

Kamstrup A/S  
Transparency Act/  
Åbenhetsloven:

**2023**

Statement of due diligence assessments 2023

# Content

- 1 Introduction
- 2 The business model, operating areas and organization
- 3 Due diligence assessments

# 1

## Introduction

This statement covers Kamstrup A/S in accordance with the requirements of the Transparency Act (Åpenhetsloven). The purpose of the statement is to communicate Kamstrup's due diligence process, our findings and future plans to promote a sustainable business in terms of human rights and decent working conditions.

This statement covers all Kamstrup entities including our company in Norway. This statement covers financial year 2023 from 1st of January to 31st of December 2023. This statement is published in June 2024 and will be published annually.

In chapter 2, we give an overview of how we are organized, which operating areas we have, and the type of suppliers involved in the various business areas. Chapter 3 describes our routines and guidelines for dealing with actual and potential negative impacts for human rights and decent working conditions, as well as how we have worked with due diligence assessments over the past year. Chapter 4 describes the measures we have implemented to stop or limit negative effects identified in the due diligence assessment. Chapter 5 covers our future plans for work on these topics.



Søren Kvorning, CEO

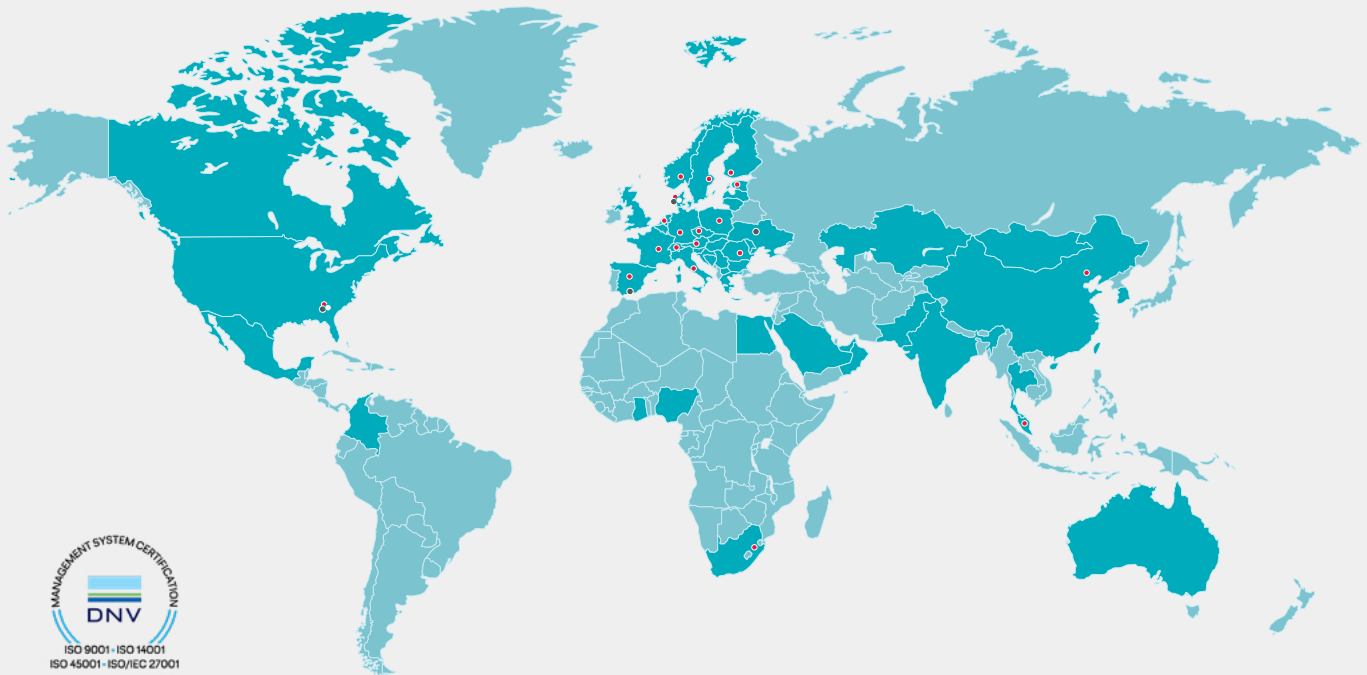
## 2

# The business model, operating areas and organisation



In each of the steps in Kamstrup's business model for responsible solutions, we focus on ensuring sustainability and strive to reduce the impacts from innovation and development, supply chain, sales and service, logistics as well as end of life of our products and solutions.

## 2 Management systems



**ISO 9001:** Denmark, France, Netherlands, Poland, Sweden, USA

**ISO 27001:** Denmark, Sweden • **ISO 14001:** Denmark, Sweden

**ISO 45001:** Denmark, Sweden • **ISO 17025:** Denmark, USA

- *Innovation and development*
- *Manufacturing sites*
- *Kamstrup offices*
- *Kamstrup distributors*

Kamstrup is a leading supplier of intelligent metering solutions and services. We enable utilities all over the world to optimise their production and distribution of clean water and energy as well as more energy efficient management of buildings. For more than 75 years, Kamstrup has been dedicated to delivering the actionable insights that water and energy professionals need when managing their network and supply, because we believe that frequent and accurate data enables the best decisions. We offer a wide range of intelligent solutions covering consumption meters, communication infrastructure, data management, data analytics, hosting, and services.

Kamstrup holds multiple ISO certifications across several locations (see map) with the main ones being ISO 9001 (quality), ISO 27001 (information security), ISO 17025 (testing and calibration), ISO 45001 (occupational Health & Safety management system), ISO 14001 (environmental management system).



## 2 Policies

### Code of Conduct

Kamstrup has a Code of Conduct which includes behavioural elements for how we comply with the 10 principles of the UN Global Compact covering areas within: human and labour rights, environment, and anti-corruption, reflecting our sustainability standpoints and policies within these areas.

We support and respect the protection of internationally proclaimed human and labour rights. We consider all forms of forced labour, including child labour, as completely unacceptable. Additionally, we acknowledge and support freedom of association in relation to unions and the right to collective bargaining. We seek to be an inclusive workplace with respect for employees in terms of nationality, gender, sexual orientation, age, ethnicity, religion, political orientation, freedom of association, and special needs.

Furthermore, we take pride in developing solutions that enable our customers to reduce their environmental footprint and undertake corporate initiatives that promote greater environmental responsibility and reduce environmental impact. We also encourage the development and diffusion of environmentally conscious technologies, and we oppose all forms of corruption, including extortion and bribery.

The Kamstrup Code of Conduct addresses the following areas of business ethics:

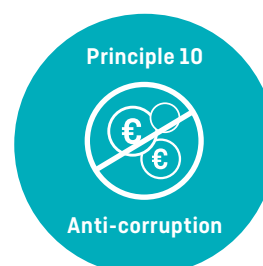
- Information, data, and systems.
- Fair trade and competition.
- Avoiding conflict of interests.
- Preventing fraud and misuse of Kamstrup assets.
- Design, produce, and deliver for quality.
- Environmental sustainability.
- Respecting and protecting our colleagues.
- Whistleblower scheme.



No known cases of corruption or bribery during 2023.

Based on their role, all employees will receive continuous training in the Code of Conduct.

**Kamstrup has a sustainability policy based on the 10 principles of the UN Global Compact**



### Quality, health, safety, and environmental policies

Besides our Code of Conduct, we have specific policies covering quality, health, safety, and environment. The policies highlight our commitments to continuously improve within each specific area and to follow the directions set in the policies.

### Diversity, equality & inclusion

Kamstrup puts an effort in being a diverse and inclusive workplace where employees are valued, equally treated, and supported in succeeding within their individual tasks and visions. Investing in the health of our employees and creating a sound working environment, where our employees feel engaged, motivated, respected, and included, is essential for Kamstrup's culture, performance, and growth journey. Kamstrup actively seeks to increase the share of women in the Kamstrup management team and in the Board of Directors. We will continue to work on our commitment to the Gender Diversity Pledge from Danish Industry Association.

### Data ethics policy

The overall objective of the Data Ethical Policy is to encourage and motivate all employees in the Kamstrup Group to handle data with the appropriate care and respect.

At Kamstrup, we see data ethics as an important cultural element on top of general compliance with laws and regulations. We take the handling of data seriously and process data with respect and integrity. We do that by strongly advocating all employees to use common sense upon all processing of data.

The policy covers areas focusing on security, such as: handling data confidentially and responsibly, avoiding unintended consequences, focusing on collecting data that create value for our customers and paying attention when sharing personal data.

### Governance sustainability

To ensure data collection, progress, and risk mitigation related to sustainability-associated topics, Kamstrup has leading specialists from various functions contributing to and supporting the agenda. Sustainability is represented in the Kamstrup Management Team by our VP Quality & Sustainability. The VP Quality & Sustainability role includes leading the Sustainability Health & Safety and Environment (HSE) team of 6 full time employees.

Furthermore, the sustainability manager has a senior management team member as sponsor and a Steering Committee consisting of 4 members representing different areas of the company.

In Spring 2023, Kamstrup established a sustainability ambassador team consisting of 14 members representing Kamstrup across departments. The Kamstrup Sustainability Ambassadors is a group of colleagues that, besides being passionate about sustainability, support our sustainable development and communication internally among colleagues to establish awareness and progress.

The sustainability ambassadors are trained in Kamstrup's sustainability strategy, sustainability in general, and ESG-related topics (Environmental Social Governance). The role as an ambassador is to share insights and support sustainable development in Kamstrup. The group consists of Kamstrup's sustainability strategy ambassadors. The purpose with this group is to create a contact point for colleagues who in the daily decision making seek sparring and recommendations to ensure that decisions are in line with our sustainability targets.

By having ambassadors from a variety of departments across Kamstrup, it allows us to observe ongoing, exciting initiatives that can inspire and create awareness and synergies across Kamstrup.

"Kamstrup Way of Working – KamWay" is an internal platform covering Kamstrup's management systems to further improve transparency and mature our global governance, visualising and describing policies, processes, and procedures incl. roles and responsibilities, while at the same time ensuring easy access to relevant documentation across Kamstrup. The KamWay platform and governance of it will while in operation be assessed for suitability, adequacy, and effectiveness.



## 2

# Enterprise risk management

## Compliance

Kamstrup operates with a common understanding of our responsibilities based on the following principles:

We conduct business with respect and follow all relevant laws and regulations in all countries in which we operate and in accordance with the internal rules and policies

We conduct business in line with the UN Global Compact principles

## Antibribery

We acknowledge the risk of corruption and bribery taking place when doing business.

At Kamstrup, we will not pay or receive any direct or indirect bribes, just as we will not accept that third parties, such as agents, distributors, or other representatives, pay a bribe on behalf of Kamstrup or in the interest of Kamstrup.

At Kamstrup, we will not grant any benefits or gifts that might unduly influence the decisions taken by Kamstrup's business relations.

To mitigate these risks, we have addressed our effort to ensure fair trade and competition in our Code of Conduct. Each year, we remind our colleagues of this in relation to the holidays. In the year 2024, we plan to provide additional training for selected groups within the organisation.

## Kamstrup Code of Conduct

The introduction of the Kamstrup Code of Conduct was initiated at the end of 2022, after which it was communicated and implemented across divisions and countries until the beginning of 2023 to further enhance our focus on a common behavioural conduct. Through the remainder of 2023, this was implemented through mandatory training for all Kamstrup employees including special training requirements for selected groups.

## Information security and data protection

Kamstrup protects data privacy by handling customer and employee data in a secure manner, which is demonstrated through our ISO 27001:2022 (information security) certification as well as our ISAE3000 declaration (GDPR).

In a time with increased focus on cyber security, customers can feel safe with Kamstrup managing their sensitive information. Our ISO 27001 certification demonstrates our

continuous effort and dedication to ensure confidentiality and information integrity throughout the lifecycle of valuable information. Our approach to data ethics is covered in our data ethics policy. Kamstrup continuously improves the protection of information security assets corresponding to the changing risk landscape. The ISO 27001 certification demonstrates the continuous effort and dedication to ensure confidentiality and information integrity throughout the lifecycle of valuable information.

In 2023, awareness has been a focus point for Kamstrup to ensure employees' vigilante approach to information security. Phishing tests and awareness training have been a regular part of Kamstrup, and this will continue in 2024. To ensure that Kamstrup upholds a high security level, we have been conducting dedicated management training in information security with a focus on management responsibility.

In 2024, the focus will also be on NIS2 (EU legislation) and customer expectations towards information security.

For the fourth time, we have achieved an ISAE3000 type 2 audit declaration without remarks, which is relevant for our systems READy, OMNIA, and Analytics as it proves our commitment to responsible and compliant personal data processing for the data we are entrusted with from our customers.

## Whistleblower Hotline

Kamstrup is a responsible company with a transparent and open company culture, where employees are encouraged to speak up, if they experience compliance issues or other irregularities. We have a guaranteed anonymous whistleblower portal, "Kamstrup Whistleblower Hotline", where Kamstrup employees and external stakeholders having an interest in Kamstrup can submit personal or anonymous reports about serious incidents in good faith.

In the year 2023, 4 reports were filed in the whistleblower portal, all of which have been handled according to our internal procedure, where none have led to actions. None of the reports was related to corruption or bribery.



## 3

## Due diligence assessments

**Anchoring accountability**

As part of new supplier qualification of direct parts, the supplier is risk evaluated in the initial Supplier Due-diligence program which includes: Sanctioned Party Screening, Economy Investigation (D&B), Supplier Code of Conduct, Chemical Compliance, Conflict Minerals, Health & Safety, Sustainability, Non-Disclosure Agreement and potential supplier audit.

Sustainability is a vital part of any new Supplier Qualification.

Depending on the nationality of the supplier in question, appropriate sustainability evaluations is initiated by Sourcing to further evaluate the potential suppliers in terms of e.g. labour, wages and hours, health and safety, management systems and environmental behavior.

3

# Identified Risks, Impact and Improvements

## People development

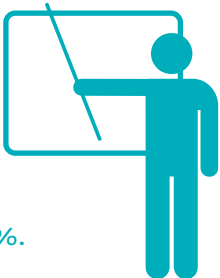
In Kamstrup, we believe that our colleagues are the most valuable assets for the company. Being a sustainable company is highly affected by the well-being, motivation, and performance of our people. Therefore, we offer several initiatives to not only get insights on the current state of our colleagues including workplace assessments and satisfaction measurements through our engagement survey, but also to encourage continuous employee development conversations, team meetings, and follow-ups on survey results and employee inputs. Our strategic target for 2030 is to establish the best work environment in the industry. The well-being and performance of our employees is key to deliver high quality solutions and services and to retain and develop our skilled colleagues. The survey has been completed and rolled out globally.

## Educating and motivating employees

To fulfil and live out our values; inspire, lead, and deliver, we need to have the right prerequisites to succeed based on our area of responsibility, interaction with colleagues, and individual personal goals of development. Therefore, Kamstrup focuses on continuous development through dialogue between employee and manager, internal courses, job training, and external training as well as actively encouraging our employees to pursue this as part of their individual development plan.

8,758 course training enrolments a +159% increase from 2022

and 160 courses offered during 2023 an increase of 55% compared to 2022



<b>Loyalty (Rating 2023: 82)</b> ✓ +1 compared to last year's results	0 compared to 2023 GELx world average (82)
<b>Satisfaction &amp; Motivation (Rating 2023: 75)</b> ✓ +1 compared to last year's result	+1 compared to 2023 GELx world average (74)

Since 2010, we have annually invited colleagues for engagement surveys measuring the satisfaction of employees, including receiving input, which is actively used to improve Kamstrup as a workplace. This year, the engagement survey included a psychosocial workplace assessment. Every third year, we also include the physical workplace assessment together with the psychosocial workplace assessment and the engagement survey. This survey format is facilitated by an external vendor ensuring confidentiality.

To ensure international benchmark opportunities and the best insights as possible, we use a new survey framework allowing us to benchmark with the World GELx (Global Employee & Leadership Index), which is based on 40,000 answers from 42 countries.

All new employees go through both a standard corporate introduction programme as well as a tailored introduction programme and can attend a wide range of internal training courses. Kamstrup has a professional Learning Management System (LMS), which is used to distribute a variety of different learning opportunities ranging from short e-learning to more extensive training programmes. Additionally, there are several external courses and trainings offered to employees when agreed with their people manager in the continuous development performance dialogues. Moreover, we ensure individual development and career plans for all employees, just as we have an integrated graduate programme, which we currently have 5 graduates connected to.

To support our colleagues' daily performance and innovative spirit, we are offering an inspiring and inclusive work environment. We have improved office, workspace, meeting rooms, and lounge areas to create facilities that invite to cross organisation collaborative engagements, flexible creative spaces, and casual oases for interacting, sharing, and unfolding ideas.



93% response rate on employee engagement survey.

Our target for 2024 is to maintain same or above response rate.

### 3

#### Employee turnover

The employee turnover for 2023 is 18.4%, which is an increase of 3.6 percentage points compared to last year. We consider this a both high and also understandable number, as we in 2023 hired more than 100 production workers to reduce lead time, secure sufficient production capacity and stabilise output. A large number of these employees left the company after stabilisation was completed in 2023.

#### Employee benefits



Health care center

Dentist

Fitness

Hairdresser

Canteen

## Health and safety – a top priority

The health and safety of our employees is of key concern to Kamstrup. Since 2007, we have been certified towards the occupational Health & Safety standard ISO 45001 framework to proactively ensure a high safety level across the organisation. To ensure day to day focus on health and safety, the Health & Safety organisation at the headquarters in Denmark consists of 10 Health & Safety groups from all business areas and functions, ensuring local presence and initiatives. The Health & Safety committee is chaired by the Vice President of Quality & Sustainability.

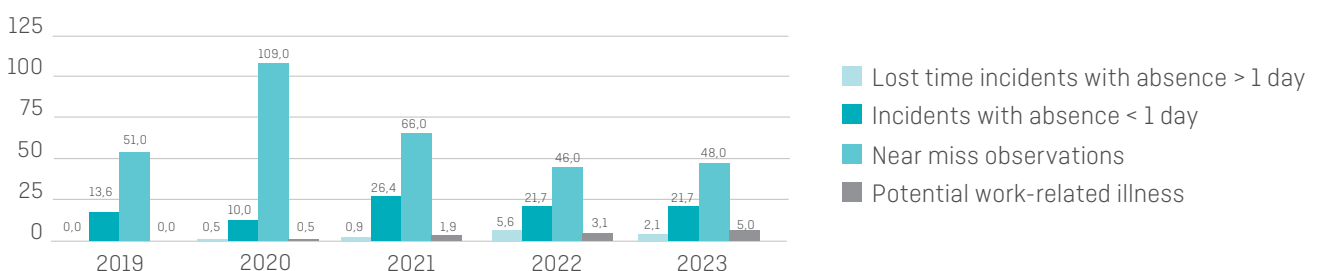
#### Health and safety incidents

In 2023, the injury frequency for incidents causing absence of more than one day decreased from 5.6 to 2.05 lost time injuries (LTIF) per 1 million working hours. The objective for 2025 is an incident frequency (LTIF) below the industry benchmark for Kamstrup collectively and for the employees working in the production. In 2030, the objective is an LTIF below 2 for Kamstrup collectively and for employees working in production in particular. There was an increase in reported near-miss observations compared to 2022, which is considered positive, as employees are more aware of

potential risks that may lead to accidents. Also, to ensure sufficient preventive actions, we have facilitated several activities in 2023 focusing on improving our proactive risk mapping and root cause investigation, as well as training of our Health & Safety organisation. Training in 2024 will focus on creating a Health & Safety foundation for further development of the organisation.

There will be a continued focus on reducing the number of accidents in 2023 through systematic risk assessments, implementation of proactive activities as well as training. The graph below shows the collected frequency data from 2019 to 2023. During 2023, more than 55% of all registered incidents were observations, of which nearly 20% consisted of near-miss reports referring to slip, trip and fall, collision, scratches, and bruises.

**INCIDENT FREQUENCY**



**3**

**The accidents with the highest risk scores relate to:**

**1. Slip, trip and fall**

In 2023, the H&S organisation had a stronger focus on incident reporting. Due to this, there was an increase in the number of reported slip, trip and falling incidents. Approximately 18% of all reported incidents were related to this topic. The Health & Service organisation continues to communicate regarding this topic in 2024 and keeps learning from incidents incl. near-miss registration to raise awareness and improve our safety culture.

**2. Scratches and bruises**

Scratches and bruises are topics that have increased during 2023. Almost 15% of all incidents were related to this category of incidents. To prevent further increase, this topic has been chosen as one of the focus areas in 2024.

**3. Ergonomics**

Ergonomics was still an issue in 2023 with approximately 14% of all reports having to do with

ergonomic issues. There has been an increase in potential work-related incidents regarding ergonomics, which, together with the workplace assessment results, calls for enhanced focus during 2024. The Health & Safety organisation has chosen this topic as a main focus area and starts to evaluate the initiatives already taken in early 2024.

**4. Collision**

During 2023, there has been an increase in the number of collision incidents. Collision incidents cover 14% of all reported incidents in 2023. This type of incident has led to material damage and brought employees into situations with increased risks. Therefore, this incident category has been chosen as a focus area for 2024.

**5. Falling objects**

Falling objects from shelves etc. were the fifth type of incident occurring in 2023, which covered around 11% of all reported incidents. Therefore, focusing on where and how to store items, tools, products, etc. is part of the training and an area of attention.

**212+**  
employees have valid  
first aid training

**First aiders**

In 2023, 44 employees conducted basic training in first aid with AED (Automated External Defibrillators). In total, 212 employees have maintained a valid first aid training certificate. For 2024, the H & S organisation has planned several first aid training sessions for up to 128 employees.

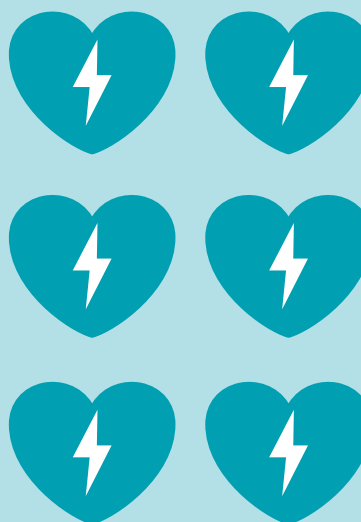
**Firefighting**

For 2024, the Health & Safety organisation has planned firefighting training sessions where up to 112 employees can participate.

**Automated external defibrillators**

In 2023, two of the installed AEDs at our Danish sites have been moved from inside to outside for public use and are approachable 24/7. Additionally, all six AEDs at our Danish sites have been registered at Hjertestarter.dk, which is the provider of national AED mapping, to visualize and emphasize where our AEDs are located.

**6 AEDs**  
installed to support in  
saving lives



**Psychosocial working environment**

Besides the physical aspects of our working environment, our psychosocial aspects are considered just as important to Kamstrup. During 2023, Kamstrup completed the employee engagement survey including psychosocial workplace assessment. The survey results are sent to department managers who follow up on the results and take the necessary actions. Due to the new format of the engagement survey, the data gathered differs from previous years, but is now more comprehensive with more data points to analyse and to act upon. Based on the workplace assessment survey insights and information from the Health & Service organisation, we consider our most material risk related to psychosocial working environment to be work related stress.

**Work-related stress**

Work-related stress is handled through town hall meetings, leadership courses, educational courses, and regular talks between manager and employee. The psychosocial workplace

assessment showed a small decrease in employees experiencing stress compared to last year's survey. However, we consider 13% of employees answering that they feel stressed often or all the time to be a high percentage. Therefore, we are focusing on improvements to mitigate these levels and reduce the experienced stress.

**Bullying and discrimination**

The psychosocial workplace assessment did not directly show a cultural problem, but due to our zero-tolerance policy, we find it essential to continuously communicate our standpoint on the matter.

- A zero tolerance has been clearly communicated by Executive Management.
- Action plans are made at division/department level based on the survey result.



3

## Supplier management

### Setting clear expectations

Working with different suppliers all around the world requires increased awareness regarding compliance with relevant regulations and customer demands. We do not compromise on our policies, and we set clear directions on how we conduct business. Therefore, we have listed mandatory requirements in our Supplier Code of Conduct covering the following main topics:

- Compliance with applicable laws and regulations
- Business integrity: Corruption and bribery, money laundering, conflicts of interest, protecting and safeguarding intellectual property rights, and fair competition and cyber- and security- management practices
- Quality: Mutually beneficial relationships with focus on delivering high quality, quality certifications, and documentation
- Environment: Chemical compliance, conflict minerals, and environmental responsibility
- Labour standards: Freedom of association, no child labour, no forced labour, minimum wages, and working hours regulations
- Human rights: Comply with internationally proclaimed human rights, including but not limited to harassment, discrimination, respecting culture, and religion
- Health & Safety: Good health and well-being among our employees and ensuring a high level of safety in the workplace

### Suppliers

We have implemented an updated version of our Supplier Code of Conduct that Kamstrup suppliers are required to sign and adhere to, which also includes our focus on Environment, Health & Safety and Information Security. This is done to facilitate that our suppliers act in compliance with relevant law, ensure business integrity, and set certain standards of quality, environment, labour standards, and human rights.

### Supplier responsibilities and due diligence for components

Kamstrup prioritises its sustainable efforts and has systematised the efforts within supplier management previously, primarily focusing on components covering the purchase of materials, semi-finished products, subcontracted activities, and deliverables included in Kamstrup's product range. During 2023, this also included



All results from WCA audits are handled and evaluated the same way as quality audits ensuring that no purchaser can implement a new supplier single-handedly.

the same strict sourcing standards for indirect sourcing, meaning services and items sourced to support sites and daily operations.

### We work in 3 steps approach

We continuously work on reducing the impact on the environment caused by our products. To do so, we have assessed the entire supply chain, including our suppliers and partners, and we demand that they fully comply with our requirements.

Working with suppliers, Kamstrup faces risks related to management systems, environment, health and safety, labour, wages and working hours, as well as human rights.

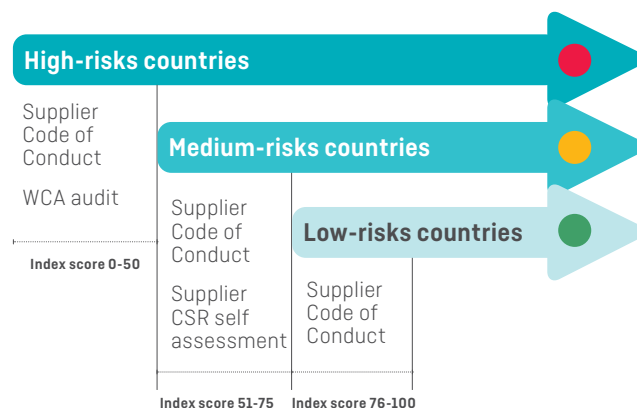
The likelihood of a risk varies from country to country. To mitigate risks, we have implemented a supplier programme where the risk-based approach is based on the global anticorruption index, as there is a correlation between the high degree of corruption and low performance within other aspects.

We work in 3 steps based on the global anticorruption index risks:

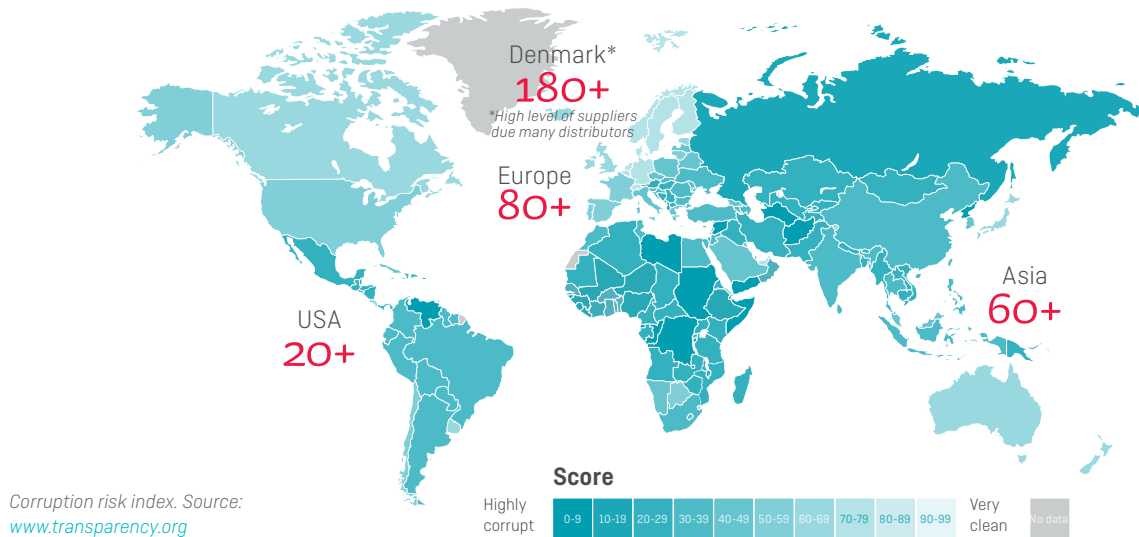
**Step 1, for low-risk countries:** All suppliers must accept and sign the Kamstrup Supplier Code of Conduct policy (or similar requirements through supplier-submitted code of conduct with Kamstrup specified addendums).

**Step 2, for medium-risk countries:** All suppliers must accept and sign the Kamstrup Supplier Code of Conduct policy (or similar requirements through supplier-submitted code of conduct with Kamstrup specified addendums) and complete a supplementary self-assessment, which are then evaluated by Kamstrup. If the self-assessment report is satisfactory, the supplier will be approved.

**Step 3, for high-risk countries:** All suppliers must accept and sign the Kamstrup Supplier Code of Conduct policy (or similar requirements through supplier-submitted code of conduct with Kamstrup specified addendums) and participate in a third-party Workplace Conditions Assessment (WCA) audit assigned by Kamstrup.



Approval process of supplier



### WCA audits

Kamstrup uses the certified body Intertek to conduct WCA audits. Intertek performs audits worldwide and their format is the best match to Kamstrup's needs. The audits serve to obtain a professional/objective evaluation in accordance with local laws and practices. Using an external auditor with local presence improves the audit quality due to communication aspects as well as knowledge of local laws and easier review of documentation in local language.

The audit covers the following areas:

- Labour
- Wages and working hours
- Health and safety
- Management systems
- Environment

The Supplier Compliance Management team within Sourcing at our headquarters coordinates and follows all audits performed by the external auditing company. Depending on the audit result, the supplier must submit an improvement plan within three months after the audit report is disclosed.

As a standard, zero tolerance findings are not accepted if considered a severe breach to our Supplier Code of Conduct. If accepted, necessary improvements must be decided and coordinated with the supplier. All findings, whether major, moderate, or minor, will be evaluated together with the improvement plan in the supplier evaluation and through

a risk analysis. Necessary actions will then be decided and coordinated with the supplier. Major findings may be considered a breach of contract and lead to termination of cooperation. All results from WCA audits are handled and evaluated the same way as quality audits, ensuring that no purchaser can implement a new supplier single-handedly.

Kamstrup had no zero tolerance findings in 2023. The rest of the findings are followed up upon with the supplier according to the procedure described above.

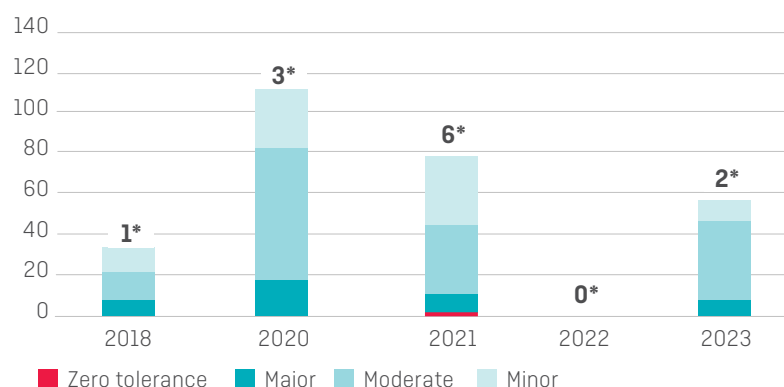
### Suppliers of non-product related materials and services

New suppliers of production equipment, services related to shipping, maintenance, IT, and hosting follow step 1 as previously described.

### Human rights

Besides our policies and Supplier Code of Conduct, which communicate our stance and requirements on human rights. We conduct audits based on above described processes and have in 2023 also raised a project to enhance our efforts within supplier risk mapping and supply chain transparency to navigate in the potential mitigating efforts these insights can highlight. This means that we in 2024 will focus on implementing this system on-board our suppliers, to be able to map potential critical areas and define mitigating actions on potential findings to support a sustainable development in our supply chain. This together with the processes and documentation improvements for our ESG-activities and reporting will support human rights facilitation in our collaboration with suppliers.

### NUMBER OF FINDINGS



\*Number of audits

Number of audits performed at new suppliers.

**3**

## Future action plan

### Implemented measures to prevent, limit and terminate negative effects

As mentioned in the previous WCA chapter, Kamstrup has processes in place to monitor, prevent, limit, and terminate negative effects on human and workers' rights in the supply chain and in Kamstrup.

We continuously strive to improve our overview of potential and actual impacts as well as, together with our suppliers, to ensure increased transparency and collaboration towards improvements where potential gaps are identified. Therefore, we engage in ESG training and sustainability performance reporting, where suppliers in 2024 and onwards are on-boarded.

Internally in Kamstrup, we have set a strategic sustainability target for best work environment in industry in 2030. We are following several actions the coming years to reach this ambition. Our focus areas for Kamstrup employees are focusing on health and safety, employee development, satisfaction and motivation, diversity, equality and inclusion.

### Priorities in 2024:

#### People development

- Strengthen talent entry position programs globally (graduate, trainee, internship, master thesis collaborations)
- Expand leadership development initiatives to 1) improve general quality of leadership and 2) strengthen strategy execution
- Focus on diversity in new hires and promotions
- Follow up on engagement survey improvement areas: processes and tools, limit and prevent work-related stress.
- Create awareness and engagement in our internal development platform Learning Management System

### Health & Safety

- Continued focus on risk assessment and decrease in number of accidents
- Follow up on findings from the workplace assessment

### Supplier management

- Continue and strengthen the initiated Sourcing Risk management process to manage global sourcing risks (from external factors) as well as consolidating and reporting of main sourcing risks stemming from supplier engagement etc.
- Continue and strengthen the implemented Category Management as a strategic and holistic approach of managing categories of sourced goods and services. As part of sourcing risk management, the category specific risk is further managed in the category teams.
- Implementation of supplier risk mapping system. Suppliers will need to document their policies, processes, and mitigation towards impacts within:

- Environment and climate
- Human and labour rights
- Ethics
- Responsible procurement.

This system will support Kamstrup's due diligence procedure, creating a good overview of potential risks and actions that need to be taken together with the supplier. Just as it will be possible to follow the efforts and progress many of our suppliers are achieving within sustainability.

## Contacts

For inquiries and questions related to Kamstrup initiatives and performance related to the requirements listed in Transparency Act/Åbenhedsloven, we kindly ask you to send an e-mail with your request to: **[coc@kamstrup.com](mailto:coc@kamstrup.com)**