **Results and expectations**

To the best of management's knowledge, there have been no indications or reports of corruption, bribery, or any other breaches of the company's policies during the current financial year.

The company plans to revise its Code of Conduct and the associated procedures in the coming financial year, in order to further clarify the company's policies and the expected behaviour of our employees and business partners when working for the company.