

The image shows a large white cargo loader on an airfield, positioned under the wing of a large aircraft. The loader is lifting a pallet of cargo wrapped in white plastic. The sky is overcast with soft light, suggesting dawn or dusk. In the background, other cargo pallets and a small aircraft are visible on the tarmac.

Link Logistics

2024

Sustainability Report

Your link to simplifying
complex logistics
Connect to the world's leading
transport solutions

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Letter from our CEO

A shared responsibility

Sustainability is not the responsibility of one company, state, or person alone, it is a shared effort that requires collaboration across the entire value chain. From our customers and suppliers to our employees and owners, we all have a role to play in this driving change. At Link, we recognize that the best solutions are developed together.

By working closely with our internal and external stakeholders, we strive to create practical, scalable, and impactful solutions that align with both business needs and global sustainability goals. This commitment to collective action guides our work and strengthens our ESG framework.

In 2024 we continued to build on our foundation of transparency, data-driven decision-making, and regulatory adaptation. Our focus has been on three critical areas: deepening customer management, enhancing operational efficiency, and preparing for the Corporate Sustainability Reporting Directive (CSRD).



Anders Martens
— Chief Executive Officer

Growing customer engagement: strengthening collaboration and transparency

As we believe sustainability is a shared responsibility, we elevated our customer engagement focus in 2024, by providing direct support to customer facing positions, responding to sustainability inquiries, and actively participating in customer dialogues. Through sustainability reporting and tailored solutions, we provided our customers with the data and insights they need to make more informed choices. Strengthening this collaboration fosters mutual knowledge sharing, drives demand for greener logistics, and reinforces our position as a responsible business partner.

Operational efficiency: enhancing ESG performance

Operational excellence is fundamental to driving our sustainability journey. In 2024, we intensified our efforts to optimize waste management, refine data quality, and increase the efficiency of our internal Green Runner Network. By improving waste reduction and ESG data governance we have created more reliable and actionable insights to drive sustainable progress. These enhancements not only improve our environmental impact but also contribute to cost efficiency and long-term resilience in our operations.

CSRD: preparing for the next era of sustainability reporting

The EU Corporate Sustainability Reporting Directive (CSRD) marks a significant shift in sustainability reporting, requiring greater transparency and more detailed ESG disclosures. While it is not yet certain whether we will be subject to CSRD reporting in the future, we have proactively prepared by aligning internal processes, enhancing data governance, and strengthening our compliance framework. We aim to meet potential regulatory requirements but most importantly, to leverage this framework as a driver of meaningful impact across our business.

Looking ahead: advancing low-carbon solutions

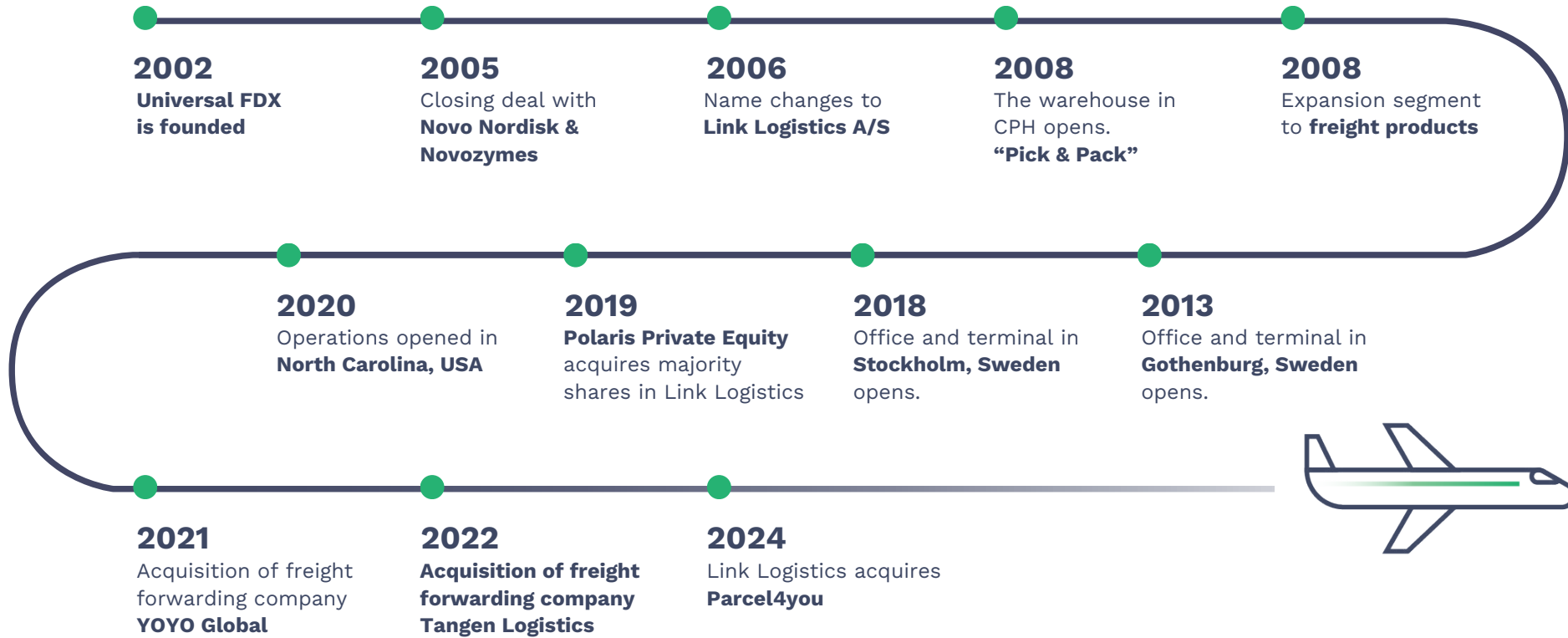
As we look towards 2025, Link remains committed to accelerating our sustainability efforts by deepening our understanding of low-carbon logistics solutions and aligning with the evolving expectations of our customers. We will continue to expand our knowledge and integration of more sustainable offerings across our operations, ensuring that our solutions drive measurable impact. We aim to operationalize our 2030 sustainability targets, turning long-term ambitions into measurable actions. By embedding sustainability into our daily decision-making processes, and partnerships, we aim to make sustainability a deeper part of how we do business.

About Link Logistics

Link Logistics, founded in 2002 and originally known as Universal FDX, has grown into a leading logistics provider with a clear goal: to change the marketplace for courier shipments, making logistics as simple and effective as possible.

Renamed Link Logistics in 2004, we have expanded from our humble beginnings in courier shipments to a vast network encompassing Denmark, Sweden, Norway, the USA, Poland, and the Netherlands, focusing on courier supported by freight and fulfillment services.

Our logistic journey



Following the ownership change to Polaris Private Equity in 2019, we have leveraged additional resources and expertise, leading to significant strategic greenfield expansions and acquisitions, including Yoyo Global Freight, Tangen Logistics, and most recently Parcel4You in 2024. Link is a global asset-light logistics business for high-end e-commerce and industrials. Link is built on a strong promise to make logistics digital,

simple, responsible, and based on exceptional service - a promise that has been kept throughout the years.

The upholding of this promise has delivered more than 1500 customers with seven years of customer stickiness and less than 5 % in churn. A long-term trusting customer relationship is the key element to our success.

Business model: One-Stop-Shop

We specialize in express and parcel services, offering seamless logistics solutions through top carriers, competitive pricing, and exceptional customer service - all in one platform.

Our model delivers tailored logistics for high-value industrial and eCommerce customers, ensuring customized solutions backed by proactive follow-ups and a human touch. With a single-point entry system, we simplify logistics management while ensuring top-tier support and strong customer retention.



Our market-leading one-stop-shop is based on express and parcels, supported by freight forwarding, warehousing, and customized solutions. This model is designed to meet all logistics needs efficiently and effectively.

Offerings:

Express: access top carriers for expedited and reliable package delivery worldwide. We offer a full range of services, from next-day deliveries to economy solutions, and our team proactively monitors and handles delays.

Parcel: high-volume small package delivery across borders oriented towards eCommerce. With the intelligent use of linehauls and agreements with local providers, we find the best and cheapest solutions.

Fulfillment: optional warehousing services with pick & pack, returns, multi-warehouse setups, and customizable add-ons like kitting, engraving, and cross-docking-all fully transparent and integrated.

Within freight forwarding, our primary expertise is:

Air: air freight services for urgent, high-value shipments, ensuring fast and secure delivery through a strong partner network with full cold-chain support and other customized solutions.

Road: tailored road freight services for nationwide and cross-border LTL and FTL shipments, offering cost-effective, timely delivery and expertise in custom or odd-size transport.

Ocean: reliable, cost-effective ocean shipping for various cargo types, with a single point of entry managing all details. Intelligent solutions include our unique multi-modal Sea/Air option to bypass the global bottleneck.

Elevating logistics.
Moving forward
sustainably.

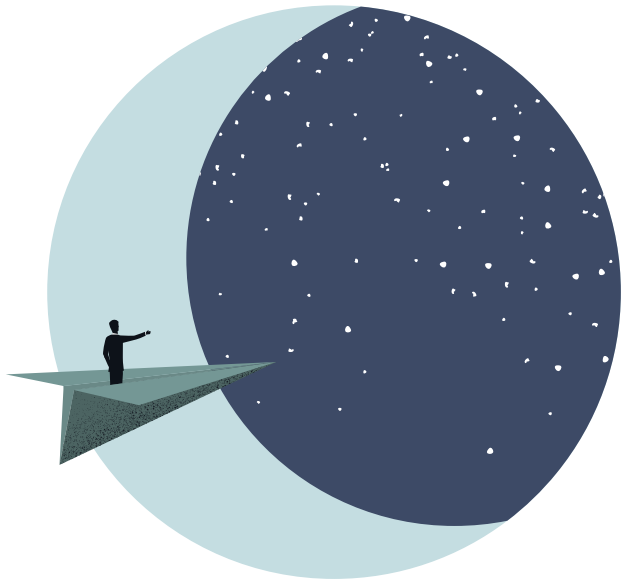


Sustainability as a fundamental pillar

Our business model is supported by sustainability efforts and developments based on reliable data, proactive service, and strong partnerships.

Growth with purpose

At Link, growth is not just a financial metric - it is a deliberate, strategic choice rooted in our ambition to become the preferred logistics partner for high-value industries and e-commerce across Europe and beyond.



Our strategy is focused on scalable growth, driven both organically, through customer success and operational excellence, as well as through acquisitions and expansions that complement our portfolio and strengthen our market position.

Acquisition

Parcel4You



In 2024, we took a major step forward by acquiring Parcel4You, now operating as Link Parcel4You.

With strong operations in Denmark, Poland, and the Netherlands, the company strengthens our position in cross-border e-commerce and supports our one-stop-shop strategy. The integration united two like-minded cultures focused on quality, agility, and responsibility, unlocking new synergies and enhancing customer value across markets.

Sustainability as a strategic driver

Growth at Link is guided by responsibility. All new entities, including Link Parcel4You, are integrated into our Green Runner Network, ESG systems, and sustainability policies – ensuring that expansion aligns with our environmental and social goals.

From day one, Link Parcel4You has prioritized sustainability. “When we joined the Link family, it became clear how central sustainability is – and how we can make a real difference in a traditionally grey industry,” says Thomas Bloch.

To drive progress, Karsten Petersen – responsible for warehouse management in Silkeborg – was appointed Green Runner, taking the lead on sustainability

initiatives and reporting. Though new to the field, Karsten now plays a key role in spreading awareness and supporting colleagues. “I’ve learned a lot, and it’s rewarding to share that knowledge internally,” he says.

The last mile is the green mile

Customers and partners increasingly demand greener logistics, and so do we. Thomas Bloch actively seeks sustainable last-mile solutions – especially electric vehicles.

“In Sweden, providers with electric fleets are becoming standard. But in more rural areas, options are still limited. By setting mutual sustainability expectations across the value chain, we can create a fairer, greener market,” he notes.

Our 2025 Ambition

Status and progress

Our 2025 ambition remains a north star in aligning our growth with responsible business conduct. It is built around six interconnected target areas: finance, footprint, people, customers, digitalization, and sustainability.

Together, these areas shape how we create long-term value while ensuring that our business model remains resilient, ethical, and fit for the future. Since its launch in 2022, the ambition has helped embed sustainability into core business operations.

It has guided decisions across functions - from commercial strategy and talent development to IT infrastructure and site expansion - and has become a shared language across the organization for how we define progress and success.

Within the ambition, four focus areas specifically guide our sustainability efforts:

- Reducing our footprint
- Gender equality & people empowerment
- Healthy, safe & secure working environments
- Increasing transparency in the logistics sector

The following outlines the progress we have made in these four areas during 2024.

Our four focus areas

Reducing our footprint



We acknowledge that our growth has contributed to an increase in emissions, particularly due to higher activity levels, the reclassification of pick-up vehicles, and expanded operations in the US and Europe.

Despite the challenges, our actions are making a difference:

- Our employee commuting emissions dropped from 1,59 to 1,35 tons CO₂ per salaried employee.
- Exceeded our 2025 recycling target, with over 72% of all waste now recycled.
- Launched several local initiatives, such as installing EV chargers, switching to recycled paper, and piloting projects like “Birdie” indoor air quality monitors.

These improvements show that while the road to sustainability is not linear, we are making intentional decisions to reduce our environmental impact, where we can.

Gender equality & people empowerment



In 2024, we met our 2025 target for 40% female representation in extended management. A milestone we are proud to have reached ahead of schedule. Our proactive measures towards a diverse and balanced workforce composition, such as gender-targeted job advertisements, DEI integration in recruitment processes, and inclusive leadership development, are proving effective.

Beyond gender, we enhanced employee well-being through:

- Improved support for employees with chronic illness or caregiving responsibilities.
- Initiatives like the “Traveling Trophy” in Sweden and safety training in Norway.
- The employee engagement survey saw an 82% response rate, with strong results in trust, job satisfaction, and collaboration.

These efforts contribute to our broader goal to create a diverse, inclusive, and motivating workplace that retains top talent and reflects our values.

Our strategy proves that growth and sustainability are not opposing forces, they are mutually reinforcing. As we head into 2025, we remain committed to integrating sustainability deeper into our strategic decisions, including site selection, operational models, and M&A activities.

Healthy, safe & secure working environments



Health and safety remain top priorities, and we recorded fewer work-related injuries in 2024, enhanced local health & safety practices through training, improved work environment initiatives, and employee-led programs.

With a growing team, we strengthened our efforts and:

- Reduced workplace injuries from 4 to 2 globally.
- Expanded localized workplace safety structures and training programs.

With a growing workforce across six countries, we are scaling our safety programs to ensure that every Linker has the knowledge and tools to work safely and confidently, regardless of location or role.

Increasing transparency in the logistics sector



2024 marked a year of tangible progress in our efforts to increase transparency in logistics. We continued refining our ESG data governance systems, enabling more granular insights, particularly into Scope 3 emissions, which make up 99% of our total carbon footprint.

We advanced transparency in logistics and supplier emissions by:

- Gaining access to more in-depth supplier-level data for upstream transport.
 - Enhancing our ability to evaluate the environmental impact of different transport modes.
 - Enabling teams and customers to make more informed, sustainable decisions.
-



Promise & Key values

Our promise

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

At Link, sustainability is not just a key pillar of our corporate strategy. It is an integral part of our commitment to all stakeholders.

As we continue to navigate the complexities of a rapidly changing world, we understand that the long-term success of our business is deeply intertwined with the well-being of our planet, society, and the communities in which we operate. We are dedicated to responsible and sustainable practices, ensuring that our actions align with the values of transparency, accountability, and trust.

Our business is built on the principle of delivering exceptional logistics solutions that allow our customers to focus on what matters most to them, driving growth and creating value in their core activities. By leveraging our industry expertise and adopting sustainable practices across our operations, we are able to provide best-in-class service that not only meets the needs of our customers but also contributes to a more sustainable future for all.

Our four key values

Our promise is reflected in our four key corporate values, which guide us and that we take great pride in. It is important to us that every employee fully represents these values in their daily work. To bring this to life, four of our employees have shared how these values resonate with them and how they actively apply them in their everyday tasks.

We are pioneers

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

” To be a pioneer in sustainability within my work in finance means, among other things, staying ahead of requirements and solutions, and optimizing the resources we work with.”

Tim Fogh Barfod

— Governance, Legal & Compliance Manager

We are solution-oriented

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

” Through our professional expertise, high market knowledge, and dedicated teams, we help our customers analyze their logistics needs and provide them with optimized solutions. We allow our customers to gain insight into more sustainable alternatives.”

Susan Eide Schack Nielsen

— Head of Existing Business and KAM Development

We take responsibility

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

” In our People & Culture team we are actively working to improve employee retention. By leveraging data, we can identify areas where processes can be adjusted and optimized and by that support our managers in their efforts to secure strong retention. Another key focus area is gender equality, which includes ensuring that the language in our job postings is gender-neutral or represents the gender that is underrepresented. The overall goal is to maintain a steady and balanced approach, workforce-wise.”

Britta Andresen

— Senior HR Business Partner

We are friendly

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

” In the service department, we strive to be welcoming and friendly, whether we are interacting with customers or colleagues. When assisting our customers, we collaborate across departments to find the best solutions. Throughout this process, we go the extra mile to support one another as colleagues. By fostering a friendly and inclusive environment, we gain a deeper understanding of each other's strengths and weaknesses, allowing us to work together more positively and effectively.”

Gitte Lannard Grandal

— Key Account Assistant

Green Runner Network - driving impact on local level

At Link, sustainability is a movement led by our people. At the core is the Green Runner Network that consists of passionate Linkers across our locations, driving local initiatives tailored to regional environmental and social needs.



In 2024, Green Runners strengthened their role in sustainability reporting, delivering vital local insights that improve data quality and transparency. Their hands-on efforts support our goals while enriching our reporting. Through monthly meetings and biannual workshops, they share best practices and stay aligned on national trends. We remain committed to supporting them with ongoing training, keeping them central to Link's journey toward more sustainable logistics.

What is a Green Runner?

The Green Runners are dedicated Linkers who, in addition to their daily tasks, have taken on an extra responsibility to represent sustainability at each of our locations. Serving as local ambassadors they help facilitate our green transition by sharing valuable insights, identifying local opportunities and supporting initiatives. Their engagement strengthens the link between our sustainability goals and local actions, ensuring that sustainable practices are represented across all levels of our organization.



Key highlights from the year

In January, the Green Runners got additional responsibility; they are now the ones introducing new employees to how we work with sustainability at Link.

At our Green Runner workshop in May, the Green Runners brainstormed ways to make sustainability and their role even more visible across our locations. This laid the groundwork for an upcoming project named Green Rooms set to launch in Q1 of 2025.

Recognizing that small steps contribute to long-term changes, the Green Runners investigated paper usage at their locations to evaluate the feasibility of switching to recycled paper. More details on this and other initiatives can be found under Environmental sustainability in our ESG section.



Brittany Diblasio

— Import Coordinator, EWR Office

As a Green Runner, what I enjoy most is the opportunity to encourage, teach, and inspire both my colleagues and my community. It's fulfilling to be part of a movement that promotes sustainability and positive change.

One initiative that I found particularly exciting is the 'Idea Box.' I appreciate how it provides a clear and accessible platform for all Linkers to share their thoughts, concerns, and ideas. What makes it even more valuable is the ability to track the progress of these contributions, ensuring that every voice is heard and considered.

Additionally, I look forward to inspiring my colleagues across different countries to embrace sustainability - not only as individuals but also as part of our collective responsibility as a company.



Simon Pedersen

— Freight Forwarder, AAL Office

As a new Green Runner, I'm excited to be part of a group that focuses on such a critical topic in today's global business landscape. Given that we operate in the transport industry, I believe we have a responsibility to take action within sustainability.

While I am still new to the role, I'm particularly looking forward to the Green Rooms project, as it will be my first hands-on experience with a sustainability initiative in Link. I'm eager to see how it unfolds and contributes to our company's environmental and social efforts.

In the coming year, I hope to take part in projects that create a positive impact on our business while also getting to know the Green Runner network better. I am excited to collaborate with like-minded colleagues from across the company.

ESG key performance indicators

Climate Action

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



Tracking

We track our scope 1,2 and 3 with the GHG protocol, measuring across all locations and countries. Emissions are calculated primarily with DEFRA datasheets.

Main target(s)

- Reducing absolute scope 1+2 by 42% by 2030, compared to a 2022 baseline.

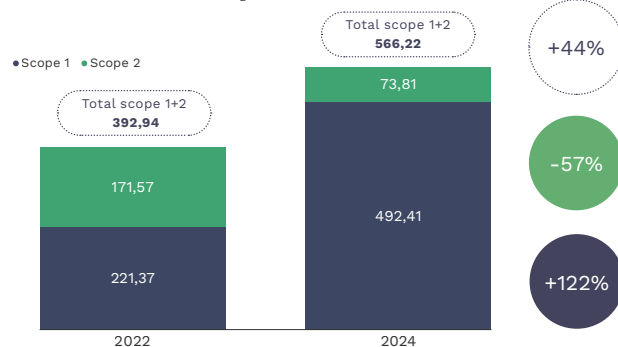
Status on target(s) 2024

In 2024, we have increased our absolute scope 1+2 with 44% compared with 2022 baseline, due to an increase in kilometers driven using our own pick-up vehicles for customer collections and the inclusion of natural gas consumption in the USA and Denmark.

Significant achievements in year

The data quality for our pick-up vehicles has improved, and 85% of electricity consumption was covered through the purchase of renewable energy certificates.

Absolute emissions (tCO₂e)



Gender Equality

GRI: 405-1(i)



Tracking

We calculate the percentage of the underrepresented gender both in management and in our company through headcounts across our branches.

Main target(s)

- Increasing the underrepresented gender in extended management (EMG) to 40% by 2025.
- Increasing the underrepresented gender in the company to 40% by 2025.

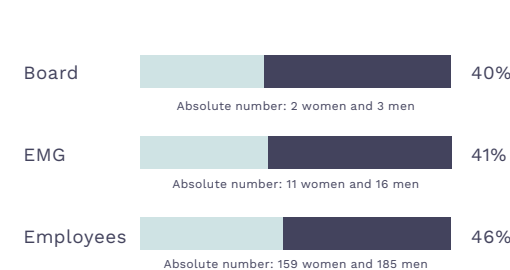
Status on target(s)

In 2024, we met our 2025 target of 40% of the underrepresented gender in extended management. As for the company, we remain above target.

Significant achievements in year

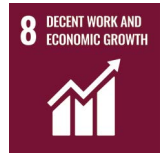
The use of targeted recruitment language led to an increase in applications and hires from underrepresented groups in key departments.

% of women in the company



Employee Turnover

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



Tracking

We calculate the percentage of voluntary employee turnover by tracking the number of full-time and part-time employees departing from our company.

Main target(s)

- Full-time 15% by 2030.
- Part-time 25% by 2030.

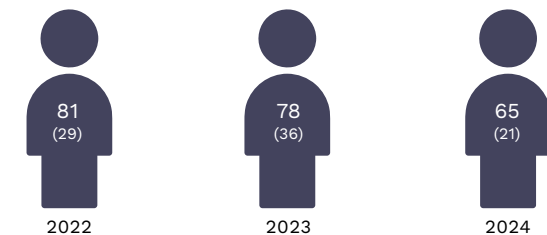
Status on target(s)

We have made considerable progress in lowering our part-time employee turnover, decreasing from 49,02% to 38,46%. We remain below our 2030 target for full-time employees with a turnover rate of 14,42% for 2024.

Significant achievements in year

In 2024, we entered into a collective agreement for our hourly paid employees in Denmark. We conducted an Employee Engagement Survey in 2024, and the results were overwhelmingly positive, with the majority of respondents expressing satisfaction with their current roles at Link.

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



Environmental impact of own pickup vehicles



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

Tracking

Data on driven km is collected from route planning schemes and odometers in the individual trucks. Emissions are calculated with the GHG protocol and DEFRA Datasheets.

Main target(s)

- Reducing emissions from own pickup fleet by 50% compared to the 2022 baseline by 2030.

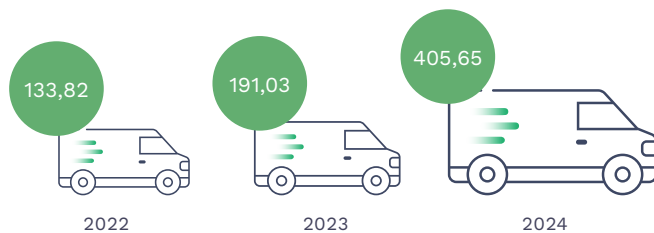
Status on target(s) 2024

In 2024, we increased the emissions from own pickup fleet by 203% compared to the baseline year.

Significant achievements in year

In 2024 we improved our data quality in scope 1 and 2 with more knowledge on our pickup vehicles forcing a reclassification of the vehicles in our baseline.

Emissions in own pick-up vehicles (tCO₂e)



Waste Management



GRI: 306-3a

Tracking

Waste data is collected from the local waste management companies and emissions are calculated with the GHG protocol and DEFRA data sheets.

Main target(s)

- Increase recycling percentage to above 70% by 2025, compared to a 2022 baseline.
- Increase recycling percentage to above 80% by 2030, compared to a 2022 baseline.

Status on target(s)

In 2024, 72,11% of total waste was recycled, which meets our 2025 target.

Significant achievements in year

Together with the local Green Runners, it was identified that additional attention to Link's waste management scheme was necessary. A series of actions has been outlined and will be rolled out during 2025.

Percentage of waste recovered for recycling (of total tons waste)



Employee Health & Safety



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

Tracking

We track through counting the number of accidents and fatalities across our branches.

Main Target(s)

- Zero accidents leading to injury each year.
- Maintaining Zero fatalities each year.

Status on target(s)

In 2024 we lowered the number of accidents leading to injuries from 4 to 2. None of which were of serious character. This is an advance towards our goal but still shows room for improvement. We remain on target, with zero fatalities.

Significant achievements in year

Stronger national anchorage of work environment organizations has improved the overall work environment conditions in Link.

Work-related accidents (absolute number)



Key ESG metrics & overview

As part of our ongoing commitment to sustainability, we continuously evaluate and report on our environmental, social and governance impacts. This section provides an overview of our recent performance, highlighting key developments since 2021.

Our global metrics provide valuable insights into our progress across all three ESG areas and help assess the impact of our initiatives. However, it is important to note that the GHG emissions data for 2023 has been revised using an updated methodology, ensuring that the data for 2023 and 2024 are now comparable.



Environmental

In 2024, total CO₂ emissions increased by 64% compared to 2023, primarily driven by increased business activities. Among other contributing factors were the integration of Link Parcel4You, and more frequent business travel.

Scope 1 emissions are more than doubled compared to 2022, reaching 492 tCO₂e, reflecting expanded use of our own pick-up vehicles and more accurate data collection on natural gas consumption.

At the same time, we saw a 57% reduction in Scope 2 emissions since 2022 due to our growing use of renewable electricity through Energy Attribute Certificates (EACs), now covering 85% of our electricity usage. We also produced 22,47 MWh of solar energy on-site in Denmark, up from 20,9 MWh in 2023. A noticeable development is also employee commuting emissions dropped by nearly 4% compared to 2023, and the share of employees driving electric or hybrid vehicles rose by almost 10 percent points.

These developments reflect the growing complexity of scaling our business while trying to reduce our footprint.



Social

On the social side, 2024 showed several positive trends. Our total workforce grew by 15%, driven by both acquisitions and organic growth. A larger share of employees is now full-time, with improvements in both seniority (rising to 3,88 years) and retention, especially among hourly-paid workers.

Additionally, our absenteeism rate has decreased from 2,96% to 2,51%, reflecting improvements in employee health. Work-related accidents have also dropped from 4 to 2, demonstrating the effectiveness of our enhanced safety protocols, contributing to a safer and more supportive work environment.

Female representation in Extended Management Group (EMG) reached 40,7%, while women accounted for 46,2% of all employees, achieving our 2025 gender equality target ahead of schedule.

Together, these metrics tell a clear story: while our environmental footprint reflects the challenges of growth, our social indicators show an increasingly inclusive, healthy, and engaged workforce.



Governance

Governance continues to provide a strong foundation for ethical and responsible growth. Our board remains balanced in both gender and structure, with a 60/40 gender split and a mix of independent and non-independent members (3/2) in 2024.

While no reports were submitted through our whistleblower scheme, five data security breaches were registered.

We continue to strengthen our efforts around cybersecurity awareness and infrastructure to mitigate such risks.

Global metrics

Environmental	Unit	2024	2023*	2022	2021
GHG Emissions					
Total CO ₂ e	tCO ₂ e	56.135,00	34.239,37	44.930,04	39.577,98
Scope 1	tCO ₂ e	492,41	242,56	221,37	125,86
Scope 2	tCO ₂ e	73,81	72,57	171,57	64,75
Scope 3	tCO ₂ e	55.568,78	33.924,24	44.537,11	39.387,37
Total CO ₂ e pr. FTE	tCO ₂ e	195,67	135,23	207,05	219,88
CO ₂ emissions in own pick-up vehicles	tCO ₂ e	405,65	191,03	133,82	126
Avoided Emissions					
Renewable Energy produced on site	MWh	22,47	20,87	n/a	n/a
Energy consumption					
Total Energy consumption	MWh	3.568,48	2.449,39	2.282,36	n/a
Electricity consumption	MWh	909,55	721,87	687,98	n/a
% of electricity covered by EAC's	%	85	98	30	n/a
Waste					
Total amount of waste	ton	232,26	195,08	214,65	n/a
Percentage of waste recovered for recycling	%	72,1	76,6	69,5	n/a
Water					
Water consumption	m ³	4.281,29	1.118,47	n/a	n/a

*Corrected data from updated methodology

Social	Unit	2024	2023	2022	2021
Employees					
Total HC	HC	344	299	302	239
Salaried employees	HC	291	251	266	n/a
Part-time workers	HC	53	48	36	n/a
Gender distribution (underrepresented gender)					
Female employees	%	46,2	43,1	42,3	42
Females in Senior Management Team (SMT)	%	16,67	9,09	25**	28,57**
Distribution ratio management (female/male)	ratio	2/12	1/11	3/12	2/7
Health & Safety					
Absenteeism rate (pr. total number of working hours)	%	2,51	2,96	5 ¹	n/a
Number of work related accidents	Qty	2	4	1	3
Governance					
Board composition					
Gender distribution	%	60/40	50/50	50/50	60/40
Independent / non-independent	Qty	3/2	3/1	3/1	3/2
Data security breaches	Qty	5	1	0	0
Reports via whistleblower scheme	Qty	0	0	0	0

**Management configuration changed in 2023

¹: Only Danish numbers were available



Environmental

Environmental metrics

Environmental	Unit	2024	2023*	2022	2021
GHG Emissions					
Total CO ₂ e	tCO ₂ e	56.135,00	34.239,37	44.930,04	39.577,98
Scope 1	tCO ₂ e	492,41	242,56	221,37	125,86
Scope 2	tCO ₂ e	73,81	72,57	171,57	64,75
Scope 3	tCO ₂ e	55.568,78	33.924,24	44.537,11	39.387,37
Total CO ₂ e pr. FTE	tCO ₂ e	195,67	135,23	207,05	219,88
CO2 emissions in own pick-up vehicles	tCO ₂ e	405,65	191,03	133,82	126
Electric- & Hybrid private company cars	%	81	74	47	n/a
Avoided Emissions					
Renewable Energy produced on site	MWh	22,47	20,87	n/a	n/a
Energy consumption					
Total Energy consumption	MWh	3.568,48	2.449,39	2.282,36	n/a
Electricity consumption	MWh	909,55	721,87	687,98	n/a
% of electricity covered by EAC's	%	85	98	30	n/a
Waste					
Total amount of waste	ton	232,26	195,08	214,65	n/a
Percentage of waste recovered for recycling	%	72,1	76,6	69,5	n/a
Water					
Water consumption	m ³	4.281,29	1.118,47	n/a	n/a
Employee Commuting					
Total CO ₂ e across all transport modes	tCO ₂ e	386,33	401,61	n/a	n/a
Working from home	tCO ₂ e	40,4	21,47	n/a	n/a

*Corrected data from updated methodology



Our environmental data reflect both the effects of operational growth and improved data quality and classification. While emissions have increased in some areas, we also see signs of progress - including investments in renewable energy and early gains in efficiency.

Scope 1 emissions have doubled from 2023 to 2024. This development is driven by multiple factors, including a 41% increase in kilometers driven by pick-up vehicles and the inclusion of additional lorries. Additionally, it is important to add that we gained deeper insights into data and organization which also led to the inclusion of natural gas consumption, which was not included in our earlier calculations.

Scope 2 emissions slightly declined due to continued investment in Energy Attribute Certificates (EACs). However, the rise in total electricity consumption outpaced the growth in EAC coverage, leading to only a modest net improvement.

Scope 3 emissions rose due to increased spending on goods and services, more transport activity, and growth in waste and travel. While some emission efficiency improvements were made (e.g., through hybrid and electric vehicle commuting), overall growth drove emissions higher.

Why growth makes emission reduction harder

This year underscores a familiar dilemma: increased business activity, while positive in general, can drive up emissions, making it harder to meet absolute reduction goals. New acquisition, warehouse expansion, increased number of shipments, and employee growth are all adding complexity and making emission reduction harder to achieve.

For example:

Acquisitions like Link Parcel4You increased parcel volume substantially, requiring more last-mile transport and warehousing capacity. This, in turn, directly impacted our Scope 3 emissions, leading to increased use of packaging materials, waste, and transportation emissions.

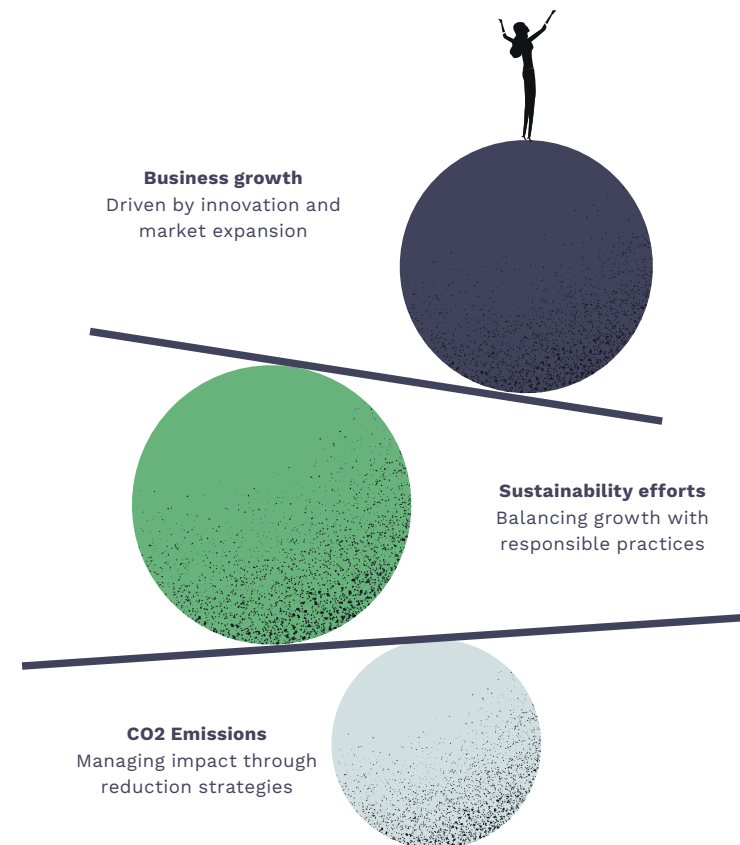
Customer growth means more deliveries, often in geographies where sustainable infrastructure (such as EV charging or green transport options) are still underdeveloped, which has led to higher transport emissions in scope 3.

Trying to solve the dilemma

It is a known dilemma: the very activities that power our success can make us fall short of our environmental commitments and goals. The first step is transparency, which is why we have worked hard in 2024 to improve the quality, reliability, and completeness of our emissions data. Better data has enabled us to identify where emissions are rising most and what can be done.

To break the link between growth and emissions, we are focusing on:

- Transitioning our fleet to electric and low-emission vehicles.
- Deepening supplier collaboration to reduce Scope 3 impacts.
- Investing in localized, low-carbon energy solutions.
- Embedding emissions impact into decision-making.



Science-based targets

Since the approval of our near-term targets by the Science-Based Targets initiative (SBTi) in 2023, we have actively worked to enhance our data quality and expand our ESG metrics. This enables us to gain deeper insights into our sustainability impacts across all three ESG areas, allowing us to take meaningful actions to reduce our environmental footprint.

In 2024, we observed a notable increase in Scope 1 emissions, driven by a rise in distances driven, and inclusion of natural gas consumption in both the USA and Denmark. As a result, Scope 1 emissions increased by 122% compared to 2022. At the same time, Scope 2 emissions decreased by 57%, leading to an overall

emissions increase of 44% relative to our 2022 baseline. It is important to note that, due to updates in our 2024 methodology, the data is not fully comparable to the 2022 baseline. Nevertheless, our commitment to reducing our environmental footprint remains unchanged.

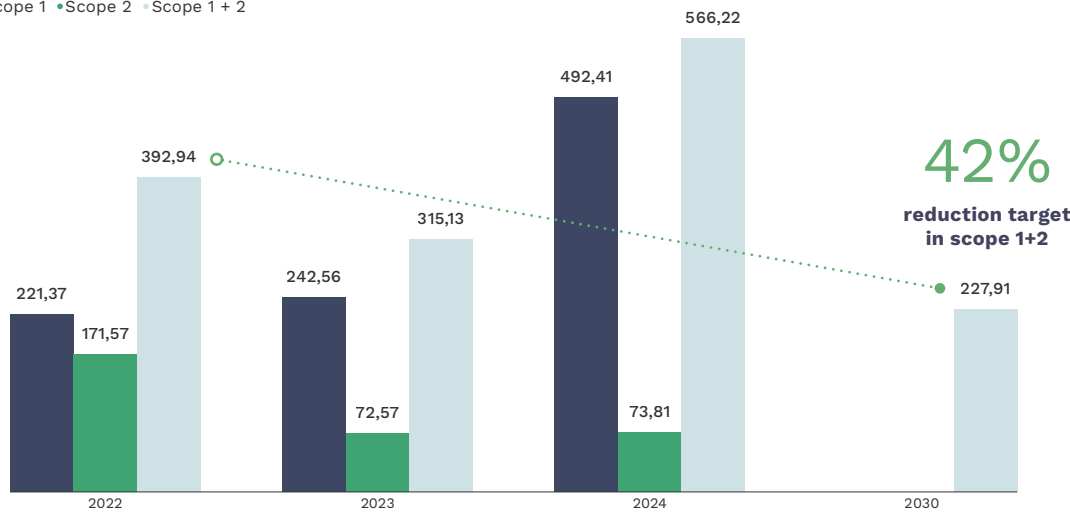
While the current figures place us temporarily off track from our SBTi-aligned trajectory, improved data quality serves as a valuable foundation for more effective climate action. In 2024, we made key progress in establishing a more robust emissions baseline, laying the groundwork for the initiatives to follow.

Looking ahead, we will continue to focus on reducing our environmental impact by:

- Promoting the adoption of electric and hybrid company cars among employees.
- Transitioning our pick-up fleet to electric vehicles.
- Minimizing unnecessary energy consumption across our operations in all countries.

Reduction target (tCO₂e)

• Scope 1 • Scope 2 • Scope 1 + 2



Development in scope 1 and 2 emissions compared to 2022

Scope 1 ↑ 122%

Scope 2 ↓ 57%

Total ↑ 44%

Note: due to updates in our 2024 methodology, the data is not fully comparable to the 2022 baseline.

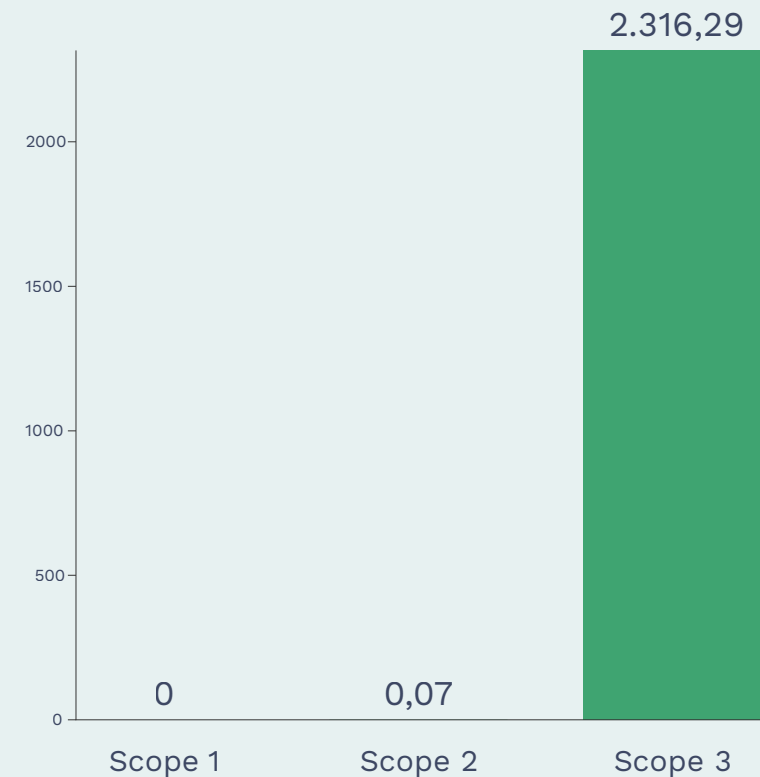
Link Parcel4You and their emissions

The acquisition of Link Parcel4you was a strategic move to strengthen Link's express and parcel segment, expanding our transportation network across Denmark, the Netherlands, and Poland. This integration successfully enhanced our logistical capabilities which in turn has also led to a significant increase in parcel volume.

With Link Parcel4You now being part of the Link family, our total number of parcels has grown exponentially. However, there has only been a modest increase in CO₂ emissions for our courier- and postal products. The relatively modest increase in emissions compared to the substantial rise in parcels can be attributed to two key factors. Firstly, the majority of shipments consisted of lightweight packages, which generally resulted in a lower carbon footprint per shipment; second most transportation was conducted via road transport, which produces significantly fewer emissions compared to air freight.

However, it is important to note that emissions data for Link Parcel4You is not fully optimized, meaning the actual emissions impact could be either higher or lower than currently estimated. This underscores the need for enhanced emissions tracking and data accuracy next year, ensuring a more precise assessment of our environmental impact.

Link Parcel4You's emissions (tCO₂e)



Rethinking how we choose locations

As Link grows, we continue to open new locations, and in 2024, sustainability became a key part of how we choose them. We now assess energy efficiency, sustainable materials, and the potential to repurpose buildings. Indoor quality, such as natural light, ventilation, and green spaces, is also prioritized for well-being.

We evaluate waste systems, regulatory compliance, and access to sustainable transport like EV charging and bike infrastructure, with support from our Green Runners.

Not all criteria can be met every time, but each site is chosen with long-term adaptability, impact, and growth in mind. By embedding sustainability into site selection, we reduce our footprint while creating future-ready, efficient, and people-focused workspaces.

Case: expansion in Stockholm

As our customer base in Sweden continued to grow, so did our need for additional warehousing space. This led us to outgrow our previous Stockholm location, prompting the search for a new site that could support both our operational needs and sustainability ambitions.

Our newly opened Stockholm facility is a strong example of how we integrate sustainability into location decisions. During the selection process, we engaged in discussions about energy efficiency, including the installation of charging stations and planning the installation of solar panels. As a result, the new location now features charging stations to support electric vehicles, and solar panels are on the way.

This case highlights our commitment to considering sustainability in expansion decisions, ensuring that new locations align with both our business growth and long-term environmental goals.



Recycled paper: small choices, big impact



We continuously seek ways to minimize our resource consumption, and while digital solutions have reduced our printing needs, some processes still require physical documents. In 2024, we took a step toward making these necessary prints more sustainable by evaluating paper options across all locations.

Our focus was on reducing overall printing while prioritizing recycled paper wherever it is feasible. To ensure a localized and responsible approach, we assessed national suppliers in each country of operation to source recycled paper where available. Though a small initiative, it aligns with our commitment to integrating sustainability into everyday decisions, demonstrating that even incremental changes contribute to a larger environmental impact.

Energy Attribute Certificates

As part of our broader commitment to climate action and one of our key objectives for 2024 is to continuously reduce our environmental footprint. To achieve this, we have purchased Energy Attribute Certificates (EACs) since 2023.

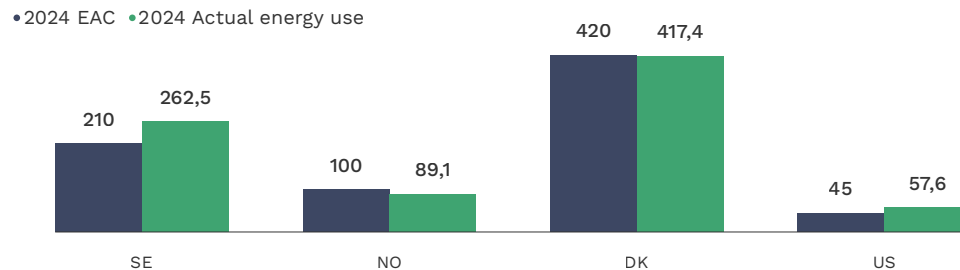
This initiative not only supports the global shift toward renewable energy but also helps drive demand and foster the growth of renewable energy sources within the global energy mix. In Denmark and Norway, energy consumption was successfully covered through hydropower and wind power, despite the acquisition of Link Parcel4You during the same year. In addition to purchasing renewable energy through EACs, we also generated 22,47 MWh of electricity at our Odense office, thanks to the solar panels installed on the roof. In Sweden, we initially purchased 210 MWh of

hydropower based on our estimated consumption for 2024. However, we have since exceeded this amount by 52,7 MWh. Higher energy consumption can be attributed to the growing demand in the Stockholm area, which has driven the expansion of our facility to a larger location, naturally leading to an increase in energy usage.

Whereas the amount purchased of renewable electricity only covered 78% of the total electricity consumption in the states, this can be attributed to the fact that our forecasted consumption did not account for the full-year usage of one of our newly opened branches.

However, our goal is to cover 100% of our electricity consumption each year through the purchase of EACs. We strive to enhance our forecasting processes to better align with actual electricity usage across all locations.

Renewable energy purchases vs. actual use



What is EAC?

Energy Attributes Certificate is an international gold standard for sourcing renewable energy. This certificate verifies that the purchased energy is generated from specified renewable sources and added to the local grid.

Why does Link purchase EACs?

We aim to increase the demand for renewable energy on the shared grid and contribute to funding renewable energy power plants. In addition, EACs can be purchased and generated through the local energy grid, where we operate and consume our electricity.

How does it work?

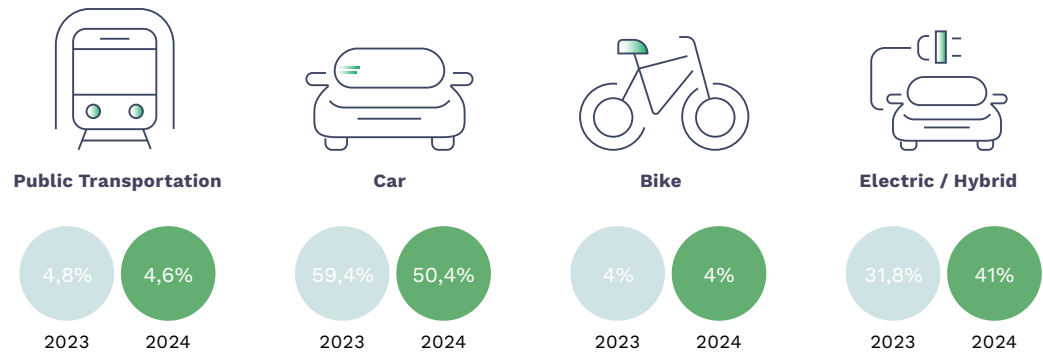
Link calculates the anticipated energy consumption for the upcoming year and selects the types of renewable energy sources to be purchased. EACs are then purchased through an energy marketplace, ensuring that the specified amount of energy and the selected energy technologies are produced and added to the local grid.

Commuting habits: encouraging greener everyday choices

To reduce our footprint, we encourage our workforce to choose better commuting habits, for example, by offering car chargers at several of our locations, the latest in Stockholm, where car chargers are now available at our new location. We continuously evaluate options for car chargers and align our efforts with the demand of our employees.

The increasing adoption of electric vehicles in society is also reflected within our own workforce. Over the past year, the share of employees driving electric and hybrid vehicles has increased from 31,8% to 41%, showing that our employees are progressively shifting away from diesel and gasoline cars. This significant transition demonstrates a clear commitment to reducing carbon emissions.

In 2024 the proportion of electrified company-leased private cars continued to rise, now exceeding 80%. Already in 2023, we observed a significant increase in the number of employees with company-leased private cars opting for electric and hybrid vehicles over gasoline and diesel cars. To further encourage this transition, we continue to implement initiatives that promote the adoption of electrified vehicles, such as the availability of charging options at our locations.



Collaboration with Wheeling

A standout employee's input in our Sustainability Idea Box was to support more sustainable commuting by offering discounts on electric bikes. After carefully evaluating potential partners, we teamed up with the Danish bike company Wheeling, known for their high-quality electric bikes, which aligns perfectly with our commitment to quality and high service. Linkers at our Danish locations can now purchase an electric bike at a discounted rate with substantial savings. This initiative makes it easier for our employees to embrace greener commuting habits.

Upstream transportation

Transportation is at the heart of our business, and unsurprisingly, upstream transportation, classified as Scope 3.4, remains the largest contributor to our total emissions. During 2024 we have looked further into the data gathered from our transportation suppliers, and we can now share a more in depth view of how the emissions are divided across different transportation modes.

In 2024, we had an increase in scope 3 emissions due to changes in logistics operations and the acquisition of Link Parcel4you. Within our courier segment, the total emissions increased from 17,090 tons in 2023 to 18,418 tons in 2024. CO2 emissions for air transport increased slightly by 4% while road transport emissions increased by 58%.

Rising freight activity and emissions

We also had a significant increase in freight activity, especially in road and air transport, more shipments were sent over greater distances and with heavier loads. This surge in logistics activity is reflected in our freight forwarding emissions, which rose by 89% in total. The biggest contributor was air freight, where emissions more than doubled, rising by 131%. While road freight had a smaller footprint, it also had a 42% increase.

The shift toward air freight, both in courier and freight forwarding, has a noticeable climate impact. As customer expectations for speed continue to grow, so does our reliance on high-emission transport modes. The challenge is especially complex because, as an intermediary, we do not own the transport fleets.

This limits our direct influence over the use of low-carbon technologies and fuels in the supply chain. Despite this, we are making progress. Our access to more transparent and reliable emissions data enables us to identify where we can make a difference.

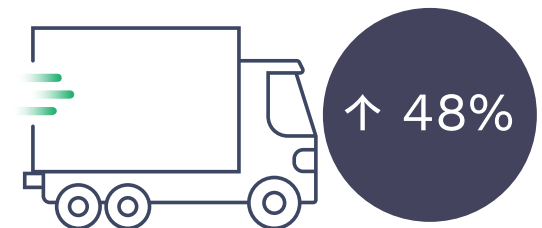
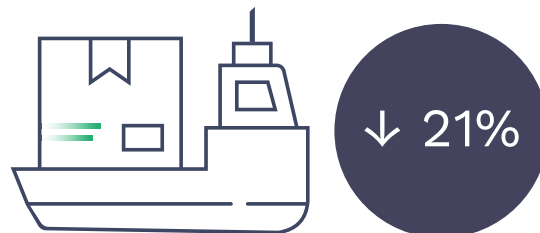
We are now better positioned to:

- Target efficiency improvements.
- Collaborate with partners to push for low-carbon transport solutions.
- Create action plans that help reduce our Scope 3 footprint without compromising the high service levels our customers rely on.

The road ahead requires innovation, partnership, and a long-term view, but we are committed to making logistics smarter and more sustainable.

Our freight activities: by air, sea, and land

(Sum of ton-km)



Social Responsibility

Photo – Linker at the Warehouse in Copenhagen

At Link, we firmly believe that social responsibility is a crucial part of our sustainability roadmap, and we prioritize it across all aspects of our operations.

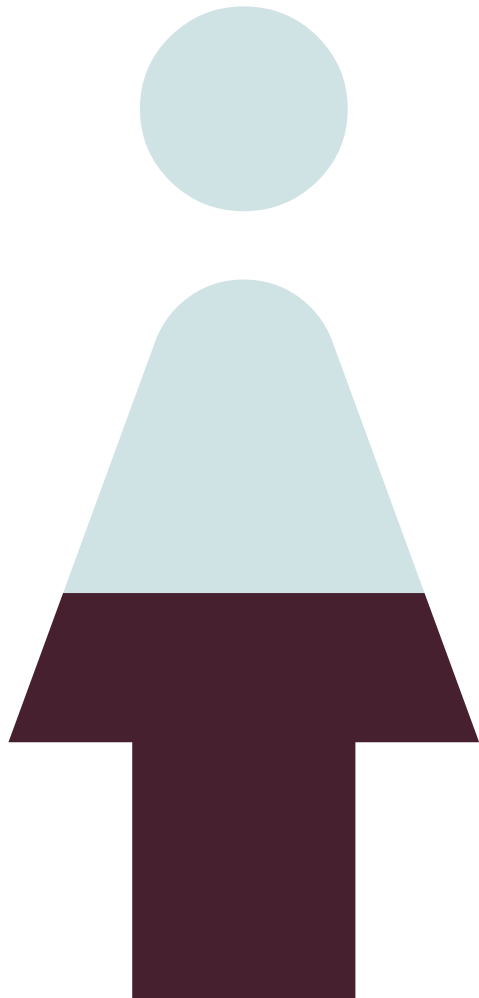
Linkers are our greatest asset. Their dedication and expertise drive our journey toward becoming a 5-star organization. We are committed to an inclusive, diverse, and collaborative workplace where everyone is empowered to thrive. By prioritizing well-being, development, and inclusion, we strengthen both employee satisfaction and our broader commitment to sustainability and ethical responsibility.

Social metrics

Social	Unit	2024	2023	2022	2021
Employees					
Total HC	HC	344	299	302	239
Salaried employees	HC	291	251	266	n/a
Part-time workers	HC	53	48	36	n/a
Trainees	Qty	6	6		
Gender distribution (underrepresented gender)					
Female employees	%	46,2	43,1	42,3	42
Females in Senior Management Team (SMT)	%	16,67	9,09	25**	28,57**
Females in Extended Management Group (EMG)	%	40,7	33,33		
Gender Gap					
WEP - Gender Gap Score	%	32	28	24	n/a
Unadjusted Gender Pay Gap (excluding hourly paid)	%	17,53	15,87	16,2	n/a
Engagement					
Average seniority	years	3,88	3,7	n/a	n/a
Full-time voluntary turnover	%	14,42	14,43	n/a	n/a
Hourly-paid voluntary turnover	%	38,46	49,02	n/a	n/a
Return after parental leave	%	100	100	n/a	n/a
Health & Safety					
Absenteeism rate (pr. total number of working hours)	%	2,51	2,96	5 ¹	n/a
Number of work related accidents	Qty	2	4	1	3

**Management configuration changed in 2023

¹: Only Danish numbers were available



40%

Female representation in leadership

We are pleased to see the positive impact of our efforts on social sustainability which is reflected in the key social metrics.

The average tenure has increased from 3,7 years to 3,88 years, bringing us closer to our goal of retaining talented employees for an average of 5 years. Similarly, we are witnessing a positive trend in voluntary turnover. While turnover for full-time employees remains below our target of 15%. The reduction in turnover has been more significant among hourly-paid workers, decreasing from 49,02% to 38,46%. This positive trend brings us closer to our 2030 goal of reducing turnover for part-time employees to 25%.

The improvement is primarily driven by a shift in the warehouse workforce composition in Copenhagen, with more employees transitioning to full-time salaried roles or increasing their working hours, resulting in longer retention. However, turnover may remain high due to the nature of our employment

structure, as many of our part-time employees are students who typically work with us for a shorter period during their studies and leave upon graduation. It is important to note that this development may not be fully representative, as we only have data available for the past two years.

We are also proud to witness a growing presence of talented female leaders within our extended management team, having already achieved our target for female representation in leadership positions of 40% in 2024. As the proportion of female employees continues to rise across all levels of the organization, we are making steady progress in narrowing the gender gap, with our gender gap score improving year after year from 24% to 32%. However, we acknowledge that the gender pay gap has unfortunately increased slightly to 17,53% and is currently above our target of 12%. Therefore, we remain committed to addressing this challenge and will continue to strengthen our efforts to promote greater diversity and equality as we work towards achieving our 2030 objectives.

Diversity, Equity & Inclusion

Link's definition

At Link, we actively work with Diversity, Equity and Inclusion (DEI), for us it means fostering a workplace where every individual's unique perspective, backgrounds, and talents are valued and respected.

Guided by our Code of Conduct and Diversity & Inclusion Policy, we are committed to creating an environment that embraces differences, promotes equal opportunities, and empowers everyone to contribute to their fullest potential. For us, diversity, equity and inclusion are not just concepts, they are essential principles that drive innovation, creativity, and long-term success across our organization.

In 2024, we took meaningful steps to ensure that all employees - regardless of background, health status, or personal circumstances - feel supported and valued. For employees facing chronic illnesses, we have strengthened our support by actively assisting them in navigating their diagnosis, treatment process, and work capacity in collaboration with relevant authorities.

Initiatives in 2024

By providing clarity on work ability and adapting frameworks to individual needs, we have successfully retained valuable employees in their roles. Additionally, we have increased our support for those experiencing long-term personal or family illnesses, helping them maintain a connection to the labor market and continue as part of the Link team. Life circumstances may change, but every Linker remains an important part of our business.

To further strengthen inclusivity, we rolled out an improved HR Business Partnering strategy in 2024. As part of this, HR Business Partners now play a more active role in recruitment, participating in all second-round interviews to provide hiring managers with additional perspectives on candidates and their

alignment with Link's culture and values. This ensures a more structured, inclusive, and objective hiring process while supporting managers in making well-informed decisions.

Additionally, we have integrated DEI into the dialogue that the HR Business partners have with managers and employees, with a particular focus on improving diversity in hiring and ensuring strong cultural alignment from the start. This proactive approach not only strengthens managerial capabilities but also reduces early turnover by fostering the right cultural fit. These new initiatives ensure that our values are embedded in every aspect of our business remain a priority. From onboarding and introduction days to daily operations, we strive to make DEI principles visible and actively practice across the organization.



Link Logistics

Photo – Linkers from the Porsgrunn Branch, Norway

Gender equality

We are committed to advancing gender equality across our organization, believing that equality is not just a goal but a fundamental value that defines who we are.



Our commitment focuses on enhancing gender-neutral recruitment practices, closing the gender pay gap through fair compensation structures, fostering inclusive leadership, promoting work-life balance and continuously monitoring and reporting on our progress. Gender equality is tied to one of our six sustainability KPI's, where we track our progress across employee and management levels.

Initiatives in 2024

In our work with leadership development, we incorporate leadership principles to foster an inclusive leadership approach and emphasize the opportunity and responsibility that managers have in shaping the culture.

At Link, we take a gender-neutral approach to recruitment, actively screening job posts for potential hidden biases, such as identifying language that may unintentionally favor any gender. If a department shows an imbalance with overrepresentation of one group, we engage in a dialogue with leadership and hiring managers to consider diversity measures in the recruitment process and work collaboratively on strategies to address the underrepresented group.

An effective example of such a strategy was introducing gender-inclusive language in job posts for our service department, where we aimed to attract more candidates from the underrepresented group. Carefully selecting inclusive language proved to be beneficial, as it not only increased the number of applicants but also enhanced the quality of the applications. This approach led to a more diverse applicant pool and resulted in a stronger representation of the underrepresented group.

Additionally, we now include questions on diversity, equity, and inclusion (DEI) in our employee engagement surveys to gather insights into potential disparities across the organization. The results from the 2024 survey indicate that we are on the right track, and we will continue to prioritize DEI efforts, including gender equality. Further details of the survey can be found in the Engagement Survey section.



Progress and outcomes

We are currently building a tool for tracking our HR data regarding recruitment, terminations, resignations, etc. to be able to analyze potential improvement areas as well as measuring the impact of initiatives to improve retention and satisfaction. This data foundation will serve as an additional tool for building the workplace and culture that we aim for.

Measuring the impact of our work with WEP

The Women’s Empowerment Principles (WEP) includes 7 principles aiming to elevate Gender Equality across several aspects such as work environment and leadership. The principles are developed by the United Nations. We use the WEP “Gender Gap Analysis” (GGA) tool as an indicator for our development within Gender Equality measuring the actions we take.

Advancing gender equality together

We began using the GGA in 2022, and it is visible that we are advancing Gender Equality within our organization. It shows a company’s results on a scale from 0-100%, divided into four categories from beginner to leader. Our progress from implementation of the principles is reflected in our transition from the “Beginner” to the “Improver” category, which has been demonstrated by going from 24% to 32% over the last two years.



The 7 Principles

1. **Leadership Promotes Gender Equality.**
2. **Equal Opportunity, Inclusion, and Nondiscrimination.**
3. **Health, Safety and Freedom from Violence.**
4. **Education and Training.**
5. **Enterprise Development, Supply Chain and Marketing Practices.**
6. **Community Leadership and Engagement.**
7. **Transparency, Measuring and Reporting.**

One of the key initiatives contributing to this progress is our Diversity & Inclusion Policy, which was implemented in 2023 and has strengthened our commitment to fostering a diverse and inclusive workplace. We remain dedicated to refining our approach to Gender Equality and identifying new opportunities to drive meaningful change.

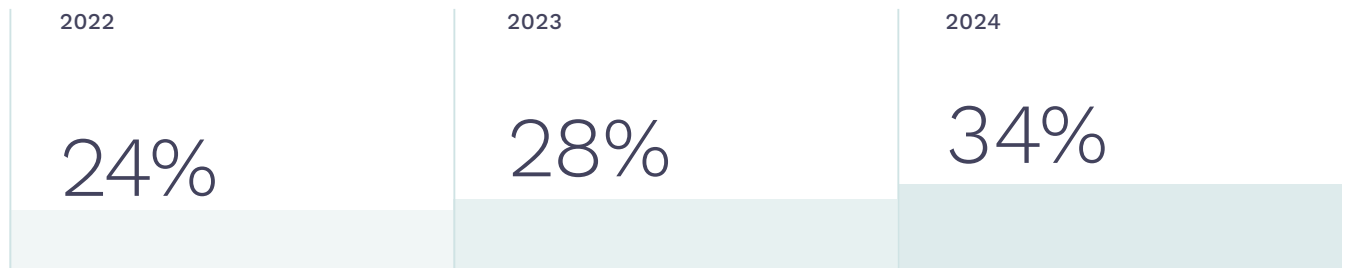




Photo – Linkers from the Aalborg Branch

Work environment

Our approach to employee well-being

At Link, we are committed to fostering a safe, and inclusive work environment across all our operations. Our approach to work environment management is tailored to each country's specific needs and regulatory frameworks, ensuring compliance with national labor laws and best practices.

Each country where Link operates has its own dedicated work environment organization. These teams are responsible for monitoring and enforcing workplace policies, implementing initiatives to enhance employee well-being, and ensuring continuous improvement in health and safety standards. This localized structure allows us to address region-specific challenges effectively while aligning with Link's overarching commitment to a healthy, safe, and secure work environment.

Test with Birdie

As part of our commitment to fostering a healthy workplace culture that enhances both well-being and performance, we tested an innovative solution from our customer, Birdie.

Their tech birds - small devices that measure CO₂ levels - provide a simple yet effective visual cue when fresh air is needed. If CO₂ levels rise too high, the bird “dies” by hanging upside down, signaling that it’s time to ventilate the room. Once fresh air restores balance, the bird “comes back to life.”

We introduced the tech birds at five of our locations, and the results showed that our overall air quality is good, as the birds rarely “died.” However, their presence raised awareness of indoor climate, prompting employees to check on them regularly and open windows more often. This small but engaging initiative reinforced how conscious environmental choices can contribute to a healthier and more productive workspace.

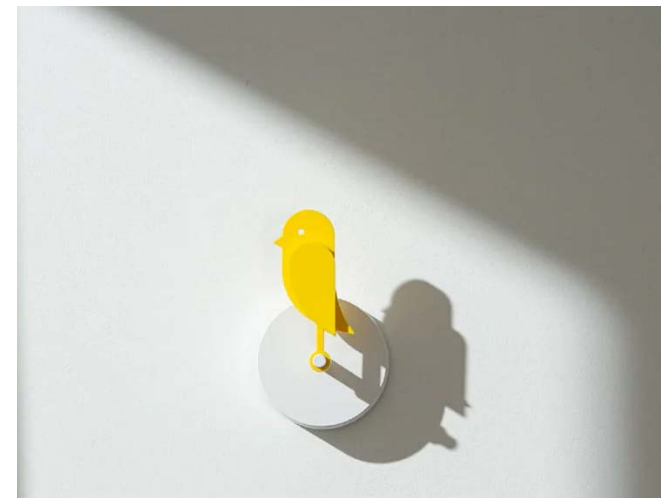


Photo - Albert Sommerlund

A large, stylized green hand is shown holding a lifebuoy. The hand is positioned at the top right, with the index finger pointing down towards the lifebuoy. The lifebuoy is circular with alternating green and white segments. The background is a solid light blue color.

Strengthening
safety & fostering
appreciation.

Work environment and safety are a priority at Link

Fostering a strong safety culture and a healthy work environment requires collaboration across the organization.

-It's motivating to work alongside other dedicated colleagues to strengthen our shared work environment and safety. Through training and continuous dialogue, we are creating lasting, positive changes for ourselves and each other. I see the role as a coordinator within health and safety as both important and essential," says Jette Larsen, Working Environment Coordinator.

A good example of a new work environment initiative is the **"Traveling Trophy System"**, implemented in Sweden. Here employees wish to acknowledge the little things accomplished during the workweek. Employees leave a short note and a small token on each other's desks as a way of acknowledging a job well done or showing appreciation for good behavior. This initiative is yet another testament to our employees embodying our company value: "We are friendly". We encourage our employees to act with kindness and foster a friendly, open, and efficient working environment.

Employee engagement

We are committed to creating the healthiest and safest working environment for all 344 Linkers, recognizing they are the key to our current and future success.



Photo – Linker at the Warehouse in Copenhagen

Therefore, we launched our first employee engagement survey to gain valuable insights into employee satisfaction and identify the main areas where improvements can be made. This survey serves as a tool for tracking developments in overall satisfaction and assessing the impact of new social initiatives going forward.

Key insights 2024

The survey was completed by 237 employees, equivalent to a response rate of 82%. Employees reported high levels of motivation, trust in management, a strong sense of influence over their work, clear targets and a high degree of recognition. The overall survey results are highly positive that indicate great satisfaction and a healthy psychological working environment.



The overall survey revealed several positive aspects of our workplace:

- Motivation and recognition: 95% of employees are satisfied with their job as they feel motivated and recognized for their work and feel like they have a good amount of influence over their work.
- Strong collaboration and trust: there's a great sense of teamwork across the organization, with strong collaboration between colleagues and managers. Trust in management also came through as a significant strength.
- Job security and work-life balance: compared to other workplaces, Linkers feel more secure in their jobs and report a better work-life balance.

However, the survey also highlighted a few areas for improvement:

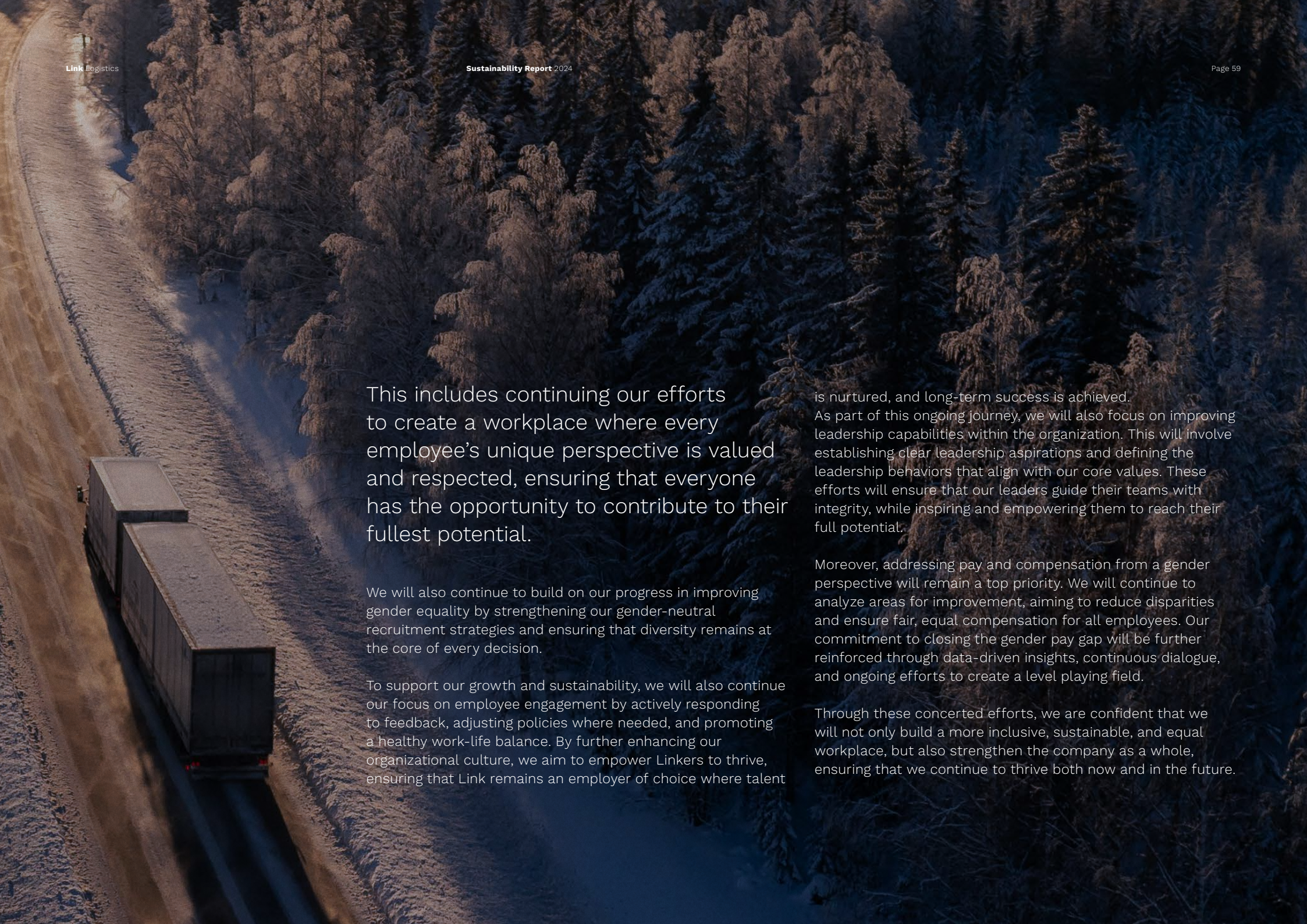
- Workload and stress: some of Linkers mentioned that the pace of work can be intense, with 44% often working at a high pace and 23% frequently working overtime. This is also reflected in the higher-than-average stress levels reported.

Turning feedback into actions

The Senior Management Team (SMT) has worked closely with department and branch managers to discuss their individual department results and communicate and work with their teams across the organization. The goal was to make sure everyone feels valued, supported, and motivated to do their best work. The survey therefore led to action plans for strengthening positive patterns and addressing development areas in all parts of the organization. We will follow up with a survey again in 2025 to track the development and continuously improve the work environment in Link.

Our path forward

In addition to our ongoing initiatives, we are committed to building an even stronger company by further enhancing our focus on diversity, equity, and inclusion.

An aerial photograph of a dense evergreen forest. A dirt road or path runs through the trees, and a semi-truck with two dark-colored trailers is driving on it. The lighting is soft, suggesting early morning or late afternoon, with long shadows cast across the forest floor.

This includes continuing our efforts to create a workplace where every employee's unique perspective is valued and respected, ensuring that everyone has the opportunity to contribute to their fullest potential.

We will also continue to build on our progress in improving gender equality by strengthening our gender-neutral recruitment strategies and ensuring that diversity remains at the core of every decision.

To support our growth and sustainability, we will also continue our focus on employee engagement by actively responding to feedback, adjusting policies where needed, and promoting a healthy work-life balance. By further enhancing our organizational culture, we aim to empower Linkers to thrive, ensuring that Link remains an employer of choice where talent

is nurtured, and long-term success is achieved. As part of this ongoing journey, we will also focus on improving leadership capabilities within the organization. This will involve establishing clear leadership aspirations and defining the leadership behaviors that align with our core values. These efforts will ensure that our leaders guide their teams with integrity, while inspiring and empowering them to reach their full potential.

Moreover, addressing pay and compensation from a gender perspective will remain a top priority. We will continue to analyze areas for improvement, aiming to reduce disparities and ensure fair, equal compensation for all employees. Our commitment to closing the gender pay gap will be further reinforced through data-driven insights, continuous dialogue, and ongoing efforts to create a level playing field.

Through these concerted efforts, we are confident that we will not only build a more inclusive, sustainable, and equal workplace, but also strengthen the company as a whole, ensuring that we continue to thrive both now and in the future.



Governance

At Link, embedding sustainability into our governance practices means fostering responsible and effective leadership.



By upholding ethical business standards, preventing corruption, and ensuring transparent decision-making, we reinforce stakeholder trust and accountability. Our governance is guided by international frameworks like the UN Guiding Principles and OECD Guidelines. In 2024, we expanded our efforts with sustainability training, ESG engagement, and cybersecurity courses. As we prepare for CSRD, we view governance as a catalyst for responsible, sustainable business.

Sustainability training

At Link, our goal is to integrate sustainability into our corporate culture. To achieve this, every new Linker receives an introduction to corporate sustainability by their local Green Runner.



This includes a presentation of current sustainability policies, our work with the UN's sustainable development goals, the global Green Runner Network and various sustainability projects. Throughout the year, we introduced two interactive ESG quizzes on our sustainability site. The quizzes helped increase engagement in Link's sustainability efforts and encouraged meaningful discussions among employees.

IT security

Cyberattacks have become one of the most significant and widespread threats faced by companies worldwide. To address this growing risk, Link prioritizes continuous cybersecurity education.

Our training courses are designed to equip employees at all levels with the knowledge to recognize and address security threats that could affect their daily work and the overall operations of Link.

All new employees are required to complete a mandatory online course, while existing employees receive regular, updated training to stay informed about the latest security protocols and emerging IT risks. The training covers several key areas, including creating strong and unique passwords, managing them securely, identifying phishing attacks, and ensuring GDPR compliance when handling personal data.

Additionally, employees are guided on how to respond to security breaches, transfer files securely, and handle accidental clicks on phishing links. We also emphasize safe usage of AI tools and safeguarding devices from physical security threats. Finally, we explore the evolving threat landscape, helping employees recognize various types of cybercriminals from opportunistic hackers to highly organized cybercriminals.



By prioritizing continuous training, we ensure that every employee is empowered to defend against potential threats. Cybersecurity is not just an IT issue—it's a collective responsibility that requires awareness and vigilance from all of us.”

Jakob Hegerlund

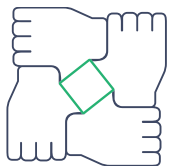
— IT Manager



Total training time (workforce)

225,5
hours

Corporate Sustainability Reporting Directive



Engaging our organization: listening and learning

Aligning with the CSRD is not a solo journey our Sustainability Department can take. It requires insights, expertise and knowledge that comes from all corners of the organization. Therefore, time has been spent talking to internal experts to gain insights into our products, services and people. From key strategic insights delivered by management to what is executed in practice by the employees. This collaborative process coupled with understanding Link's history, geographic expansion, and business model builds a strong foundation for assessing our actual and potential impacts, risks and opportunities.



Mapping our global footprint: understanding the supply chain

As a logistics company, with operations that span continents, our supply chain is vast and complex. Therefore, a crucial step was to map our supply chain thoroughly to identify where our goods move, who handles the shipments, and the specificities of potential environmental, social, and governance IROs (Impact, Risk & Opportunity) embedded within these processes.



Double Materiality Assessment: prioritizing what matters

With mountains of information and more than 50 identified IRO's, we proceeded with our scoring process to determine which IROs were material for Link, which ones required close monitoring, and which ones were simply to be aware of. This process taught us a lot about understanding significances and will help us to ensure that our sustainability strategy moving forward will stay proactive, addressing emerging challenges while seizing opportunities for growth and innovation.

2025

What will 2025 bring:

While we may not be required to implement the CSRD, the framework has provided us with valuable tools to enhance our sustainability approach. Moving forward, we will continue to apply the insights gained from our assessments, integrating them into our strategic decision-making and sustainability initiatives. By proactively aligning with best practices, we are strengthening our ability to create long-term value while addressing environmental and social challenges.

Using the CSRD framework as a strategic tool

At Link, sustainability is more than compliance, it is embedded in how we operate, innovate, and create long-term value. In 2024, we proactively embraced its framework to strengthen our understanding of our sustainability impact and drive meaningful progress.

Every insight, every voice, every step forward — that's how progress is made.



Policies

At Link, we have implemented four key policies on: sustainability, the Code of Conduct for Business Relationships, the Code of Conduct for Employees, and Diversity & Inclusion, to provide clear guidelines for all stakeholders. These policies help us align our efforts and achieve our shared sustainability goals.

In 2024, three of our policies were scheduled for review. However, to streamline the review process and align it with other internal evaluations, we have decided to postpone the review to 2025. This approach will allow all policies to be reviewed in the same year, establishing a consistent cycle where they will be revised bi-annually moving forward.

Policy on sustainability

We are committed to conducting business responsibly, aligning with the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines. Our focus is on sustainable development, including human rights, the environment, and economic sustainability. We regularly assess the impacts of our operations and work to prevent, mitigate, and address any adverse effects. Our employees and business relationships are expected to uphold these principles and report any issues they identify. This policy is integrated across all practices and reviewed regularly to ensure continuous progress and alignment with global standards.

Code of Conduct for business relationships

The Business Relationships Code of Conduct (CoC) outlines Link's' expectations for suppliers and partners to uphold responsible business practices, aligning with global sustainability standards. It covers key areas like human rights, environmental protection, and anti-corruption. Partners must assess and mitigate risks, ensure due diligence, and provide remedies for any adverse impacts. This CoC supports continuous improvement in managing sustainability risks across our entire supply chain.

Code of Conduct for employees

We expect all employees to support social, environmental, and economic responsibility. Employees are expected to ensure safe working conditions, respect privacy, promote equality, and avoid discrimination. They should contribute to reducing emissions, using eco-friendly travel options, and responsibly handling hazardous materials. Additionally, employees must avoid corruption, bribery, and nepotism, and ensure transparency in business practices. Employees are encouraged to raise concerns or ideas for improvement and can use our whistleblower mechanisms without fear of retaliation. This Code of Conduct helps foster a culture of responsibility and supports our sustainability goals.

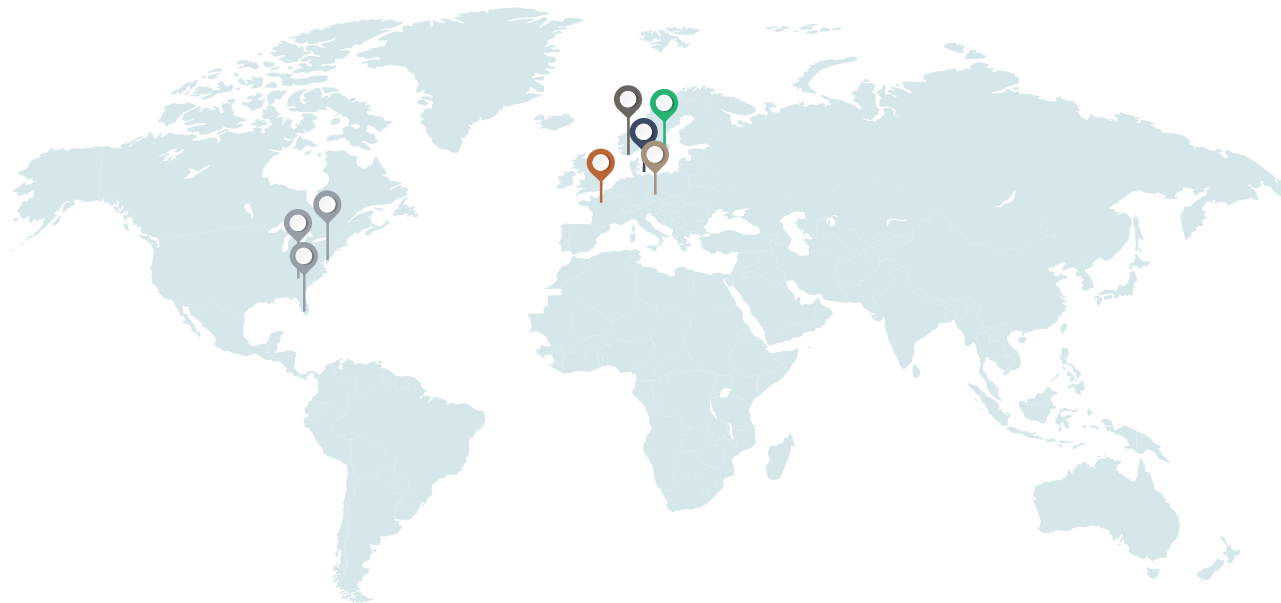
Diversity and inclusion policy

We are dedicated to fostering a diverse, inclusive, and equitable workplace where all individuals are respected and valued. We are committed to equal opportunity, eliminating discrimination, and promoting a culture of inclusion across all aspects of our business. Our goal is to achieve gender equality by 2030, focusing on fair pay, inclusive recruitment, and leadership development. We continuously evaluate and improve our policies to ensure compliance with global standards and legal requirements. Management leads this initiative, and all employees are expected to actively contribute to a welcoming and respectful work environment.



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We regularly assess the impacts of our operations and work to prevent, mitigate, and address any adverse effects.”



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Read more online

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our sustainability page.

