Alm Brand ■ Group

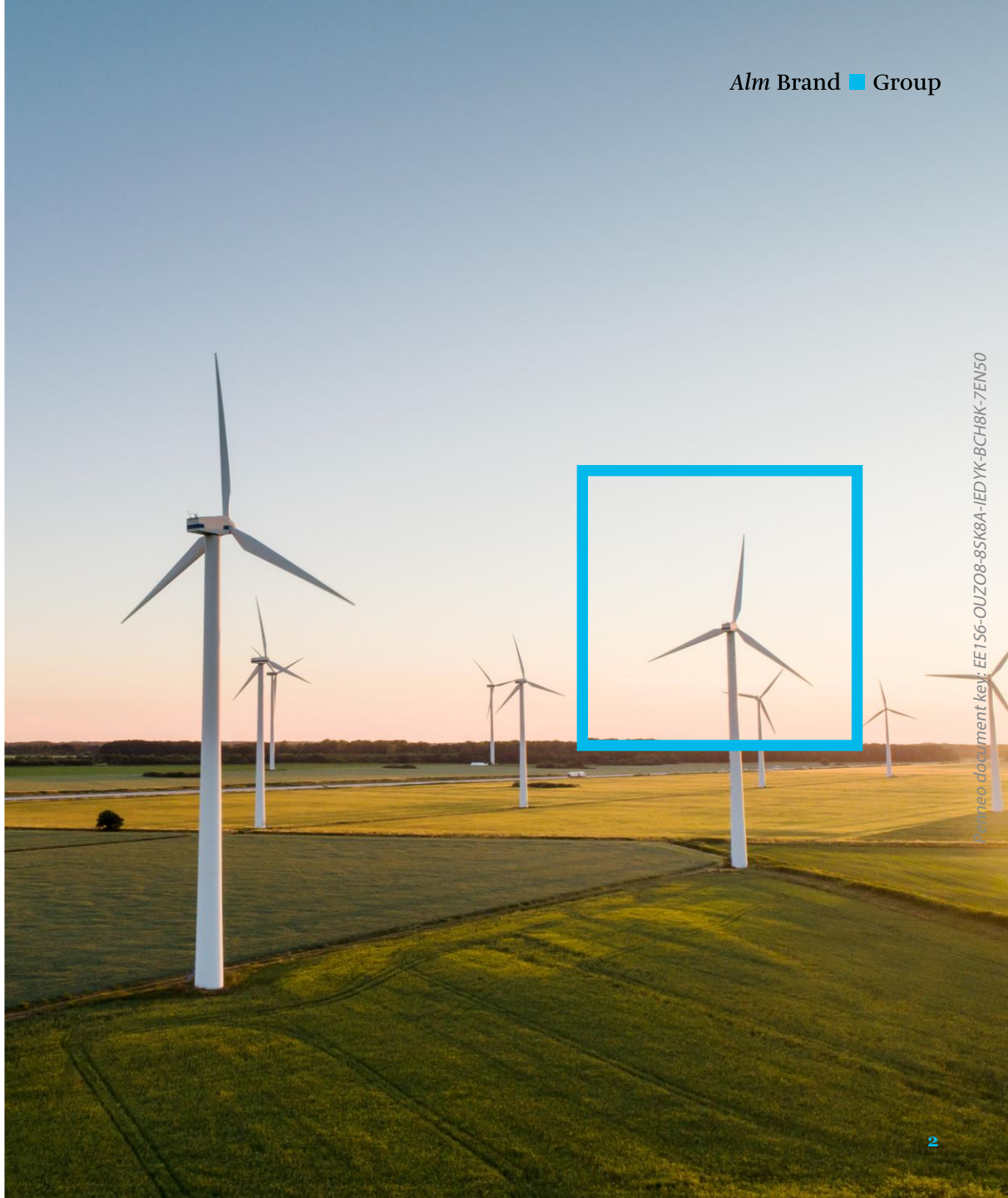
Climate transition plan 2026



Penneo dokumentnøgle: 55-OUZO8-2XSOI-ED1YK-BCH8K-1EN50

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GHG Emissions in scope and targets

221,856 *tonnes CO2e* **Total emissions in scope for the purpose of the Climate Transition Plan 2026**

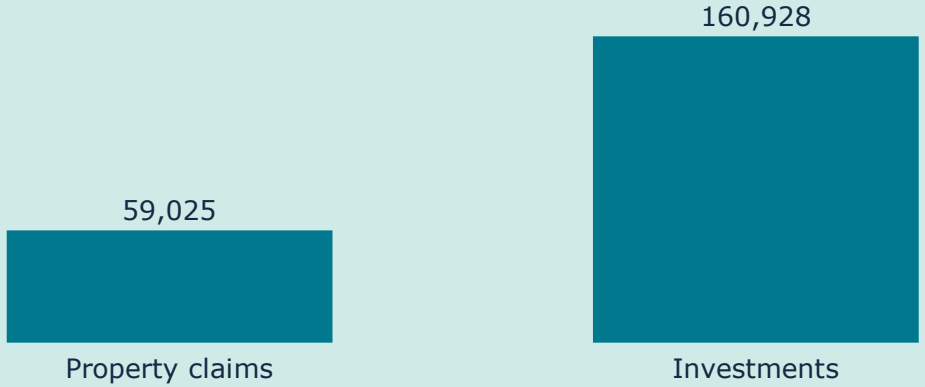
Scope 1 & 2

~ 1% of total emissions



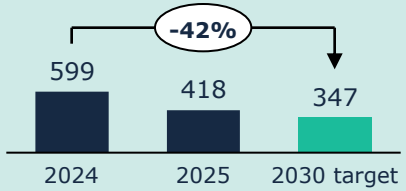
Scope 3

~ 99% of total emissions

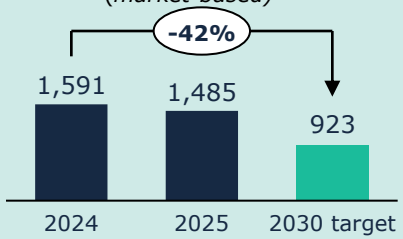


GHG Emission targets

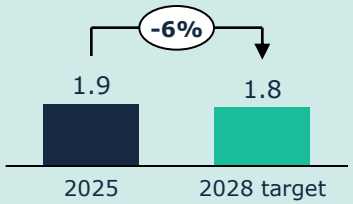
Scope 1 emissions



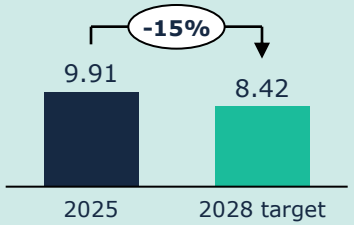
Scope 2 emissions (*market-based*)



Scope 3 | Property claims



Scope 3 | Investments



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Introduction to our targets

About Alm. Brand Group

Brand Group is one of Denmark's largest non-life insurance companies, serving more than 800,000 customers and holding an approximate market share of 15% measured by gross written premium. The Group provides non-life insurance solutions to private and commercial customers and is endeavours to integrating sustainability considerations into its strategy, operations and claims management processes.

Sustainability and Purpose

As one of Denmark's largest non-life insurers, the Group seeks to create long-term value for customers, shareholders and society through responsible insurance operations, loss prevention, responsible investment practices, and the management of climate-related risks and opportunities.
Our sustainability efforts focus on reducing the climate and environmental impacts arising from both our own operations and our value chain. This includes supporting the transition through our investment activities and promoting less-carbon intensive materials in our claims solutions without compromising the quality and functionality of claims restoration and repair.

As part of Alm. Brand Group's strategy and ESG strategy, the Group has established the framework for a transition plan that supports efforts to reduce greenhouse gas emissions across both its own operations and its value chain. The transition plan outlines our climate and emissions targets, the initiatives supporting progress towards those targets, and the governance framework, data foundation and key dependencies underpinning their delivery.

Alm. Brand Group works to reduce its greenhouse gas emissions. As a non-life insurance company, the majority of the Group's emissions footprint arises from Scope 3 activities, particularly investments and claims restoration within property and motor insurance. The Group has therefore established specific targets in areas where the Group has identified opportunities to reduce greenhouse gas emissions.

This climate transition plan aims to provide transparency regarding our emissions targets, the initiatives expected to support emissions reductions, and the processes through which progress is monitored and documented over time. The plan also serves as the basis for the external communication of the Group's climate and emissions ambitions.

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Risks and assumptions

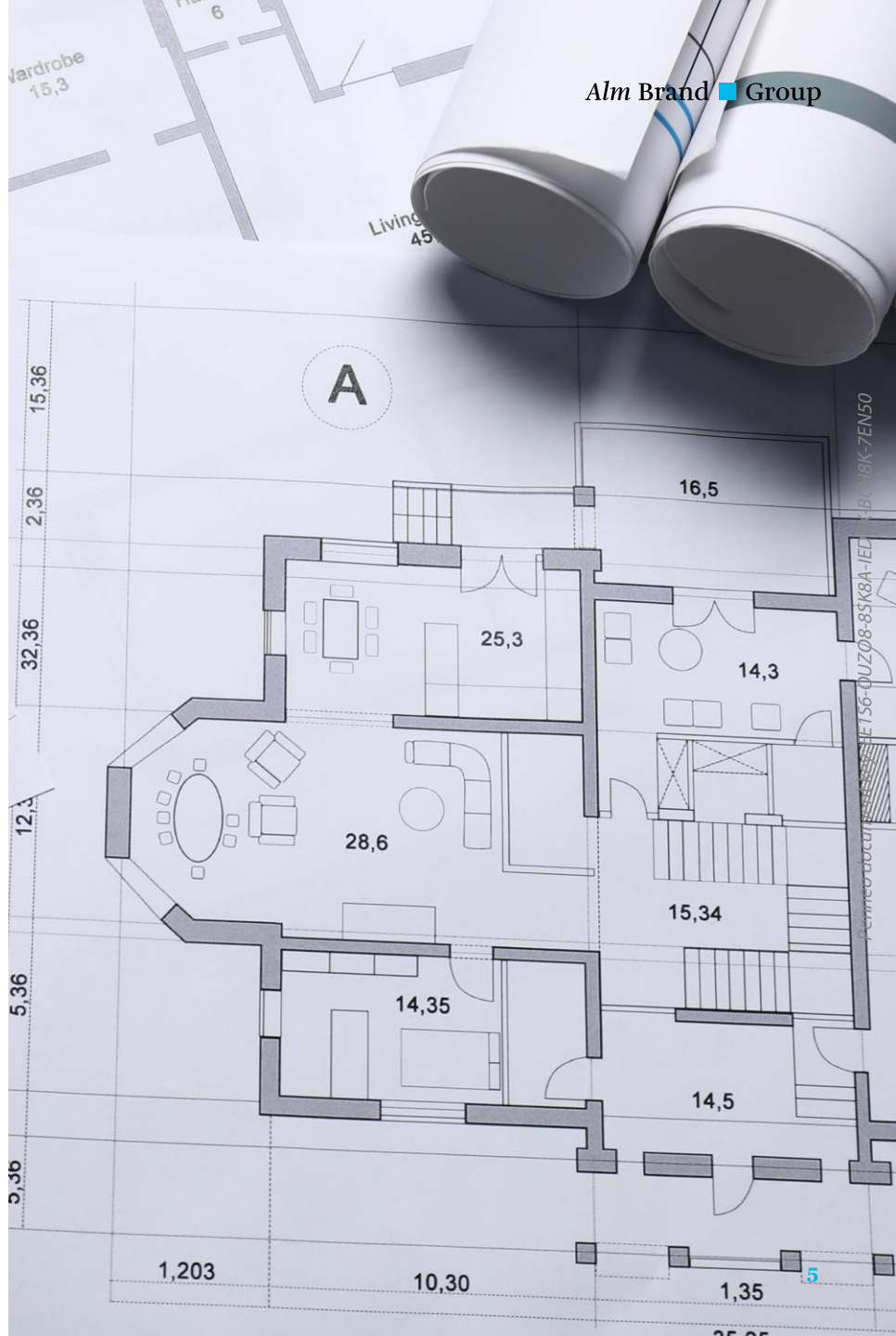
Alm. Brand Group's emissions targets cover emissions generated both from its own operations and from activities throughout the value chain. While the Group has direct influence over a number of factors related to its own operations, achievement of several targets depends on actions and decisions taken by customers, suppliers, business partners, investment managers and other stakeholders across the value chain.

Several of the targets included in this transition plan are intensity-based targets, reflecting the Group's objective of assessing emissions performance relative to the underlying activity being performed or financed. This approach reduces the influence of fluctuations in business volumes, claims activity or portfolio developments that may occur over time.

For claims-related targets, developments in the claims profile represent an important underlying assumption. Changes in claims frequency, claims severity or the composition of claims may affect the average emissions footprint and, consequently, the development of the underlying targets. This may, for example, result from an increase in the proportion of larger or more complex claims, which typically require greater material consumption and may involve the use of materials associated with more intensive carbon emissions.

In addition, elements of the transition depend on customers and repair partners supporting the solutions that underpin the targets. In the claims restoration process, decisions regarding repair methods and material selection must always be balanced against considerations such as quality, functionality, customer preferences and the principle of restoring the insured asset to its original condition.

Alm. Brand Group monitors developments and assesses whether the underlying initiatives and targets remain appropriate and supports the intended target.



Own operations

About the target

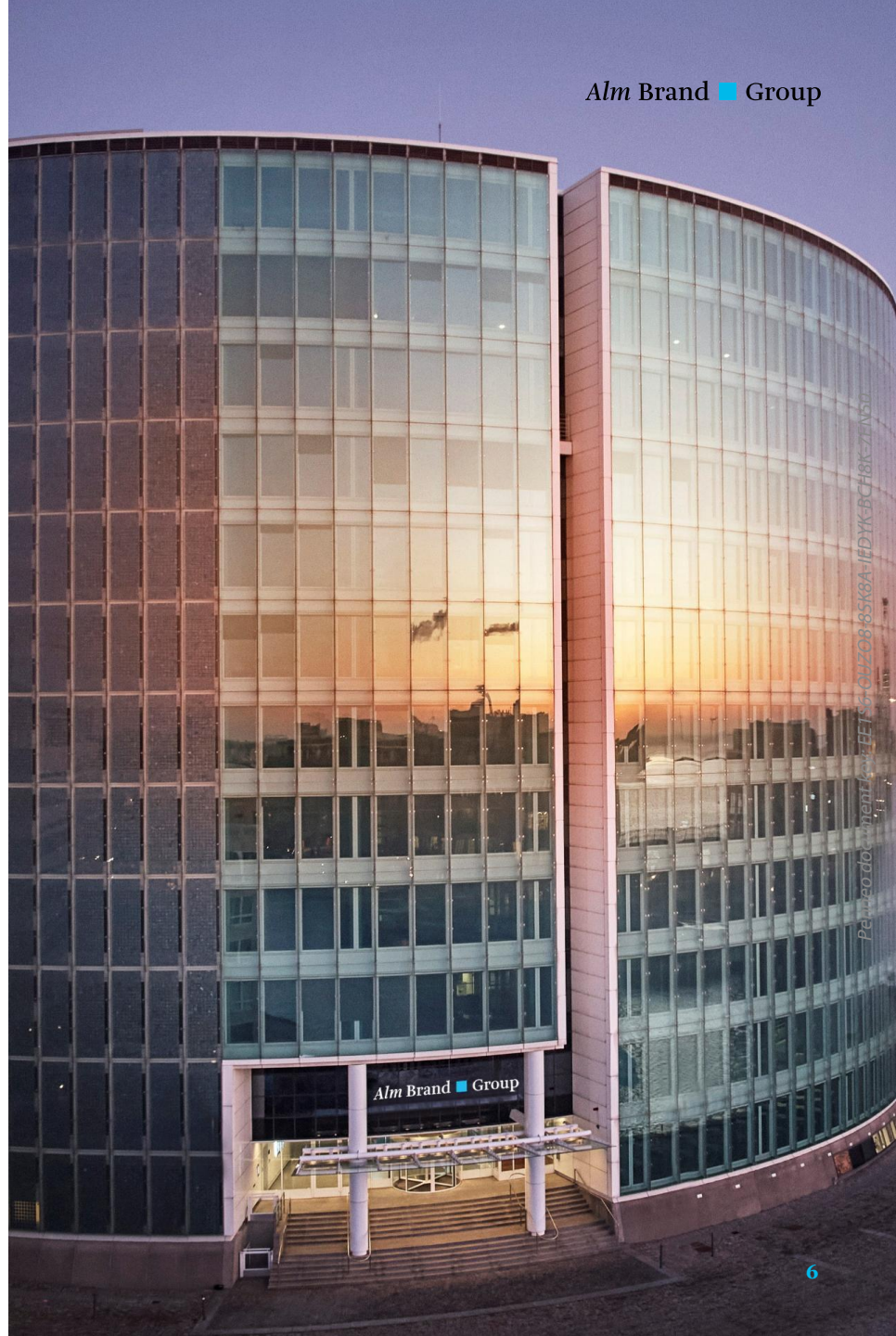
Alm. Brand Group has established two targets to reduce its Scope 1 and Scope 2 (*market-based*) greenhouse gas emissions by 42% by 2030 compared with the 2024 baseline year. The target covers emissions arising from the Group's own operations, including energy consumption at office locations and the use of fossil fuels within the corporate vehicle fleet.

Scope 2 emissions comprise indirect emissions associated with the consumption of electricity and district heating across the Group's locations and leasing fleet. Baseline calculations and the ongoing measurement of progress are performed in accordance with the calculation principles described in this transition plan.

Rationale for the target

Scope 1 and Scope 2 emissions represent a relatively small share of the Group's overall emissions footprint; however, they originate from activities over which the Group exercises direct operational influence through decisions relating to leased premises, energy consumption and transportation activities.

The target therefore reflects the Group's commitment to reducing emissions from activities under its direct control while supporting the broader decarbonisation of its operations.



Pathways to target achievement

Progress towards the target is expected to be supported primarily by three initiatives:

Fleet transition

A significant proportion of the Group's Scope 1 emissions arises from the use of petrol- and diesel-powered vehicles within the corporate fleet.

Alm. Brand Group is therefore pursuing a gradual transition towards electric vehicles as existing vehicles are replaced. As the proportion of fossil fuel-powered vehicles declines, direct transport-related emissions are anticipated to decrease accordingly.

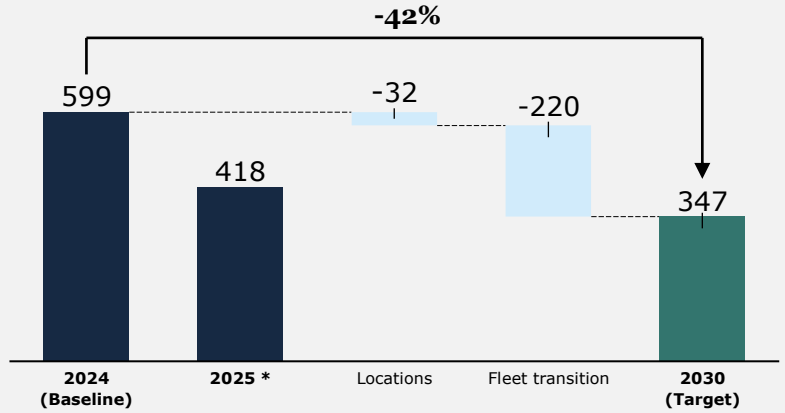
To support this transition, the Group has implemented adjustments to relevant internal policies governing vehicle fleet and fleet management. Under the Group's vehicle scheme, electric vehicles are the default choice when selecting new company cars, subject to operational requirements.

Energy consumption reductions at our locations

Alm. Brand Group continuously seeks to reduce energy consumption across its locations through optimisation operation of buildings, technical installations and workplace facilities.

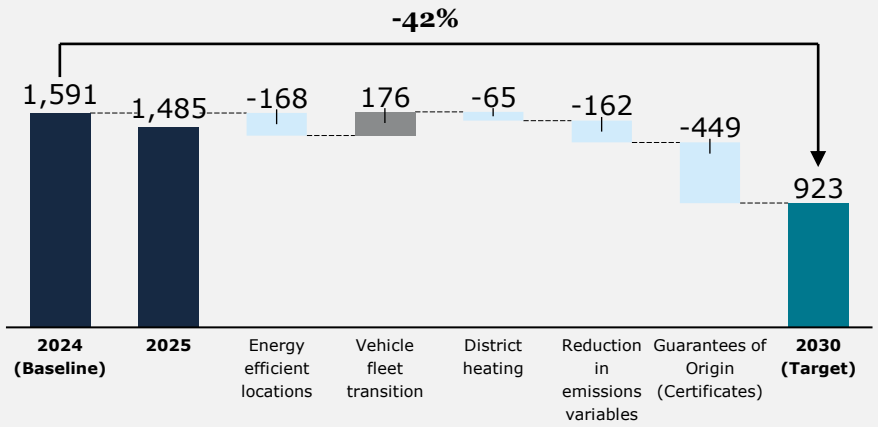
Initiatives include the utilisation of the Group's location portfolio, reducing energy consumption, improving the management of energy systems and continuously evaluating opportunities to decrease overall energy demand without adversely affecting operational performance.

Direct emissions (scope 1)



Tonnes CO2e reduction in scope 1 emissions compared to 2024 baseline.

Indirect market-based emisisons (scope 2)



Tonnes CO2e reduction in scope 2 emissions compared to 2024 baseline.

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* The Scope 1 emissions presented in this climate transition plan are not directly comparable to the figures reported in the Annual Report 2025. Following the identification of an issue affecting the completeness of the underlying fuel consumption data, the methodology and underlying dataset were updated for the purposes of this document.

Guarantees of Origin

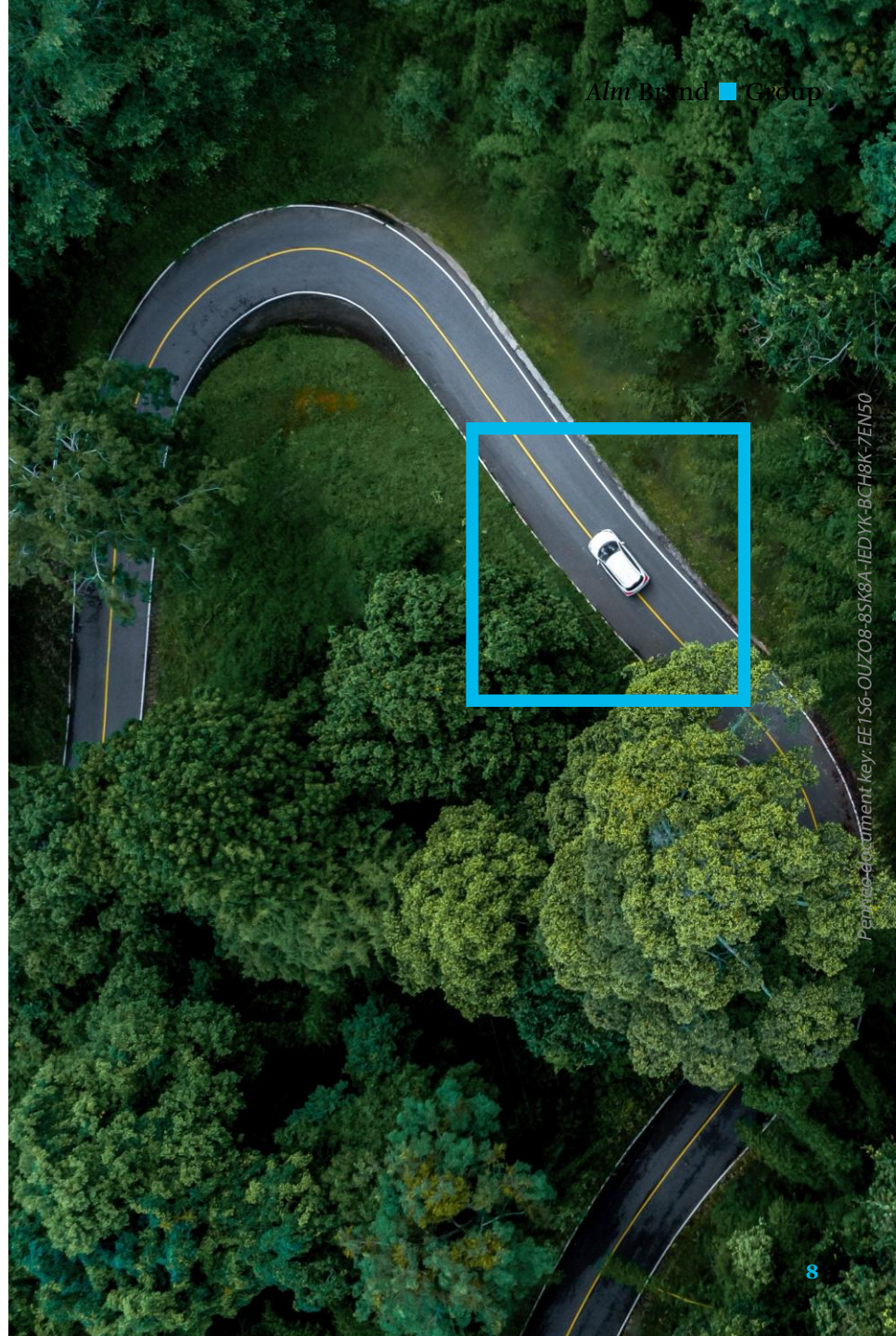
As the Group continues the transition of its vehicle fleet towards electric vehicles and has made operational decisions that will increase the overall electricity consumption, electricity is anticipated to constitute a larger share of the Group's total energy demand than was anticipated when the target was set.

The contribution from Guarantees of Origin reflects a reduction in market-based scope 2 emissions and does not represent a reduction in actual energy consumption.

The target therefore reflects both efforts to reduce energy demand and the effects of energy attribute certificates, including Guarantees of Origin, and other contractual instruments available within the electricity market where applicable.

Assumptions and dependencies

Delivery of the targets is subject to several underlying assumptions and dependencies. These include the continued transition of the Group's vehicle fleet towards electric vehicles, successful implementation of initiatives aimed at reducing energy consumption across the Group's operations, and the availability of electricity products supported by energy attribute certificates and other contractual instruments. The target pathway may also be influenced by changes in operational activities, energy demand, organisational requirements and the composition of leased premises and vehicle fleet over time. As the target forms part of the Group's strategic KPI framework, progress is reported to Executive Management on a semi-annual basis.



Property Claims

Target overview

Alm. Brand Group has established a target to reduce the CO_2e intensity of property claims by 6% by the end of 2028 compared with the 2025 baseline year.

The target covers greenhouse gas emissions associated with the materials used in the restoration of insured property claims. Emissions are measured as CO_2e per claim to support comparability over time and reduce the impact of fluctuations in claims volumes.

Rationale for the Target

As a non-life insurer, a significant share of Alm. Brand Group's emissions footprint is linked to the materials used in claims restoration activities along with value chain operations.

By reducing the CO_2e intensity of property claims, the Group seeks to support lower-emission claims restoration processes while contributing to an overall reduction in Scope 3 emissions.

The target also supports the Group's broader efforts to promote a less-carbon intensive use of materials where this can be achieved without compromising quality, functionality or customer expectations in the claims handling process.



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Pathway to Target Achievement

Progress towards the target is supported primarily by following initiative.

Lower-emission material choices

Alm. Brand Group works to reduce the emissions footprint associated with material consumption in property claims through increased use of materials with a lower CO_2e footprint.

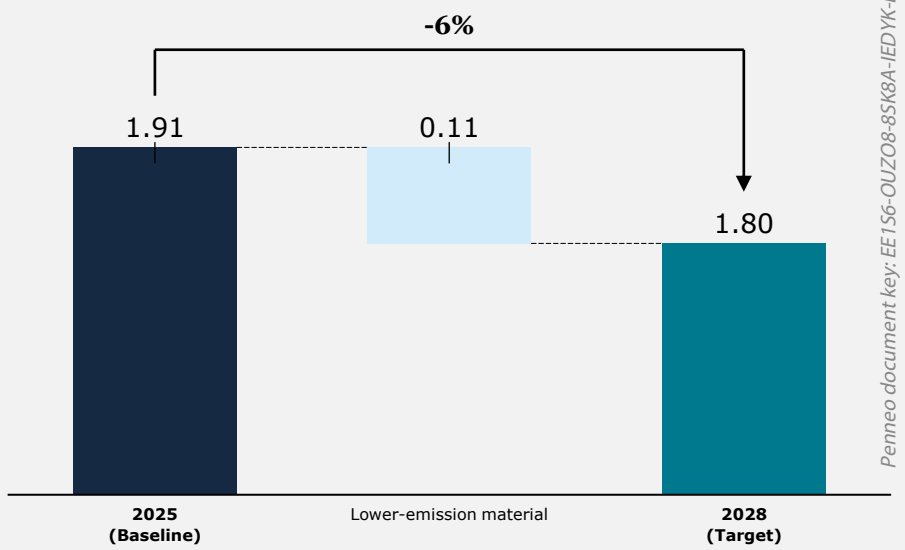
Alm. Brand Group is working to improve data coverage and quality for materials used in property claims, including by increasing the use of product- and material-specific emissions data where available. This supports the identification and monitoring of lower-emission material alternatives and improves the basis for monitoring progress towards the target.

In collaboration with suppliers, the Group identifies alternative products where functionality, quality and suitability are considered comparable to the existing solution, while offering a lower emissions footprint. To support the adoption of these alternatives, selected lower-emission products may be supported through additional commercial incentives intended to encourage their use. Such incentives may include differentiated pricing structures or other financial mechanisms designed to promote the selection of lower-emission alternatives.

As the target is rather new, the Group intends to increase the frequency of analytical reviews aimed at assessing whether these initiatives are influencing material consumption patterns and supporting the intended emissions reductions. The products covered by such incentives may be adjusted over time as new or improved lower-emission alternatives are identified and evaluated.

Emission intensity via property claims

(scope 3)



Average tonnes CO2e reduction per claim in the consumption of materials for the building portfolio compared to 2025 baseline

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Assumptions and dependencies

In the claims restoration process, however, material selection must always be balanced against considerations such as quality, functionality, customer preferences and the principle of restoring the insured property to near its original condition.

As the target is measured as emissions intensity per property claim, developments in claims severity and the overall claims profile may influence total emissions associated with property claims. Accordingly, total emissions may increase despite a reduction in the average emissions intensity of individual claims.

The identification, evaluation and monitoring of lower-emission alternatives are supported by analyses of claims-related emissions data and depend, in part, on access to relevant and reliable information on the emissions footprint of materials to support the evaluation and monitoring of directly substitutable materials.

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Investments

Target overview

Alm. Brand Group has established a target to reduce the emissions intensity of its investment portfolio by 15% by the end of 2028 compared with the 2025 baseline year.

The target covers covered bonds, corporate bonds and listed shares included in the investment portfolio and is measured as tonnes of CO_2e per DKK million invested.

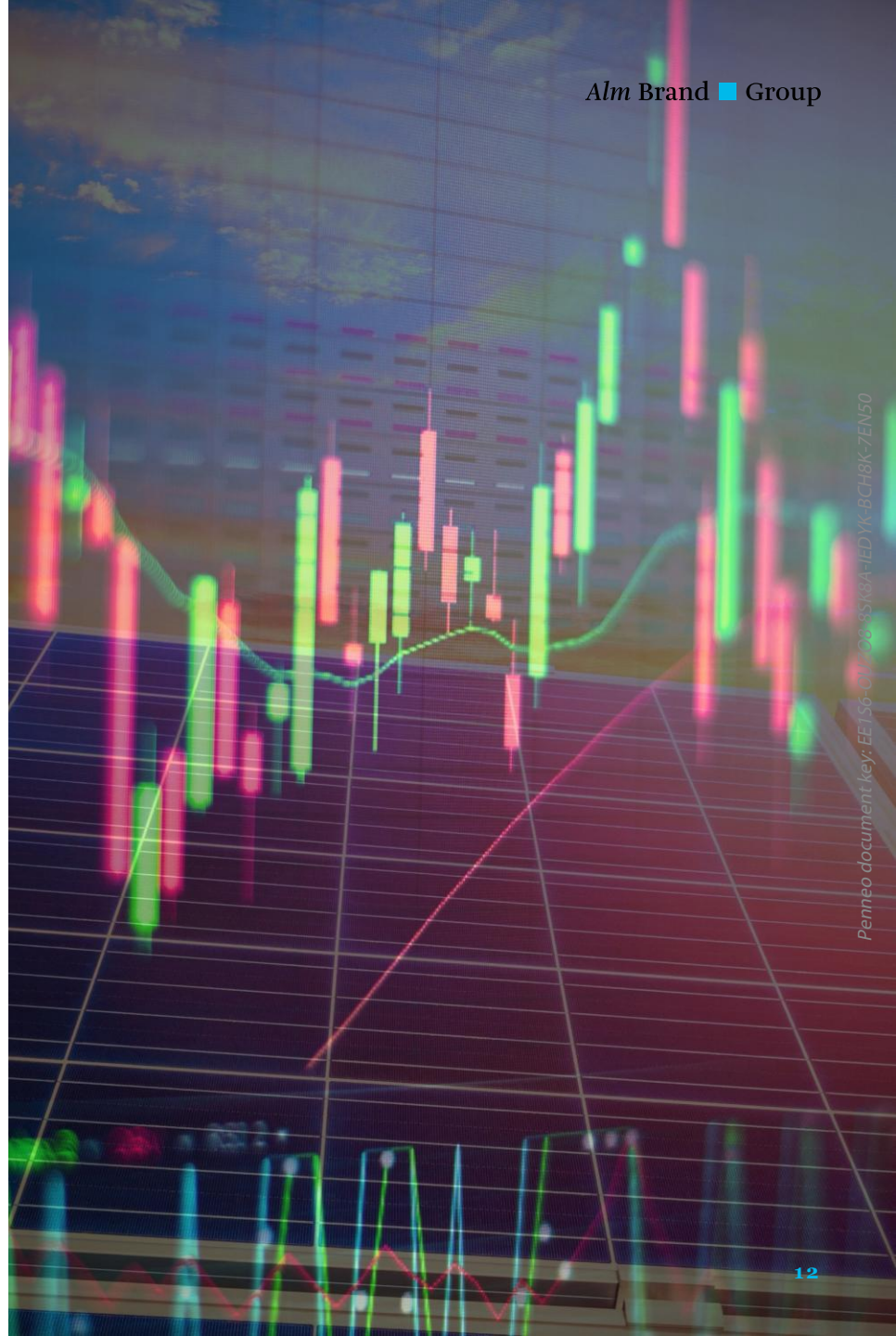
The investment portfolio represents a significant share of Alm. Brand Group's overall Scope 3 emissions. Accordingly, developments in the emissions intensity of the portfolio constitute an important component of the Group's climate-related efforts.

Rationale for the Target

As a financial institution, a significant proportion of Alm. Brand Group's emissions footprint is associated with the activities and companies in which the Group invests.

The target supports the consideration of emissions-related factors within investment activities and contributes to reducing the emissions intensity associated with the investment portfolio over time.

Furthermore, increased insight into climate-related factors supports the assessment of investment risks and opportunities and contributes to a long-term approach to portfolio management.



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Pathway to Target Achievement

Progress towards the target is to be supported primarily by the following initiatives:

Climate- and emissions-related considerations form part of the overall basis for investment decisions and support the portfolio's progression towards the established target.

Continuous monitoring and analysis of the emission reductions in the underlying investment assets. The Group follows past and expected emission paths. This includes monitoring how legislation, policy initiatives and the increased level of transparency on reporting etc. effects emission levels on specific asset classes. One example of this could be on domestic covered bonds, where the Group anticipate a gradual reduction in emission intensities.

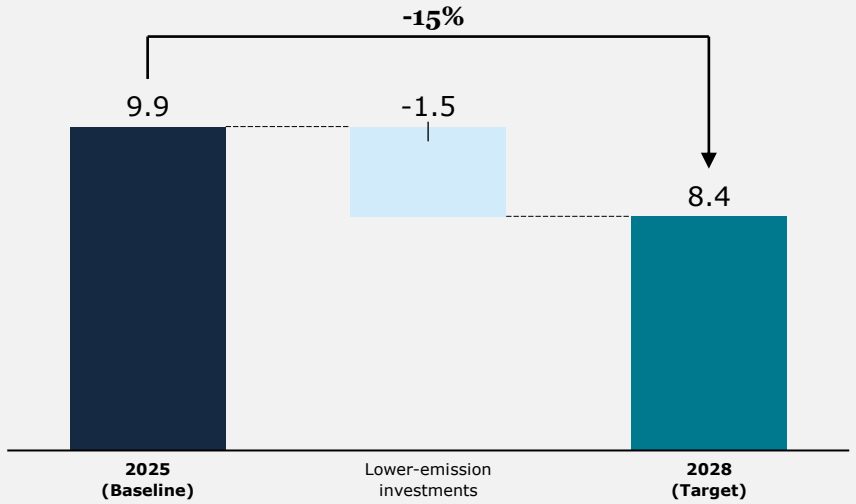
The Group may choose to shift our portfolio towards asset classes, managers or funds with a lower emissions intensity than the average of the existing portfolio.

The Group may also choose to shift our portfolio toward asset classes, managers or funds that incorporate climate-related transition characteristics. This includes investments aligned with Paris-aligned or similar benchmark methodologies.

In addition, the Group works with external investment managers who undertake stewardship and engagement activities with underlying portfolio companies. Such activities may also support developments in portfolio emissions over time. Alm. Brand Group maintains an ongoing dialogue with its external investment managers and may influence portfolio allocation decisions through the governance and oversight of investment mandates.

Emission intensity via investments

(scope 3)



Reduction in the CO2e intensity per million DKK of the investment portfolio

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Assumptions and dependencies

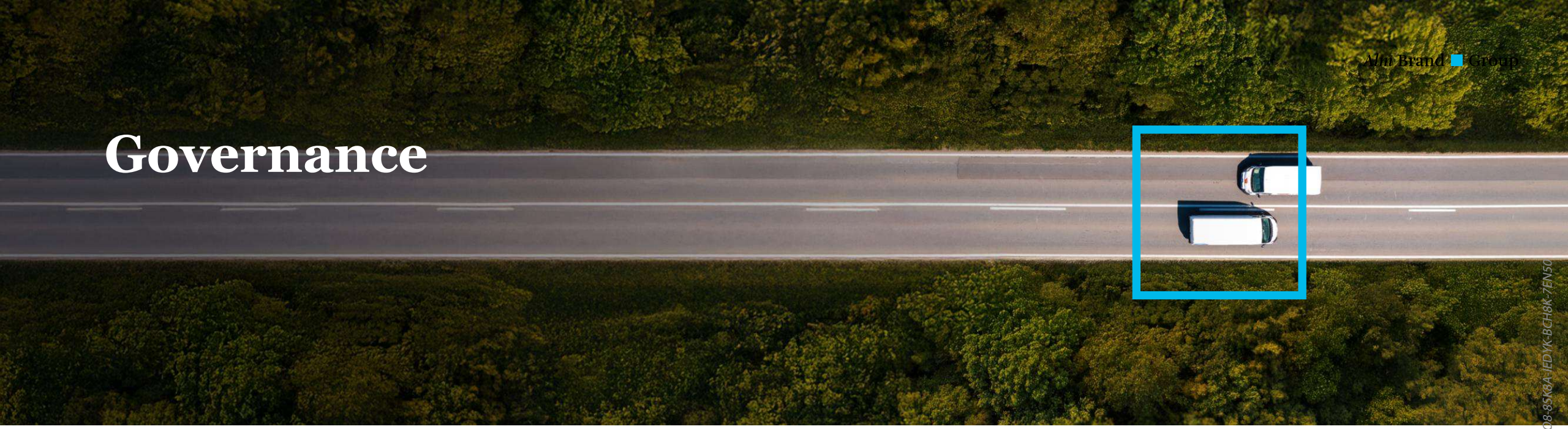
The target is measured as emissions intensity per DKK million invested. Consequently, developments in the size of the investment portfolio may influence total financed emissions independently of progress towards the target. A reduction in emissions intensity may therefore not necessarily result in a corresponding reduction in absolute financed emissions. Developments in the emissions intensity of the investment portfolio depend, among other factors, on changes in the underlying portfolio companies, the composition of the investment portfolio and conditions within the financial markets.

Achievement of the target further depends on the continued ability to incorporate climate- and emissions-related considerations into investment decision-making and on the ability to adjust the portfolio over time in support of the established target.

As Alm. Brand Group does not exercise direct control over the activities or emissions of underlying portfolio companies, developments in the emissions profiles of these companies may influence the overall emissions intensity of the investment portfolio.



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Governance

Operational oversight of the Group's climate-related targets is anchored within the ESG function, operating under the governance of the Group ESG Steering Committee. The ESG function coordinates the monitoring and reporting of the targets, supports the collection and validation of relevant performance data, and is responsible for reporting progress to Executive Management and the Board of Directors.

Implementation of the underlying initiatives and achievement of the respective targets remain the responsibility of the relevant business and functional areas across the Group.

The ESG Steering Committee provides oversight of target execution and progress, bringing together representatives from key functions, including Claims, HR, Product and Executive Management, to support cross-functional coordination, decision-making and accountability.

Progress towards the climate-related targets is monitored through the climate-related performance indicators and metrics associated with each target. Developments are reviewed by the ESG Steering Committee as required, while progress against targets is reported to Group Strategy and Executive Management on a semi-annual basis as part of the Group's strategic KPI reporting.
Progress is furthermore reported annually through the Group's CSRD reporting.

The Board of Directors oversees the Group's overall climate transition progress towards the environmental targets. The targets and associated initiatives are reviewed semi-annually to assess their continued relevance, feasibility and alignment with the Group's strategic priorities and regulatory requirements.

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GHG Accounting policies

This section describes the accounting policies applied in measuring and monitoring progress against the targets included in the transition plan. The policies outline the underlying methodologies, data sources and estimation considerations relevant to each target and are intended to support consistent and transparent reporting of performance over time.
Calculations follow the principles of Greenhouse Gas Protocol Corporate Accounting.

Baseline figures, target pathways and status information presented in this transition plan are based on data reported as of 31 December 2025.

Scope 1 - direct emissions

The Group's Scope 1 GHG emissions are calculated based on external sources of data, which are converted to CO_2e using emission factors published by the Danish Business Authority.

Scope 1 emissions comprise direct emissions from natural gas consumption in buildings and office locations, as well as fossil fuel consumption from leased vehicles operated by Group employees.

Uncertainties and estimation considerations

Reported Scope 1 emissions are based on multiple data sources and may therefore be subject to a degree of uncertainty. Such uncertainty primarily relates to the completeness and accuracy of recorded fuel consumption data, including the potential use of alternative payment methods, missing transaction records or incomplete fuel purchase information.

Scope 2 – marked-based indirect emissions

The Group's Scope 2 GHG emissions comprise indirect emissions from purchased electricity and heat consumed at locations under the Group's operational control, as well as electricity consumption associated with the Group's leased vehicle fleet.
For the purpose of monitoring progress against the Scope 2 target, emissions are measured using the market-based method and therefore include the effects of energy attribute certificates and other contractual instruments available within the electricity market where applicable.

Emissions are calculated using internal and external data sources and converted to CO_2e using relevant emission factors from recognised databases and public authorities. For electricity consumption, emission factors are based on the Danish electricity declaration.

Uncertainties in reporting

Reported Scope 2 emissions are based on multiple data sources and may therefore be subject to a degree of uncertainty. Electricity consumption data for the Group's locations are primarily based on direct remote readings. Where such data are not available, consumption is estimated based on historical consumption patterns or other relevant information.

Electricity consumption associated with the Group's leased vehicle fleet is based on estimated consumption data, as direct charger-specific consumption data are not available. Uncertainty may therefore arise from estimated consumption volumes and the completeness of data received from external suppliers.

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GHG Accounting policies

Scope 3 - Buildings

The building claims target is measured based on estimated Scope 3 GHG emissions associated with materials used in building claims repairs and replacements covered via the Group's insurance products. The target is measured as the average GHG emissions per claim, expressed as t. CO_2e per building claim. The intensity is calculated based on total estimated emissions associated with building claims repairs and material replacements divided by the number of claims resolved through repair or rebuilding activities.

Emissions are calculated using claims-related data and information on materials and products used in the repair and restoration process. Where available, emissions are based on product-specific Environmental Product Declarations (EPDs) covering the A1-A3 phases of the product life cycle. Where product-specific data are not available, alternative emissions data sources, including business area-specific, generic or activity-based emission factors, are applied. For remaining products and services, emissions are estimated using consumption-based methodologies.

Uncertainties and estimation considerations

Reported emissions are based on multiple data sources and estimation methodologies and may therefore be subject to a degree of uncertainty. Uncertainty primarily relates to the availability and quality of information regarding the materials used in claims repairs and the distribution of material consumption across individual claims.

For certain building claims, including claims settled through cash compensation, information regarding the materials ultimately purchased and used is not available. Emissions associated with these claims are therefore estimated using spend-based methodologies and average emission factors. Consequently, reported emissions may not fully reflect the actual material composition and material consumption associated with the underlying repairs.

Increased availability of product-specific data and improved registration of material consumption may enhance the accuracy of future emissions calculations.

Scope 3 – Investment

The investment target is measured based on the average financed emissions intensity of the Group's investment portfolio, expressed as tonnes CO_2e per DKK million invested.

The emissions intensity is calculated based on emissions data associated with the underlying investments and the Group's proportional share of invested assets at the reporting date. Emissions data are obtained from external service providers and are used to calculate the average emissions intensity across the investment portfolio.
Reported emissions are based on company-specific emissions data where available. Where reported emissions data are unavailable, estimated emissions provided by external data providers may be applied.

Emissions are attributed to the Group based on its proportional share of financing in the underlying asset or investee.

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GHG Accounting policies

The Group's attributed emissions therefore reflect its relative share of the emissions associated with the underlying asset or investee, including the respective GHG emission scopes applicable to each asset class, as further described below:

- For certain individual assets within the covered bond portfolio not covered by the external data provider, emissions data are sourced from publicly available reports and disclosures issued by the underlying issuer(s). These data are incorporated where available to support a more complete assessment of the portfolio's emissions intensity.

- For listed equities and corporate bonds, the calculation includes Scope 1 and Scope 2 emissions associated with the underlying issuers.

- For covered bonds and mortgage bonds, the calculation includes Scope 1 and Scope 2 emissions associated with the underlying assets. Scope 3 emissions from underlying assets are not included in the target calculation.

- Illiquid assets is not included in the emissions intensity target.

Uncertainty and estimations

Reported emissions and emissions intensities are based on data, assumptions and methodologies provided by external service providers and may therefore be subject to uncertainty. The Group does not independently verify the underlying datasets, estimation techniques or calculation models applied by such providers.

Furthermore, data availability and methodological maturity may vary across issuers and asset classes. Changes in underlying datasets, methodologies or emissions disclosures may therefore influence reported results over time.

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Statement by management

The management of Alm. Brand A/S acknowledges responsibility for the preparation, accuracy and completeness of Climate Transition Plan 2026 in accordance with the requirements for a transition plan specified by the Directive (EU) 2024/825 on empowering consumers for the green transition.

In my opinion, the report gives a true and fair presentation of Alm. Brand A/S's Climate Transition Plan 2026, in accordance with the applied reporting policies on page 16-18 as well as a fair basis for the climate targets.

Management

Copenhagen, 5 November 2026

Camilla Amstrup
CCO



Independent auditor's limited assurance report on the Climate Transition Plan 2026

To the stakeholders of Alm. Brand Group

Limited assurance conclusion

We have conducted a limited assurance engagement on the Climate Transition Plan 2026 of Alm. Brand A/S (the group). Management prepared the transition plan in accordance with applied reporting practice, assumptions and the requirements for a transition plan specified by the Directive (EU) 2024/825 on empowering consumers for the green transition.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Climate Transition Plan 2026 is not prepared, in all material respects, in accordance with the applied reporting policies, assumptions and the requirements for a transition plan specified by the Directive (EU) 2024/825 on empowering consumers for the green transition.

The requirements for a transition plan specified by Directive (EU) 2024/825 on empowering consumers for the green transition should in the context of this limited assurance report be understood as clear, objective, publicly available and verifiable commitments set out in a detailed and realistic transition plan that includes measurable and time-bound targets and other relevant elements necessary to support its implementation, such as allocation of resources.

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)") and the additional requirements applicable in Denmark.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Auditor's responsibilities for the assurance engagement section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity professional competence and due care, confidentiality and professional behaviour as well as ethical requirements applicable in Denmark.

EY Godkendt Revisionspartnerselskab applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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Independent auditor's limited assurance report on the Climate Transition Plan 2026

Inherent limitations in preparing the report

In reporting climate targets for 2028 and 2030, management has prepared the targets on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the group. Actual outcomes are likely to be different since anticipated events may not occur as expected.

Management's responsibilities for the transition plan

Management of the group is responsible for:

- Identifying the information to be disclosed in the transition plan as described in the applied reporting practice on page 16-18;
- The preparation of the transition plan in accordance with assumptions and applied reporting practice;
- The preparation of a detailed and realistic transition plan that includes measurable and time-bound targets; making clear, objective, publicly available and verifiable commitments as well as allocating resources necessary for the implementation;
- Designing, implementing and maintaining such internal control that management determines is necessary to enable the preparation of the transition plan, in accordance with applied reporting practice that is free from material misstatement, whether due to fraud or error;
- Setting targets that are based on realistic transition plans aligned with the overall strategy of the group; and
- The selection and application of appropriate reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Auditor's responsibilities for the assurance engagement

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the report is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the transition plan as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement.
Our responsibilities in respect of the transition plan include:

- Identification of information where material misstatements are likely to arise, whether due to fraud or error; and
- Designing and performing procedures responsive to assessed risks of material misstatement at the disclosure level. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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Independent auditor's limited assurance report on the Climate Transition Plan 2026

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the transition plan.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of information where material misstatements are likely to arise, whether due to fraud or error, in the transition plan.

In conducting our limited assurance engagement, we:

- Obtained an understanding of the group's reporting processes relevant to the preparation of its report by obtaining an understanding of the group's control environment, processes and information systems relevant to the preparation of the transition plan but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- Performed inquiries of relevant personnel and analytical procedures on selected information in the transition plan;
- Performed substantive assurance procedures on selected information in the transition plan including assessment of key assumptions, measures and timelines;
- Evaluated whether the transition plan includes clearly defined, objective and publicly available commitments and targets, as well as a detailed and realistic transition plan demonstrating how such commitments and targets are intended to be achieved;
- Evaluated whether the transition plan includes the relevant elements necessary to fulfil the stated commitments and targets, including the allocation of appropriate financial, organizational and technological resources, where applicable;
- Evaluated the milestones and monitoring mechanisms included in the transition plan to assess whether the plan enables regular tracking of progress towards achieving the stated commitments and targets;
- Evaluated whether the transition plan is consistent with the sustainability statement for 2025 for the group.
- Evaluated methods, assumptions and data for developing material estimates and forward-looking information and how these methods were applied.

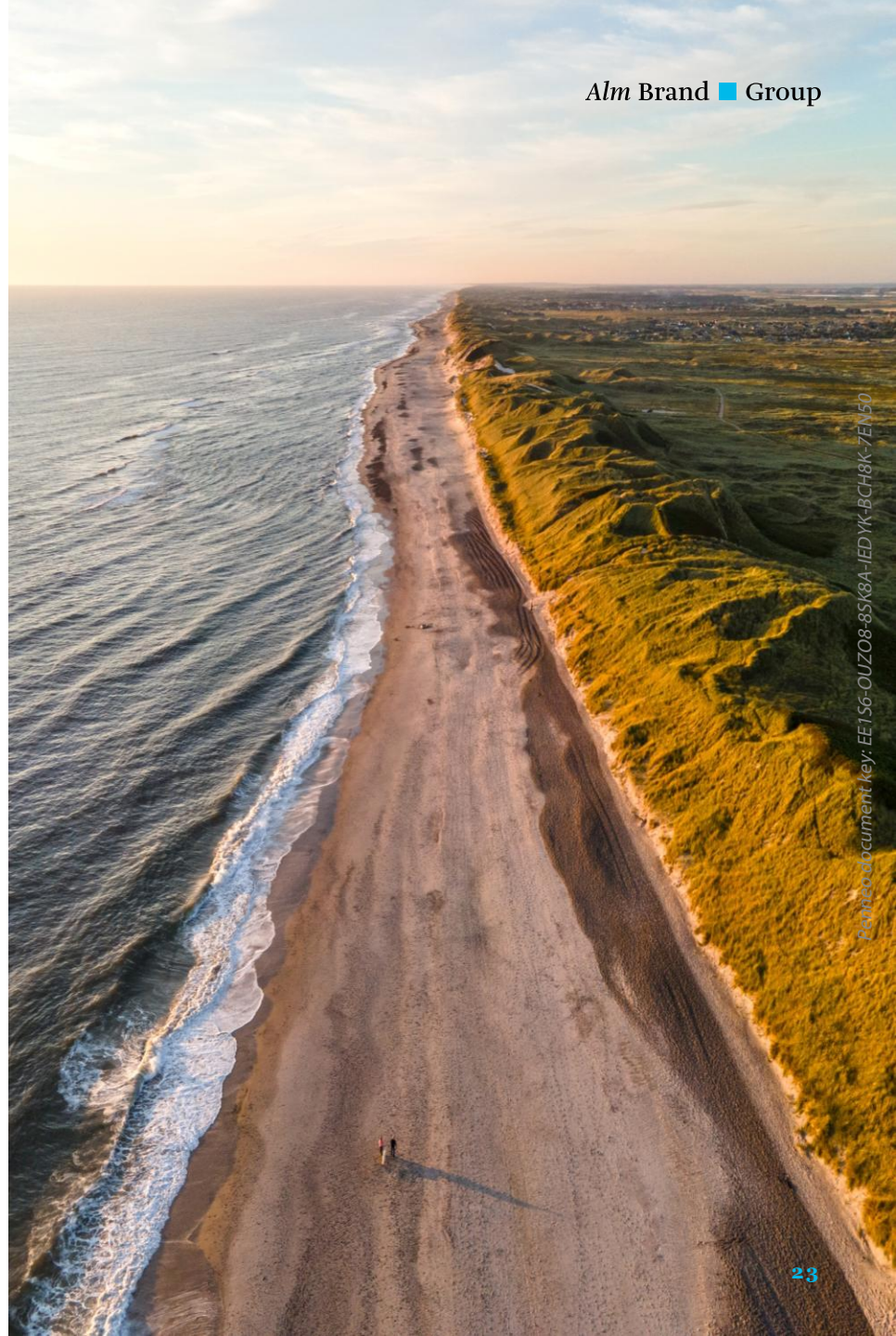
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EY Godkendt Revisionspartnerselskab

CVR no. 30 70 02 28
Copenhagen, 5 November 2026

Thomas Hjortkjær Petersen
State Authorised
Public Accountant

Christian Bendix Mau
Associate Partner



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Thomas Hjortkjær Petersen
State Authorised Public Accountant
On behalf of: EY Godkendt Revisionspartnerselskab
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Associate Partner
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