

# Sustainability report 2023



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# A journey towards full electricity by 2030

Molslinjen has been through an eventful 2023. In January ForSea AB in Helsingborg, Sweden was acquired, and a comprehensive integration project was initiated. One year later we have the largest passenger ferry company in Denmark and Sweden as one combined organisation. ForSea has been renamed into Öresundslinjen, in line with the Molslinjen-principle for naming ferry routes, and the sails have been set for growing the passenger volumes of the overall company, with 10 ferry routes across Denmark, Sweden and Germany.

An important part of the integration has been to define 4 company values, as well as 4 customer promises, that are relevant across all the very diverse ferry routes we operate. This to create a shared culture and operational framework, united behind the well known Molslinjen logo, the road that turns into a wave.

Further to that we have conducted a leadership program for all our leaders, where the values and customer promises have been the centrepiece of the program. Focus has also been on management styles, and ways to manage in the different type of environments you find in a large organisation like ours.

## Environmental strategy

The environmental strategy for Molslinjen is to electrify all 10 ferry routes by 2030. We have analysed the different options for CO2-reduction in our industry and come to the conclusion that the nature of our various ferry routes, leaves electrification as the only viable alternative on the short to medium term. Long term other alternatives might become relevant, but we do not have the time to wait for that.

2024 is the first year of the ETS EU CO2-scheme, in 2025 it will be followed by the national Danish CO2-tax. These new

measures puts significant pressure on Molslinjen, to reduce emissions as soon as possible. This is in line with the green ambitions of Molslinjen and our owners NFI (Nordic Ferry Infrastructure) and EQT, so we have been working on it for several years already.

Öresundslinjen implemented the first and largest, high frequency electrical-hybrid ferries in the world, already in 2018, so we have in our company 6 years of in-depth experience with electrical ferries. On Fanølinjen we have implemented the electrical ferry Grotte in 2021. This is also a high frequency ferry, which has sailed with a very high reliability since the introduction. Two new electrical ferries are also under construction for Alslinjen and Samsølinjen.

This means that in a year from now, we will have electrified 4 of our ferry routes, including the ones with the most sailings. The next routes in line is our major Kattegat-operation. The routes Aarhus-Odden and Ebeltoft-Odden connect the two largest populated areas in Denmark, that is the extended Aarhus-region in Eastern Jutland and the Copenhagen capital region. The routes are serviced by some of the largest high-speed catamarans in the world. To electrify ferry routes with catamarans that size, sailing distance and speed, is not easy. But we are working on some

quite visionary solutions to that challenge, one of them being the so-called fly-wheel project. A project through which the usage of magnetism and kinetic energy will enable us to develop low-weight, high-capacity batteries, perfect for fast ferries.

No matter what, we will be able to operate fully electrical ferries on our Kattegat routes by 2027, either fly-wheels or conventional batteries.

It is a prerequisite for this that we can get electricity in the necessary amounts on land, in Aarhus as well as on Odden. Here the public sector in Denmark has a large role to play. The electricity providers, the grid operators and the State, all have to support it, in order to be ready by 2027.

If we all succeed, it will be a major success with regard to, the Danish governments visions for CO2-reductions, as well as the strategy for Molslinjen, NFI and EQT.

In a few years from now we will participate in new tenders on Bornholmslinjen and Langelandslinjen. It is our intention to implement the same electrical ferry concept on Alslinjen and Samsølinjen inside the next year or so.



On Bornholm we can probably use the same concept as we plan to implement on Kattegat by 2027. In the case of Bornholmslinjen the new tender starts in 2030, by that time we should be more than able to go electric. Again an important prerequisite is the availability of electricity in Rønne Harbour on Bornholm, as well as Ystad Harbour in Sweden. So also here we need the support of the Danish State, the Swedish State and the two municipalities of Bornholm and Ystad.

This is all an important part of our vision for a green, electrical future for Molslinjen and the many parts of Denmark and Sweden that we are servicing. We connect societies, including island communities, and we intend to do that in an electrical, CO2-friendly way by 2030.

Kristian Durhuus

CEO  
Molslinjen A/S

# Our Organisation



## Our Organisation

# About Molslinjen

Molslinjen A/S is owned by EQT and a part of Nordic Ferry Infrastructure. Molslinjen was founded in 1963 as a PLC with one route and since then, the company has grown significantly.

Today we employ approximately 2000 employees (head counts) and operate 10 routes.

We connect Denmark with ferries and transfer busses and are the shortcut between Jutland and Sealand, Denmark and Sweden and islands and mainlands.

Our organization is designed to accommodate a smooth integration of Öresundslinjen (and other routes to-come) and a wide representation of the most critical areas. The current organizational structure has been driven by five design principles:

1. Efficiency – realization of synergies
2. Proximity to business/operations
3. Scalability, leadership and communication – possibility to scale up and down, spans and layers to accommodate leadership and no middle offices so information can flow smoothly
4. Coherence and collaboration - one company, one culture
5. Protect the core – building on what we are good at

Building a resilient organization with strong leadership capacity and with possibility to scale up and down has been key. Looking at spans and layers also accommodates flow of communication by avoiding unnecessary middle offices while still taking functional leadership into consideration where required.

Being a labor-heavy company relying heavily on our workforce to succeed with operations, we value a good and healthy working environment. Our organizational structure is designed to encourage collaboration and teamwork. Focusing on a strong culture and sound leadership has resulted in a very high employee engagement and the best motivation and satisfaction score ever (2023).

Continued growth and an organization with clear career paths has also allowed us to work more targeted with succession planning and career development with focusing on building experiences across functions and routes. Our internal fill rate for Captains, Chief Engineers, Supervisors and Teamleaders is close to 100%.

## Purpose

Our infrastructure brings people, communities and sustainable growth together.

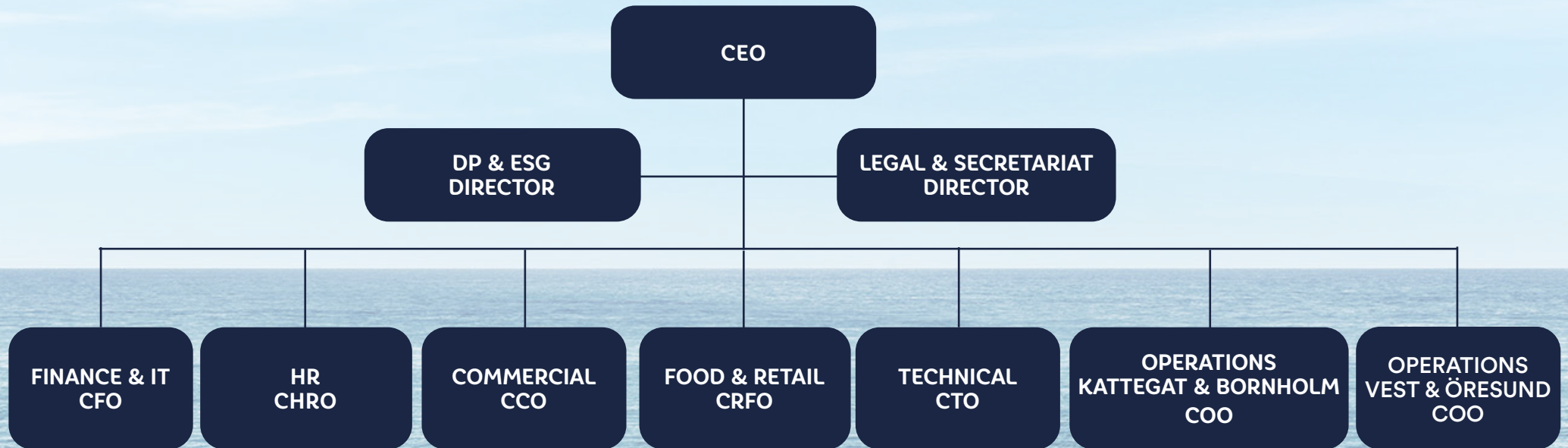
## Ambition

As we are involved, engaged and competent employees, we champion and lead sustainable infrastructural services.

## Values

We care. We are ambitious. We are forward leaning.

## Our Organisation



## Our Organisation

# About EQT and Nordic Ferry Infrastructure (NFI)

The leading Danish and Norwegian ferry transportation companies Molslinjen A/S and Torghatten AS were acquired by EQT Infrastructure in February and March 2021 respectively. The companies provide essential transportation services in their respective regions, linking major population centers, islands to mainland, and coastal communities, creating a Nordic route network of floating bridges.

Nordic Ferry Infrastructure, headquartered in Oslo, Norway was formed in February 2022 through the combination of the two local ferry and express boat operators, Molslinjen and Torghatten, as well as the addition of Öresundslinjen (former ForSea) in January 2023. It is the leading pan-Nordic floating bridge operator with a well-diversified portfolio of 70 routes operated by over 100 vessels, transporting over 26 million passengers per year. Its subsidiaries are market leaders in their respective countries.

Torghatten, founded in 1878, operates over 90 car ferries and smaller passenger ferries on 60 different connections along the Norwegian coastline, typically under medium to long term contracts with public transportation authorities.

Danish Molslinjen, founded in 1963, links Denmark's major population centers and connects several islands with the mainland. It operates a young, fit-for-purpose fleet of 21 vessels connecting 10 routes, including connections to Sweden and Germany,

under long-term concession agreements as well as on a commercial basis as the sole operator with high barriers to entry.

EQT Infrastructure will continue to invest significantly in the decarbonization and electrification of NFI's combined ferry fleet to reach long-term targets towards net zero emissions.

EQT is a purpose-driven global investment organization with EUR 114 billion in assets under. EQT funds have portfolio companies in Europe, Asia-Pacific and the Americas with total sales of approximately EUR 29 billion and more than 280,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.



## Mission

To be the leading pan-Nordic operator of sustainable floating infrastructure.

## Our Organisation

# Molslinjen A/S 2023 in numbers



Founded  
**1963**



Co-workers  
**1 300**



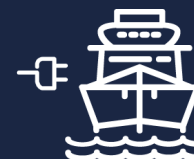
Ferry routes  
**10**



Guests yearly  
**15 000 000**



Ferries  
**21**



Electric ferries  
**1**



Owner  
**EQT**



Longest ferry  
**158 m**



High speed ferries  
**6**



Head office  
**Aarhus**



Top speed ferries  
**75 km/h**



Bus routes  
**116**



## Our Organisation

# Floating bridges

The regional connector of people, freight and business



Easy access to ferries

Strategic geographical location of ports.

Direct access to motorways and main roads from the ferry.

Digital excellence ensures easy booking and check in with short turn-around.



**Attractive offering**

Low price tickets.  
Flexible and personal offering.  
Digitalized customer journey.



**Customer satisfaction**

Operational excellence throughout the customer journey.  
A moment well spent on board.  
High quality customer service.

**Regional connector**

Connecting regions in Sweden and Denmark, Scandinavia and continental Europe.

**On board experience**

Offering a break on the way.  
Food and retail offering with high quality, fast service and good value for money.



**Transportation & business travel**

Flexible and effective transportation.



**Tourism & leisure travel**

Destination partnership for customer value.



**Freight**

Competitive pricing and high availability.

Reduce climate footprint for transportation.

Safe transportation of dangerous goods



**Important infrastructure**

Crucial, well functional infrastructure at sea.

Part of local communities and an attractive employer.

Financial stability.

**Flexible, sustainable and effective transportation**

Modern fleet.

Resilient transportation.

Safe working environment.  
Financial stability.

**Innovative and digital**

Maritime innovation.

Digital transformation in all operations.

**Sustainable operation with climate focus**

Strive for a fossil free ferry operation.

Battery driven and electric ferries on high frequent routes.

EV-Charging on board.

Financial stability.

Our Organisation

# Molslinjen's routes

● =  KOMBARDO EXPRESSEN Bus

● = Ferry



# Values, culture and customer promises

Our Values and Customer promises define how we interact with each other, with our customers and partners and the world around us. The values and customer promises say something about who we are, what we can expect from each other and how we act and collaborate. They are rooted in our history and critical to our company's long-term success and the foundation on which everything else is built.

## Corporate values

Our Values serve as a guide for our day-to-day behavior, and they drive decisions at all levels of the organization. They also express our shared beliefs across lines and routes and create the base for a collaborative, high performing culture.



### EFFICIENCY

We take ownership and are accountable for more than we are responsible for. We do more with less and are cost conscious, productive and creative with less money or resources. We walk the extra nautical mile and do what it takes to deliver on our promises.



### RESPECT

We are consistent, constructive and treat each other, customers and partners with respect and decency. We take pride in what we do and strive to go above and beyond. We say what we do and do what we say and act as ambassadors for Molslinjen A/S in all matters.



### INNOVATION

We are committed to drive green transition within shipping through creativity, new ways of working and continuous improvement. We strive to see things from different perspectives, we value professionalism and take pride in everything we do. Our approach is agile (except when it comes to safety) and our focus is on learning and development.



### COLLABORATION

We value diversity and different perspectives and value the power of teams. We work for the benefit of the whole and succeed together. Collaboration at Molslinjen A/S is not just about individuals working side by side; its about winning and losing together, knowledge sharing across functions and routes and lifting each other up.

# Customer promises

Molslinjen A/S customer promises are four promises to our customers and partners which define how we would like them to experience sailing/doing business with us. Our customer promises are not just words on paper. It's a commitment from every employee and every part of our company to fulfill customers expectations.



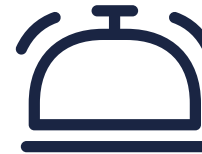
## SAFETY

We are proactive and have the right and duty to speak up in all safety and compliance matters.



## RELIABILITY

We depart and arrive according to schedule, and we always strive to keep our promises.



## SERVICE MINDED

We are competent, available, helpful, and communicative. We strive to be proactive and give customers the best experience on shore as well as onboard.

***Kombardo!***

## KOMBARDO

We are informal, straightforward, and down to earth. We welcome everyone with a twinkle in the eye.

# Strategies & guidance



# Strategic targets

We set ambitious and measurable targets within sustainability achievements. Common directional guidance is essential to move forward and deliver on the sustainable agenda. The maritime challenge within environmental footprint is one example, requiring innovative solutions and disruptive ideas, implemented over several years.

Our strategic focus areas point out the common direction for all departments and business areas. Guidelines and policies set consistency and structure. UN Sustainable Goals adds valuable steering in all areas of sustainability.

Altogether, this target toolbox enables us to deliver on our ambitious goals.

# Our 3 strategic focus areas



## CO2-emissions

Shipping is to reduce its emissions by 70% before 2030. This also includes all ferries of Molslinjen A/S. Therefore, we now have set all sails to find new technological solutions and smarter behaviors to reduce our emissions of greenhouse gases.



## Freedom of movement

Our ferries are all floating bridges, that connects all of Denmark and parts of Sweden. Our routes are the life supporting veins to many of the islands. Every day we work hard to improving unlimited movement. Capacity, accessibility and quality are the keywords in our actions. Although never at the expense of safety.



## Healthy and safe working environment

Our employees working environment shall be safe and sound – both mentally and physically. Therefore, we work preventively and identifies possible risks, so that we can act in time and avoid negative consequences on the work environment.

# Guidelines, policies and regulations

## Code of Conduct – Our guiding principles

Molslinjen A/S has a Code of Conduct (CoC) that covers issues relating to employee ethics and lays down the fundamental principles that guide us in our day-to-day work. In addition to ethical principles, the CoC also includes guidelines for equal treatment, values and leadership principles. The code emphasizes that business ethics is more than simple compliance with the law - it extends to our attitudes towards one another and the world around us and to how we can satisfy the expectations and demands of our stakeholders. It also makes clear that these guidelines apply equally to everyone

- directors, managers, employees and suppliers
- wherever they may be in the world.

## Policies

Molslinjen has formulated a number of policies to guide the employees in areas such as environment, occupational health and safety and anti-discrimination. Molslinjens policies are more detailed than the CoC and provide a framework for routines, processes, targets and activities.



# Guidelines, policies and regulations

### Supporting standards

Molslinjen has been part of the UN Global Compact which is a non-binding agreement between UN and businesses around the globe to adopt sustainable and socially responsible policies. The framework consists of 10 principles in the areas of human rights, labor, the environment and anti-corruption. The principles have been used as a framework to ensure focus on all relevant areas. UN Global Compact does also require implementation of the UN Sustainable Development Goals.

UN Sustainable Development Goals have been used for some years to guide the target setting. All targets have now been reviewed to serve as a common guideline for the entire organization and 2023 will be the new baseline. New, common targets will be set once the baseline has been established.

In June, NFI committed to comply with Science Based Targets Initiative (SBTi). SBTi is a voluntary initiative requiring its members to work in accordance with the 2015 Paris Agreement (limit temperature warming to 1.5°C). For Molslinjen this means that we need to reduce our Co2e intensity by at least 44% until 2030 and to be net-zero by 2040.

Clean Shipping Index (CSI) is an international initiative used by Swedish Maritime Administration to decide the size of environmental discounts on the fairway dues. The index ranks each vessel in 5 different categories (CO<sub>2</sub>, NO<sub>x</sub>, SO<sub>x</sub> & PM, Chemicals and Water & Waste) according to their environmental impact.

### Rules and statutory requirements

Shipping is subject to a variety of legislation and regulations. The requirements are set not just by national authorities (in Sweden and Denmark) but also by the EU and the International Maritime Organization (IMO).

Safety work within Molslinjen is based on the International Safety Management (ISM) Code. The code requires all safety work to be systematized, risk assessed, documented and followed up and the management system is an important tool to operate both efficiently and safely.

In 2023, some new regulations with the purpose of curbing climate change entered into force, and Molslinjen are now in compliance with both Operational Carbon Intensity Index (CII) and the Energy Efficiency Design Index (EEXI). Molslinjen has also been preparing for the inclusion of shipping to the emissions trading scheme (EU-ETS) and will be ready when it enters into force in 2024. Furthermore, Molslinjen has, together with the partners of NFI, started to prepare for the new EU-directive Corporate Sustainability Reporting Directive (CSRD) and completed the Double Materiality Analysis and GAP analysis during the year.

## Strategic targets & achievements

# UN Sustainable Development Goals

The framework of UN has been used for understanding our challenges and setting targets that truly makes a difference. 7 goals have been identified and the KPIs are set in accordance with the goals of UN.

The framework of UN Sustainable Development Goals (SDG) has been used by both Molslinjen A/S and Öresundslinjen for some years now. As part of the integration of the two companies, a review of the goals and targets was performed, and a new set of common goals were agreed upon. New targets will be decided in 2024 once the common baselines of 2023 have been identified.

The framework of UN SDG is a valuable tool in supporting the work on sustainable matters. It provides the organization with important insights into what areas need to be addressed and gives some helpful guidance when putting numbers on the targets.

Molslinjen A/S has decided upon 7 goals that are all in line with our three strategic focus areas.



## Strategic targets & achievements

# SDG - KPI



Ensure healthy lives and promote well-being for everybody at all ages.

As a large employer and with a location that has a big impact on many people's lives, goal 3 is given. We believe that we can contribute to this goal by being an attractive workplace, with a large focus on people's health and well-being. With a vision of zero work-related injuries and accidents, no tolerance towards drugs and alcohol and a large focus on education and support we believe that we can accomplish our visions. For people outside we will make a big difference by reducing our emissions and always consider the life-cycle perspective. Our business shall be attractive to all and everyone and not constitute a disturbing or unhealthy part of anyone's life.



Long-term goals and KPIs	Molslinjen A/S 2022	Molslinjen A/S 2023	Molslinjen A/S incl. Öresundslinjen 2023
Increase employee (eNPS)	Not measured	-1	Not measured
Decrease total amount of sick days	5,5%	4,9%	4,8%
Decrease lost time incident frequency rate (LTIFR)	15,71	4,56	5,22
Decrease number of passenger accidents	19	9	20

Note: Details on methodology can be found in appendix A.

## Strategic targets & achievements

# SDG - KPI



Build resilient infrastructure, promote sustainable industrialization and foster innovation.

As an extremely important part of the infrastructure within and between the countries of Denmark and Sweden, goal 9 is vital for us.

By being sustainable, reliable, efficient, flexible and innovative, our ambition is to continue to be that important player for a long time.



Long-term goals and KPIs	Molslinjen A/S 2022	Molslinjen A/S 2023	Molslinjen A/S incl. Öresundslinjen 2023
Improve punctuality	2,2%	2,9%	Not measured
Decrease energy per trip (kWh)	13 455	13 734	9212

Note: Details on methodology can be found in appendix A.

## Strategic targets & achievements

# SDG - KPI



Reduce inequality within and among countries.

As an employer of more than 2000 workers from both Sweden and Denmark, there is a lot to gain in embracing diversity and to be a workplace for all kinds of people. No matter age, sex, religion, ethnicity or sexual preferences, anybody shall be welcome into our family.

Through education, policies and a focused work, it is our conviction that we can contribute to goal 10.



Long-term goals and KPIs	Molslinjen A/S 2022	Molslinjen A/S 2023	Molslinjen A/S incl. Öresundslinjen 2023
Share of women in the company	34%	36%	36%
Share of women in the Executive Management Group	25%	20%	20%
Share of woman in management positions	16%	16%	20,6%
Share of team free from bullying, sexual harassments and discrimination	Not measured	Not measured	Not measured

Note: Details on methodology can be found in appendix A.

## Strategic targets & achievements

# SDG - KPI



Make cities inclusive, safe, resilient and sustainable.

With ports located right in the heart or in the close vicinity of the cities that we operate from, we are an important and significant part of the everyday life of many citizens.

By focusing on waste, quality of air, services and our physical appearance, we want to be an attractive business that helps to fulfil the needs of the cities and its people and hence also to goal 11.



Long-term goals and KPIs	Molmlinjen A/S 2022	Molmlinjen A/S 2023	Molmlinjen A/S incl. Öresundslinjen 2023
Reduce emissions of NOx per trip (g)	44 215,2	45 523,3	28 433,7
Reduce emissions of SOx per trip (g)	71,2	71	63,5
Increase NPS Customer / NKI	63	64	61

Note: Details on methodology can be found in appendix A.

## Strategic targets & achievements

# SDG - KPI



Ensure sustainable consumption and production patterns.

Every single one of us can contribute to goal 12 and so can Molslinjen.

By focusing on the life cycle perspective at purchases, waste handling/ minimization, use of chemicals and consumption of all different types, our organization can contribute to the goal of living in harmony with our nature and within the limits of what our planet can sustain.



Long-term goals and KPIs	Molslinjen A/S 2022	Molslinjen A/S 2023	Molslinjen A/S incl. Öresundslinjen 2023
Increase share of sold certified products in F&B	Not measured	Not measured	Not measured
Increase share of sold certified products in Retail	Not measured	Not measured	Not measured
Increase share of recycled waste	Not measured	45%*	53%*
Increase lifespan of IT-devices	Not measured	Not measured	Not measured

\*It shall be noted that waste has not been measured previously at Molslinjen and some fractions may still be missing.

Note: Details on methodology can be found in appendix A.

## Strategic targets & achievements

# SDG - KPI



Take urgent action to combat climate change and its impacts.

As a key issue of our time, this goal is of uttermost importance. With a vision that strives for zero emission and a commitment to work in line with the Paris agreement, our organization is determined to make a considerable impact.

By focusing on minimizing energy consumption, switching to alternative fuels, reducing the impact from our restaurants, local tourism and transportation, we will do what we can to combat climate change.



Long-term goals and KPIs	Molslinjen A/S 2022	Molslinjen A/S 2023	Molslinjen A/S incl. Öresundslinjen 2023
Reduce absolute CO2e emissions from ferries (Scope 1)	250 929 t CO2e	252 248 t CO2e	267 498 t CO2e
Reduce emissions per t-nm (Scope 1)	1164,5 g CO2e / t-nm	1213,2 g CO2e / t-nm	1135,7 g CO2e / t-nm
Increase total share of energy from renewable sources	0,7%	1,49%	4,16%
Increase total share of electricity from renewable sources	100%	100%	100%

Note: Details on methodology can be found in appendix A.



## Strategic targets & achievements

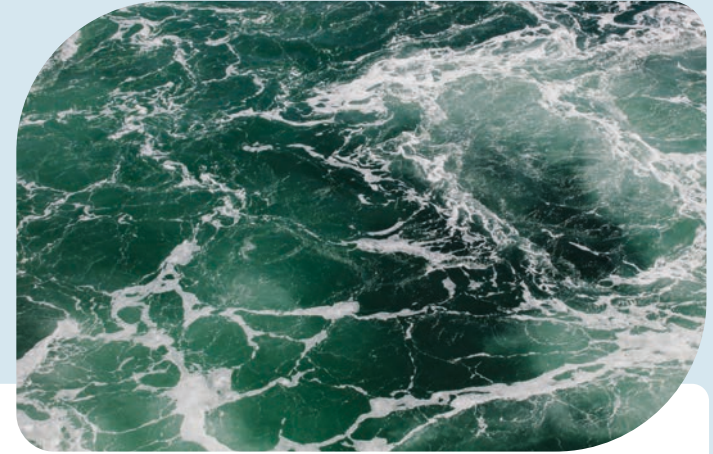
# SDG - KPI



Conserve and sustainably use the oceans, seas and marine resources.

The ocean is undoubtedly, the most important element of our business and is therefore also an obvious goal.

By focusing on our emissions, the use of chemicals, marine construction, seafood in the restaurants, waste and noise pollution, we have a great potential to contribute to living and healthy oceans.



Long-term goals and KPIs	Molslinjen A/S 2022	Molslinjen A/S 2023	Molslinjen A/S incl. Öresundslinjen 2023
Share of certified fish from the menus in restaurants, cafes and mess	Not measured	Not measured	Not measured

Note: Details on methodology can be found in appendix A.

# Governance



## Governance

Ethical considerations are a key aspect in every decision-making process within Molslinjen. Therefore, in 2022, a risk analysis was performed to identify what areas Molslinjen needs to focus on regarding governance and economic sustainability. It has been assessed that risk analysis for 2022 is still valid in 2023 as the same conditions apply. Several actions have been implemented after the analysis was performed, to ensure that Molslinjen always are acting in an ethical manner.

The following aspects (highlighted in yellow) have been identified as possible areas of negative impacts:

1. Accurate Accounting Records and Bookkeeping (including keeping financial records of the past five years)	2. Bribes to or Corruption of Public Officials (including both 'active' and 'passive' corruption – also referred to as 'solicitation'; see also 'extortion and blackmail' below)	3. Bribes to or Corruption of Private Counterparts (including both 'active' and 'passive' corruption – also referred to as 'solicitation'; see also 'extortion and blackmail' below)	4. Trading in Influences in Relation to Business Partners, Government Officials or Employees
5. Bribes, Corruption or Trading in Influence Through the Use of Intermediaries	6. Use of Facilitation Payments (unless you are subject to threats or other coercion)	7. Political contributions and sponsorships in expectation of undue advantages	8. Offering or Accepting Gifts Beyond Stated Value (approvals)
9. Permitting or Participating in Money Laundering	10. Hiring Government employees whose jobs create conflict of interest with former job duties of such employees	11. Abstain from Cronyism and Nepotism	12. Clearly define Job Duties based on Skills, Qualifications and Experience
13. Extortion or Blackmail	14. Fraud or Embezzlement	15. Anti-trust and competition	16. Tax Evasion/Aggressive Tax Planning

## Governance

### Bribery and corruption

Even though there is no considerable risk in Denmark, we have a big responsibility for not tolerating bribery or the like under any circumstances. Molslinjen depends on approvals from authorities, and we depend on business relations, which is why unethical behavior will constitute a significant risk. We use external, recognized independent third parties, including state-authorized public accountants and lawyers for all important contracts. We train our employees in preventing risks and continually improve instructions to the employees.

We have a zero-tolerance policy towards unethical economic behavior at Molslinjen. It covers many risks including bribery, gifts, and nepotism. We also have optimized con-

trol questions and procedures to ensure full transparency in all our transactions and the use of third parties. In 2023 we have had no reports of any kind concerning violations on bribery and corruption. For 2024 we have a target to maintain that level and report zero incidents on bribery and corruption.

### Employment of public employees, nepotism and camaraderie

Molslinjen is in close interaction with the authorities and relies on governmental contracts on many of the routes. This increases the risk of benefiting from hiring public employees. There is also a risk of nepotism and camaraderie in employment. Molslinjen has clearly defined job descrip-



tions for a majority of our positions and only hires people based on their qualifications and experience – managed by the HR department. If a potential candidate for a management or specialist position comes from employment at a public authority that interacts with Molslinjen, the HR department must intervene in the process to ensure that both the candidate and his or her future manager at Molslinjen avoid conflicts of interest. In case of new appointments, the HR department asks about possible conflicts of interest in relation to previous employment.

### Donations, sponsorships and gifts

Molslinjen can give gifts, sponsorships, or donations and must ensure that they are not used to seeking unfair advantages. We do not support political parties. We make only a few donations and sponsorships and aim for all donations and sponsorships to contribute to Molslinjen's strategic CSR focus.

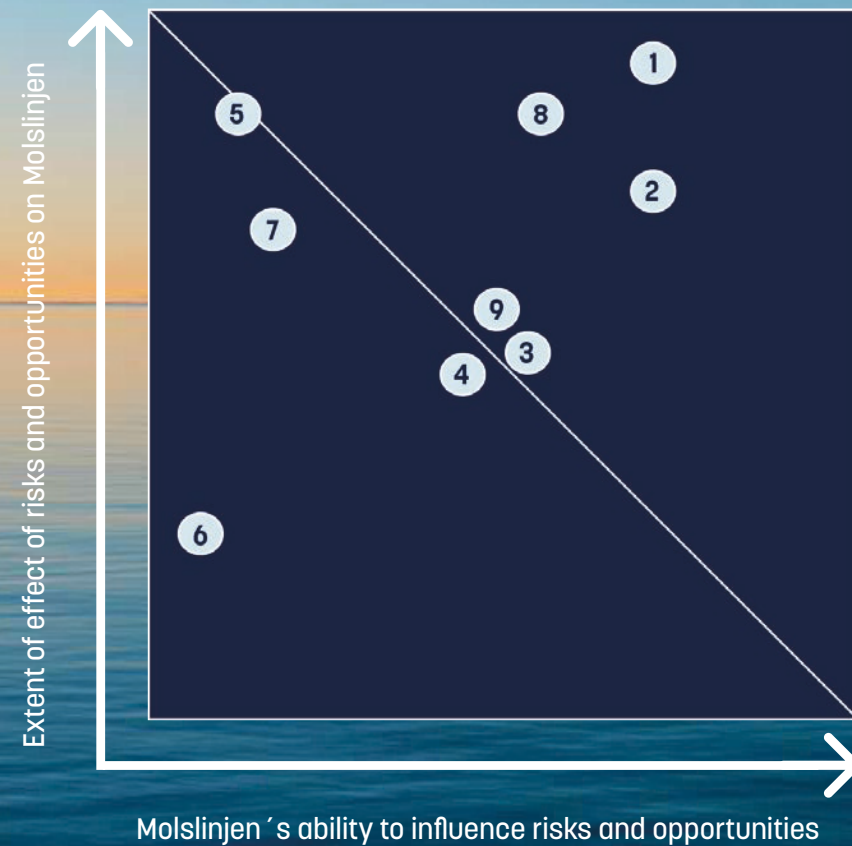
Furthermore, we have a policy that ensures that all major gifts given to or received by us must be registered and approved by our CFO or be turned down.

# Risks & opportunities

The world is filled with opportunities and risks. It is important to be aware of them if we wish to adapt to them and, wherever possible, avoid them or learn from them. Efforts to identify these risks and opportunities are ongoing, and we produce a risk map every quarter. The risk map helps management rank the risks and prioritise the opportunities identified.

## Areas that can affect the operations of Molslinjen A/S and its ability to achieve its targets

1. Tougher legislation and increased demands for sustainability
2. Rapid technological development
3. Global economic downturn
4. Future skills – needs and access
5. Urban development in connection to ports
6. Border controls
7. Rising prices and limited access to energy (electricity)
8. Data security
9. Changes in patterns of travel



## Our strategies for managing significant risks and opportunities

<b>Tougher legislation and increased demands for sustainability</b>	A constant focus on legal requirements and business intelligence, together with active sustainability work that sets very ambitious targets, is the key to always staying one step ahead of the rest of the field.
<b>Rapid technological development</b>	Constant business intelligence and networking, together with an openness to testing new solutions that can help to optimise our business operations, means that we see technological development as an area that opens up opportunities for us rather than one that incurs risks.
<b>Changes in patterns of travel</b>	Among many reasons for the changes in travel patterns are factors like environmental impact, trends and the economy. It is important that Molslinjen remains alert to these shifts in behaviour and adapts its services accordingly.
<b>Global economic downturn</b>	The current global situation affects our business in many ways, including rising prices and reduced revenue. Molslinjen conducts an ongoing review of expenditure and the opportunities for new and adapted services that continue to attract our guests, including during an economic downturn.
<b>Data security</b>	<p>IT security – We work continuously to analyse and secure the IT systems we use, both for the operation of our ferries and for administrative and commercial purposes.</p> <p>Personal data – Procedures and system support are in place to ensure that the personal data of customers and employees remain secure.</p>
<b>Future skills – needs and access</b>	Today's young people make different demands on their workplace and the environment than previous generations did. To be able to recruit and retain good employees now and in the future, we must continue to be flexible as an employer and receptive to the wishes of our employees.

# Double Materiality Analysis

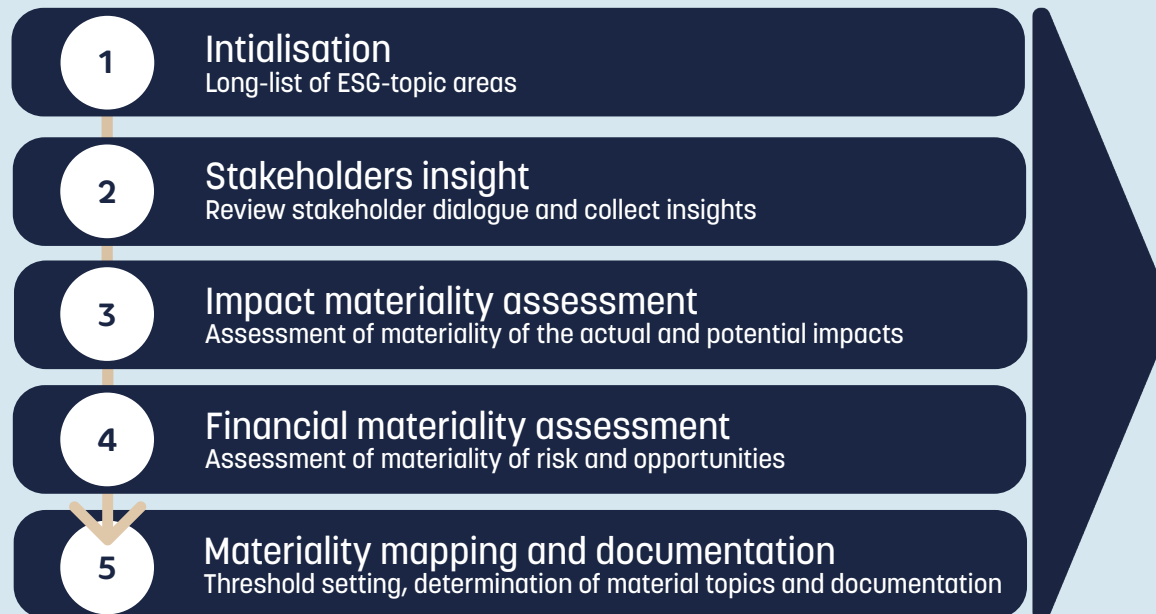
In 2026 the Sustainability report of NFI, including Molslinjen A/S, Torghatten AS, and ForSea AB (now Öresundslinjen) needs to be in accordance with the Corporate Social Reporting Directive (CSRD). To prepare for the upcoming requirements and as part of the integration between Molslinjen and Öresundslinjen, a Double Materiality Analysis (DMA) and a GAP analysis was performed during the fall of 2023.

A group of 14 key employees, representing all three organisations and areas (e.g. HR, Finance, and Operations), gathered in several meetings and workshops to discuss and conclude which sustainability matters were material to the organisation. Stakeholders (as mentioned below) were identified and some of them were interviewed as part of the project. The work was facilitated by external consultants from Position Green.

Stakeholders identified as relevant to NFI including Molslinjen A/S and Öresundslinjen:  
Owners\*, Employees, Customers\*, Communities\*, Neighbors to the ports, Business partners, Trade Unions, Authorities, Insurance companies, Trade associations, Suppliers\*

\*Stakeholders that have been interviewed for the DMA

The process step by step:



## The result of DMA:

Sustainability matters	Sub-topics	Impact materiality	Financial materiality
Own workforce	Working condition	Material	Material
	Equal treatment and opportunities for all	Material	Material
	Other work-related rights	Non-materials	Non-materials
Workers in the value chain	Working conditions	Material	Material
	Equal treatment and opportunities for all	Material	Material
	Other work-related rights	Material	Material
Affected communities	Communities' economic, social and cultural rights	Non-material	Non-material
	Communities' civil and political rights	Non-material	Non-material
	Particular rights of indigenous communities	Non-material	Non-material
Customers and end-users	Information-related impacts for customers and/end-users	Non-material	Non-material
Climate change	Climate change adaption	Non-material	Material
	Climate change mitigation	Material	Material
	Energy	Material	Material
Pollution	Pollution of air	Material	Material
	Pollution of water	Material	Non-material
	Pollution of living organisms and food resources	Material	Non-material
	Pollution of soil	Non-material	Non-material
	Substances of concern, substances of very high concern	Material	Material
	Microplastics	Non-material	Non-material
Water and marine resources	Water	Non-material	Non-material
	Marine resources	Non-material	Non-material
Biodiversity and eco systems	Direct impact drivers of biodiversity loss	Material	Material
	Impacts on the state of species	Material	Material
	Impacts on the extent and condition of eco systems	Material	Material
	Impacts and dependencies on ecosystem services	Material	Material
Circular economy	Resources inflows, including resource use	Material	Material
	Resources outflows related to products and services	Material	Non-material
	Waste	Non-material	Non-material
Business conduct	Corporate culture	Material	Material
	Protection of whistle-blowers	Material	Non-material
	Animal welfare	Non-material	Non-material
	Political engagement and lobbying activities	Non-material	Non-material
	Management of relationships with suppliers including payment practices	Material	Non-material
	Corruption and bribery	Material	Material
Entity specific: Cyber security	Material	Material	



# How we handle material matters

	Sustainability Matters	Sub-topics	How we handle it today – the short version	Steering
E	Climate change	Climate change adaption	Due to climate change it is expected that more extreme weather will occur. To prepare for this, Molslinjen is upgrading infrastructure and vessels continuously.	Budgetprocess Transitionplans
		Climate change mitigation	Molslinjen are today operating vessels on both electricity and HVO. Two newbuildings are under construction and the ambition is to be fully electrified by 2030 on all routes.	Commitment to SBTi SDG targets Environmental Policy Transition plans
		Energy	Large focus on saving energy through technical solutions and behavioral changes.	SDG targets Environmental Policy Transition plans
	Pollution	Pollution of air	All ships are operated on minimum sulphur fuels to reduce emissions of SOx. HVO is a biofuel meaning that emissions of CO2 are circular and counts as 0. Emissions of SOx and NOx are reduced to a minimum. With the use of vessels in batterymode no direct emissions occur at all.	SDG targets Environmental policy Transition plans CSI
		Pollution of water	Molslinjen does not allow conscious discharge to sea of any kind. Documented routines to minimize unintentional spills.	Environmental policy Internal requirements Internal routines
		Pollution of living organisms and food resources	Minimizing emissions of SOx, NOx and CO2 will considerably improve the conditions for living organisms and food resources.	SDG Targets Environmental policy
		Substances of concern	Molslinjen has a Chemical advisory team that ensures that only chemical products that are permitted are approved for use in the company. New routines are about to be implemented and a phase-out of PFAS has started.	Chemical policy Chemical advisory board
	Biodiversity and ecosystems	Direct impact of biodiversity loss	To be implemented in 2024	
		Impacts on the state of species	To be implemented in 2024	
		Impacts on the extent and conditions of ECOSystems	To be implemented in 2024	
		Impacts and dependencies on Ecosystems services	To be implemented in 2024	

# How we handle material matters

	Sustainability Matters	Sub-topics	How we handle it today – the short version	Steering
E	Circular economy	Resources inflows, including resources use	Inspiring personnel to use equipment and resources with care and to maintain equipment to make it last longer. Buy second-hand and sell or donate used things that are no longer needed. There is a large focus on saving energy and to reduce waste within the company.	Environmental Policy SDG targets
		Resources outflows related to products and services	Reducing use of consumables through upgrading of garbage stations and information. All waste is being registered in 2023.	Environmental policy SDG targets
S	Own Workforce	Working Conditions	Working conditions are continuously monitored and governed by Danish or Swedish law. Most employees are covered by Collective Agreements.	Laws, Collective Agreements, and internal measures
		Equal treatment and opportunities for all	Policy for equal treatment and equal opportunities is in place and implemented.	A dignified and equal treatment Policy
	Workers in the valuechain	Working Conditions	To be implemented in 2024	
		Equal treatment and opportunities for all	To be implemented in 2024	
		Other work-related rights	To be implemented in 2024	
	Consumers and end-users	Personal safety of consumers and end-users	A strong safety culture and a well maintained reporting system is established to minimize the risks that any of our end users are being harmed.	SMS-manual SDG targets
Social inclusion of consumers and end-users		To be implemented in 2024		
G	Business Conduct	Corporate Culture	Corporate Values, Customer Promises, CoC (Employee)	Corporate Values, Customer Promises, CoC (Employee)
		Protection of whistle-blowers	Whistleblower reporting system is governed by an external business relation. Anyone who reports though the system is protected according to whistleblower policy.	Whistleblower Policy
		Management of relationships with suppliers including payment practices	All suppliers from countries considered 'high-risk' are controlled before commitments. 4-eye principle are practiced for all payments. Opex/Capex are controlled via budgetprocess.	4-eyes principle Budgetprocess
		Corruption and bribery	All suppliers from countries considered 'high-risk' are controlled before commitments. 4-eye principle are practiced for all payments. Opex/Capex are controlled via budgetprocess.	4-eyes principle Budgetprocess
		Entityspecific: Cybersecurity	A strong cybersecurity policy is implemented though internal and external policies and automated process, where data is encrypted and deleted. With UNITAS-Consulting' vCISO function for ML/ØSL ongoing work with GDPR and NIS2 compliance is in progress.	Cybersecurity Policy

# People



## People

# Working environment, health and safety

Molslinjen A/S has a zero accident ambition. Our ongoing commitment to safety is our number one customer promise and embedded in all business practices. This commitment also reflects our belief, that we are all accountable for more than we are responsible for when it comes to health and safety.

At Molslinjen, we have obligated ourselves to meeting or exceeding all applicable environmental, health and safety requirements to continually improve. Our compliance is evaluated consistently by monitoring ongoing performance and via audits, safety walks and periodic management reviews.

Our work with safety both includes passengers and employees and is based on national as well as IMO legislation.



A part of this effort resulted in Molslinjen being nominated and selected as winner of the Danish working environment award 2023" within the category "Chemicals" for our work in reducing particulate emissions on the car deck.

## People

At Molslinjen we want to enable our employees to constantly develop personally and professionally. That is why we invest in providing the right framework for our people.

We are on a journey to reduce CO2 emissions and create a more sustainable future of shipping. Each employee has a role to play with the freedom to think big and the flexibility to get the job done.

We strive to do things properly, be at our very best and achieve great things together. We work smart, embrace new technology and innovations to achieve our goals.

Professional and personal development is a constant requirement to remain the leading passenger ferry operator within the Nordics and we are committed to unlocking the highest potential in all our people, onshore as well as offshore.

To do so, we have initiated several initiatives throughout 2023 and the years to come. All are centered around our four HR cornerstones: Attract, Retain, Develop, Exit

Delivering on our three strategic priorities has required new ways of thinking to remain an attractive place to work, both for new colleagues and existing ones.

In 2023 we have launched several initiatives with the purpose of attracting new talent, securing a high level of engagement and wellbeing throughout the organization and at the same time trying to understand what made people leave and how to retain them.

## Attract

Molslinjen has a very good reputation as an employer and the pool of candidates for most vacancies is above average. As a part of our workforce is somewhat senior, we have focused specifically on how to become the first choice for the younger generation.

We have a very good collaboration with training ships and educational institutions and has prioritized to be present at schools, educational fairs and events, and training ships.



Also, we have launched a new career universe "we take worklife serious", we have established a youth council "Unge Bølgebrydere" focusing on how to attract and retain the younger generation and we have joined "All Aboard" which is a trainee program in collaboration with Danish Shipping and the leading shipping companies in Denmark ... just to mention a few.

Finally, we adjusted our recruitment process with the purpose of improving quality in screening and selection. We have worked with unconscious biases in the recruitment process and changed the way we write job ads in order to make them more gender neutral. All job openings is posted internally as a minimum.

## People

### Retain

One of the major priorities related to people in 2023 has been defining and deploying our new, shared Values and Culture. The process has used a bottom up-top down approach to ensure maximum employee involvement and a fairly large group of employees has been involved in defining the values. Every single employee has been invited to a Values & Culture workshop where the values were discussed, debated and put into practice.

2023 was also the year where we had the highest ever employee satisfaction. Not only was the response rate an all time high, the result on motivation and satisfaction was also the highest ever and higher compared to the external benchmark.



As a consequence, we have also experienced wellbeing amongst employees increase and sick absence decline compared to last year.

Nurturing a culture where everyone feels comfortable expressing their full selves at work is key to attract and retain talent. Not only that but bringing people together from diverse backgrounds and experiences also encourages innovation and gives a better working environment. We have launched several initiatives on the Diversity Equity & inclusion agenda (DE&I), and we have made an extra effort to ensure a safe and healthy environment for everyone on board. We have trained leaders in how to deal with (sexual) harassment and bullying, we have trained front line employees in conflict management, and we have actively worked with our commitment to the charter for more women in shipping.

This effort resulted in Molslinjen being nominated to Danish Shipping Diversity award 2023.

### Develop

Succeeding with the green transition and remaining a great place to work requires learning and development opportunities for all employees. To accommodate that we have established Kombaro Academy. One of the main priorities for Molslinjen in 2023 has been the launch of a leadership program for 200+ leaders across the organization with the purpose of ensuring a common language for leadership and better quality in how we lead and communicate.

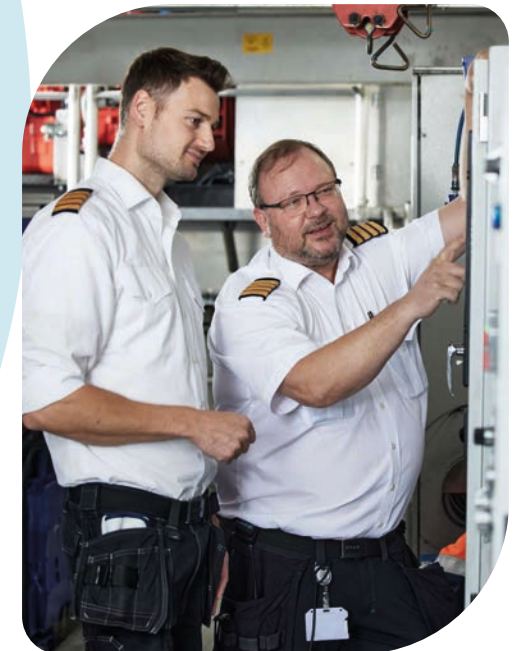


We have also introduced a new personal development plan (GPS) for everyone with focus on wellbeing, motivation, engagement and personal as well as professional development.

### Exit

Understanding why people leave goes beyond traditional exit schemes. Long term commitment is a rare commodity in 2024 but at Molslinjen, we take pride in and enjoy a high level of seniority. In 2023 we celebrated seventeen, 10-year anniversaries, seven 25 year-anniversaries and five 40-year anniversaries. Experience is crucial to our business because a lot of our know-how is circumstantial and tacit knowledge and hard to put on paper in a process. Therefore, understanding why people leave to seek new adventures has been crucial

to understand how to make Molslinjen a great place to work and the expectations to us, as an employer. In any case where a permanent employed colleague resigns, HR has conducted an exit interview to fully grasp the motivation for a job change. These interviews have provided valuable insights into both specific cases but also general circumstances which has given rise to a strengthened collaboration between leaders and employees. If a situation arises where Molslinjen has had to terminate its relationship with an employee, considerable effort has been made to make sure the process is done in the most respectful way and always in accordance with our values.



## People

### Shared whistle blower

Employees can use our confidential whistle-blower service to report any suspected irregularities to the person responsible for the service.

Whistle-blower messages may be submitted openly or anonymously. The service helps to minimize risk and maintain trust in Molslinjen, by enabling us to identify and rectify potential irregularities at an early stage.



### Human rights governance

Being one of the leading ferry companies in the Nordic region Molslinjen is committed to act socially responsible and in accordance with Human Rights. Having signed the UN Global Compact program and its principles Molslinjen has a management system in order to ensure compliance. Furthermore, all personnel employed at sea is subject to the Maritime Labour Convention (MLC). Molslinjen ensures compliance with MLC and ILO's labour rights through its safety management system, governance procedures and company policies, and on top of this most employees at Molslinjen are subject to collective agreements regularly negotiated between unions and Danish Shipping which further increases Molslinjens responsibility towards the safety and well-being of its employees.

However, being aware of Molslinjens own responsibility is only a small step in leveraging the impact that Molslinjen can have in securing compliance with Human Rights and establishing proper working conditions for employees. Molslinjen can through its business relations help establish proper working conditions and compliance with Human Rights. This has been tried through implementation of Molslinjens Code of Conduct for Business Relations.

The areas covered by Molslinjens Code of Conduct for Business Relations are reflected by the UN Global Compact. The requirement to manage risks of actual and potential adverse impacts in the areas of human rights, the environment, and anti-corruption



is aligned with the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises (OECD).

For full insight into Molslinjens Code of Conduct for Business Relations please consult Molslinjens website: Code of conduct EN (Molslinjen.dk)

### Human rights risk assessment

We have identified two main areas of risks of violating human rights. The areas are:

- The right to enjoy just and favorable conditions at work (article 23)
- The right to freedom of movement (article 13)

As mentioned above, our governance towards our own employees is aligned with UNGP and every onboard employee is subject to the MLC. In 2023 we have had no reports of any kind about violation of human rights in our organization or our Business Relations. For 2024 we have a target to maintain that level and report zero violations on human rights.

Regarding the right to freedom of movement, Molslinjen is one of the larger providers of floating infrastructure within all of Denmark. We are working in close collaboration with the Danish government in securing this right to every Danish and foreign citizen.

## People

### Diversity and workforce composition

At Molslinjen, we believe a diverse composition of our workforce is required to continue growing successfully. We want to be an openminded and inclusive organization and our ever-growing diverse employee base brings about richer perspectives which results in better-informed decisions.

Our ambition is to have a well-balanced composition of all gender by 2026 at key organizational levels matching the industry standards as a minimum. Target for 2024 is to have 25% representation of underrepresented gender in executive management team and 20% in Management in general.

We believe that the best way to embrace diversity, equity, and inclusion at Molslinjen is through embedding our Values & Culture

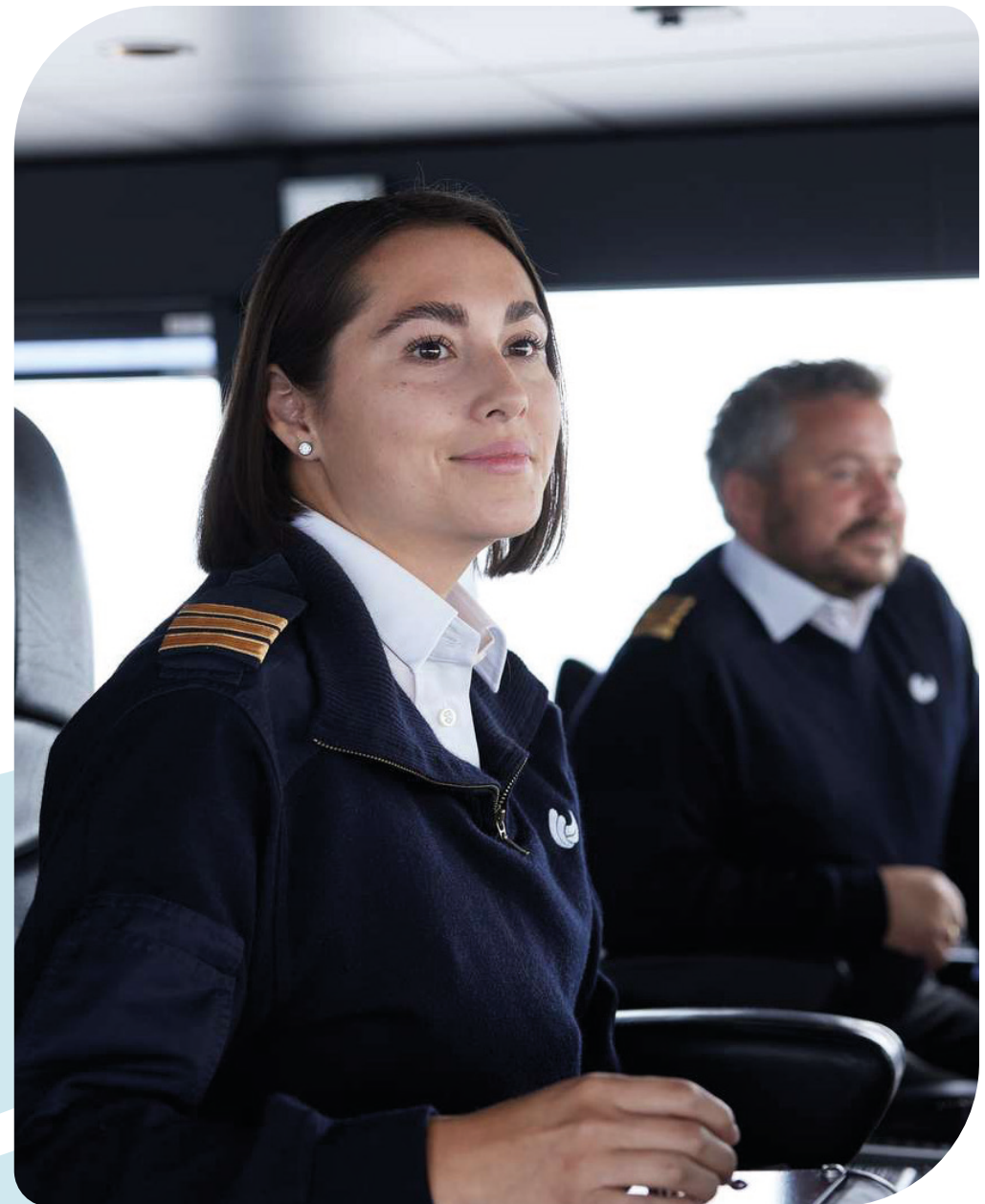


and the actions arising from our commitment to the charter for more women in shipping. However, we also believe that diversity goes beyond gender and that focus on diverse team composition, cultural, demographic and cognitive diversity is equally key to success.

Just as important, our Code of Conduct and Responsibility framework lay the foundation for how we embed and manage a responsible, inclusive and ethical business in accordance with global maritime standards.

Molslinjen has an ambition to be a great place to work for everyone. We support diversity and inclusion, and we always hire the most suitable and competent person for any job. Our talent acquisition process is designed to ensure male and female equal opportunities and we encourage everyone to apply regardless of gender, culture, religion, age etc. We believe that a gender-balanced flow of talents is key to deliver on our ambitions and just as well as diversity is a natural part of any hiring, it will also be a part of reviewing performance and potential from 2023.

The maritime industry as a general industry sector suffers from low gender diversity. The International Maritime Organization (IMO) has estimated that only 1.2% percent of the global seafarer workforce are women. Molslinjen together with 14 other Danish companies has signed the charter for more women in shipping started by World Careers (Det Blå Danmark).

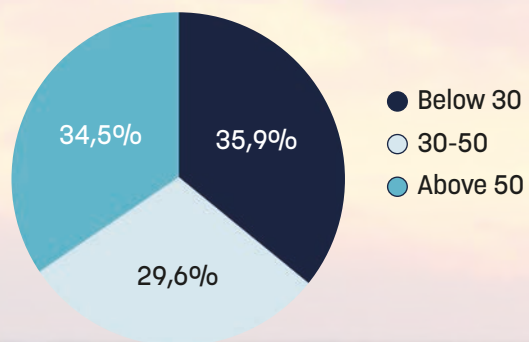


## People

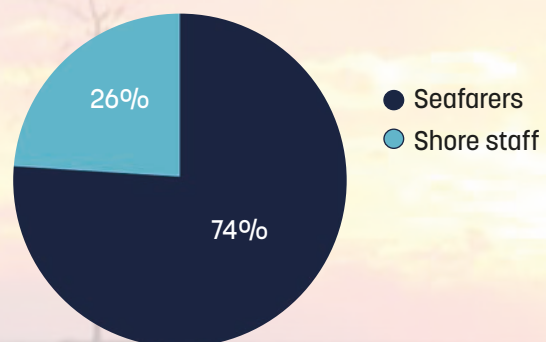
# Coworkers in numbers

When we consider our own workforce composition, we are well on our way in establishing a diverse workforce based on gender and age group.

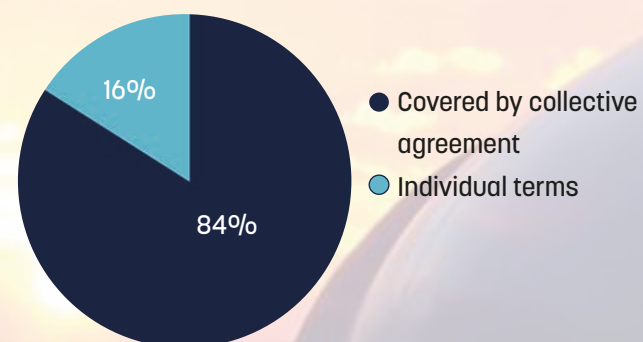
### Age distribution



### Seafaring distribution



### Collective agreement distribution

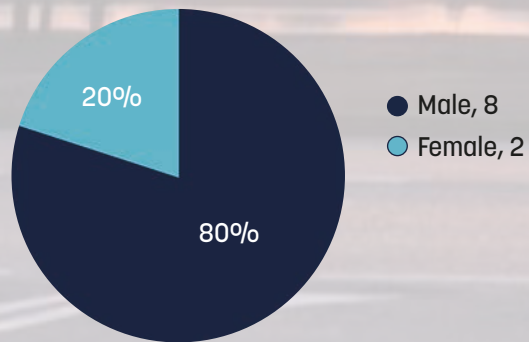




## People

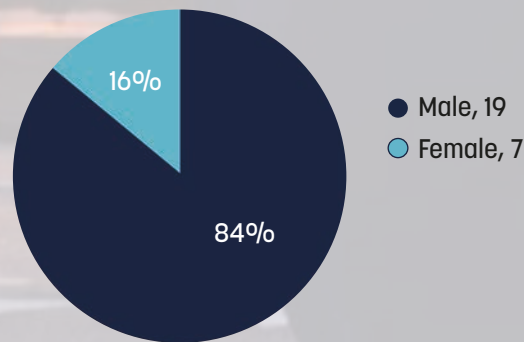
# Coworkers in numbers

### Gender diversity in the Executive Management Team



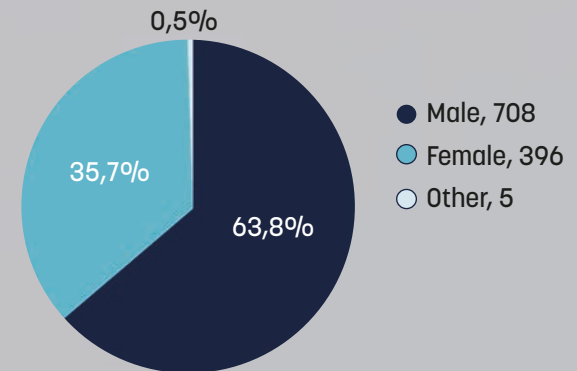
Gender diversity in top management is quantified by the proportion of women in the Executive Management Team.

### Gender diversity in management



Gender diversity in Management is determined by measuring the proportion of women in the first layer of management below the executive management team and does also include the Executive Management Team.

### Gender distribution



Gender diversity for all employees refers to the proportion of women in relation to the total number of headcounts. The measurement of gender diversity both for all employees and in management is based on headcounts as of 31 December for 2023 and historical years and encompasses both white-collar and blue-collar employees.

# Environment



## Environment

# Reduced environmental impact

Shipping is one of the most efficient and sustainable ways of transporting goods and passengers but has, of course, also areas where improvements are necessary. In 2022, a risk analysis was performed to identify what areas Molslinjen needs to focus on regarding environmental aspects. It has been assessed that risk analysis for 2022 are still valid in 2023 as the same conditions applies.

1. Water consumption	2. Use of energy	3. Use of raw materials - in particular scarce natural resources	4. Use of chemicals	5. Use of ozone depleting substances or persistent organic pollutants (POPs)
6. Handling and transportation of dangerous substances	7. Emissions to surface and groundwater	8. Emissions into soil	9. Air emissions	10. Noise emissions and light emissions
11. Odour emissions	12. Dust emissions	13. Preservation of biodiversity (animals and plants)	14. Animal welfare	15. Waste management of water
16. Waste management of solid waste	17. Waste management of hazardous substances	18. Waste management of food waste	19. New environmentally friendly technologies	20. Diffusion of environmentally friendly technologies

Areas that are marked yellow are areas where Molslinjen may affect/affects the environment negatively and are handled in different ways to ensure as little impact as possible. Emissions to air and water and reduced energy consumption are the main priority areas for Molslinjen.

## Environment

### Reduced emissions and energy saving (2,9 & 10)

Over the years several different solutions have been implemented to reduce both energy consumption and emissions to air. Most of the vessels do for example, connect to shore-based power supply once in port during longer layovers, 'Minimum Sulphur fuel' is used to minimize the emissions of SOx, and the officers on the bridge are constantly maneuvering with ECO-driving in mind. At Fanølinjen the electric ferry Grotte has been in service since October 2021. Keels of two more electric ferries were laid in 2023 to replace old vessels at Samsølinjen and Alslinjen. All the electricity consumed is certified by our supplier to originate from either wind, water, or solar power-sources. Noise and vibrations decrease substantially, which is positive for both passengers and neighbors to the port.



In 2023 our new vessel, Express 5, was delivered. She is prepared for dual-fuel operation and has the most efficient engines that can be installed on a ferry today.

In 2023, Molslinjen A/S committed to Science Based Target Initiative (SBTi) as a joint project together with our parent company NFI. This means that we have committed to an ambitious emission reduction plan in line with the targets of 2015 COP Paris agreement (stay below 1.5C rise in temp). In 2030, CO2-emissions from Molslinjen are to be down by 44% and in 2040 they have to be totally eliminated. The transition plan of Molslinjen is, however, much more ambitious than that. In 2030 we expect all routes of Molslinjen to be completely electrified and without any direct emissions.

### Discharges to sea (7 & 15)

All grey and black water from the ferries is pumped ashore to be treated. To avoid undesirable spills and leaks, strict procedures are in place and regular inspections are made continuously.

### Waste (16 & 18)

Starting to view waste as the resource and raw material it really is, plays a key role in the efforts to optimize waste management. Waste is now sorted out in all departments within the organization and during 2023 a system was implemented to register the amounts of waste. This will ensure that it is possible to follow the progress on reducing the total amount and increase the share of sorted waste.

### Purchasing and maintenance (3)

All goods and services have an impact on the environment in some way during their lifetime. It is, therefore, important to consider the entire lifecycle perspective in purchasing. This means that we take account of the environmental impact of the products in purchasing, use, material recycling and waste management. Our suppliers are an important partner in this and are to be chosen with care. For purchase of 'critical' products, a CoC shall be filled out.

### Food and sustainability (8, 13, 14 & 18)

With multiple restaurants, cafeterias, dining rooms and huge numbers of diners each year, food purchases are significant. In 2023, for example, we used 21 tons of cheese and sold almost 834.500 cups of coffee. Finding sustainable options can, therefore, make a big difference for both animals and the environment and we are focused on two key areas – food waste and certified food.

Discarding tasty, edible food is not only expensive and resource-intensive but unjustifiable from a sustainability perspective. Molslinjen reduces food waste with help of many different tools such as better planning throughout the entire chain, checklists, monitoring food waste and following up results, education, and information. The food that still ends up as waste is separated from the other waste and is handled in special plants for conversion into biogas and biofertilizer.



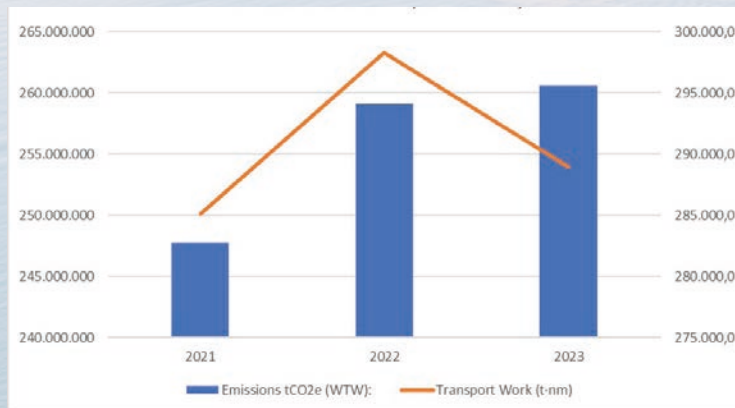
Increasing the proportion of certified products in our restaurants and shops helps to improve working conditions for many people, conserve biodiversity, improve animal welfare and reduce water consumption. At Molslinjen many products in the cafes and shops are today certified as Ecologic. In 2023, all dairy products on the ferries come from the ecological assortment of Thise Mejeri.

## Environment

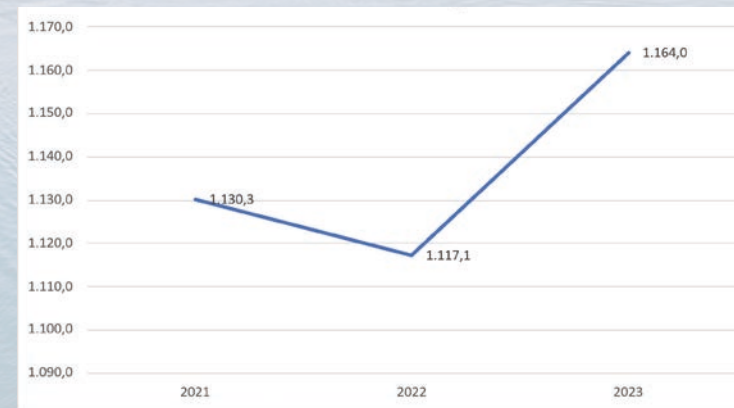
# Emissions & energy - development 2023

Molslinjen saw a downward trend from 2022 to 2023 on the transported units, which affected the transport activity (t-nm) with a decrease of 3.6% in 2023. This combined with some major changes in 2023 to the fleets on the routes to Bornholm and on Kattegat that resulted in an increase in the total consumption of fuel, this would explain the upward trend in the KPI shown. On Bornholm a new, larger high speed carrier (EXPRESS 5) was delivered in the spring, and, thus, the route Rønne-Ystad was serviced by 2 larger high speed carriers during the high season of 2023. In 2022 Bornholm was serviced by one smaller (MAX) and one larger high speed carrier (EXPRESS 1). The new delivery of EXPRESS 5 to Bornholm also meant, that Molslinjen could have 4 high speed carriers in service on Kattegat (instead of 3). However, Molslinjen was also adjusting the number of trips to accommodate for the downward trend on the transported units and passengers."

### Emissions and transport activity



### G CO2e/tnm\*



\* Calculation method:

KPI 1 measures how many grammes of GHG that are emitted per transported metric ton of passengers, vehicles, or loaded freight that has travelled one nautical mile by Molslinjen's vessels.

CO2e emissions are calculated using official acknowledged standard emission factors for energy. Emissions are covering the scope of well to wake. Standardized default factors for weight of transported passenger and vehicle are used.

IT



# Sustainable and secure IT

IT is an area with a significant environmental impact and consequently one of the areas Molslinjen A/S focuses on in terms of sustainability. Both the operation of IT, IT equipment and the entire lifecycle and vendors sustainability strategy.

## IT and sustainability

Molslinjen's IT infrastructure suppliers that delivers computers, servers and POS (Point of sales systems) equipment to Molslinjen are members of the Responsible Business Alliance and work closely with Molslinjen on sustainability issues, for instance with regards to the production of new equipment reaching for a carbon neutral future.

The supplier of the computer hall where Molslinjen hosts servers are member of the UN Global Compact initiatives.

## Purchasing policy

During the past years, Molslinjen's purchasing policy has been updated so that the purchase of IT products goes through the IT department only. The department ensures that purchases meet requirements for energy consumption, do not contain conflict minerals, etc. Our target is to have life expectancies of more than three years for laptops and more than five years for desktop computers. Molslinjen aims for upgrading existing computers as an example with more memory etc. instead of replacing computers that do not

work properly where possible to maximize product lifetime. The reason for this is to reduce the proportion of newly produced IT equipment.

## Cyber security

As part of its ongoing security efforts, Molslinjen actively pursues a high cyber-security policy, above all to keep critical systems onboard and on shore safe from external threats, as well as to make sure that sensitive data do not get into the wrong hands being GDPR compliant. The policy can be found on Molslinjen.dk. These security efforts involve all employees and all departments. As well as working actively with implementing NIS2 compliance in all of Molslinjen together with Unitas-Consulting.

## Data ethics policy (ÅRL § 99 d)

Molslinjen has a Data ethics policy, that constitute the framework for all work and procedures to ensure compliance with laws on General Data Protection Regulation Services (GDPR). The policy stipulates the responsibilities of Molslinjen with regards to use and saving of personal information.

Personal information is of great importance to Molslinjen to be able to provide a relevant and high-quality service to our guests but it is equally important that any customer, employee or other affected person feels safe and secure and that their personal rights



are not being infringed. Molslinjen does not sell or share any personal data to non-relevant third-part. Personal data of employees and customers are secured and protected via support systems and strict procedures that are implemented within the entire organisation. The policy can be found on Molslinjen.dk

# Safety





## Safety

# Safety first

To establish high quality as the hallmark of Molslinjen A/S, we have been working methodically and resolutely for many years to make safety, health and the environment part of our corporate DNA. Molslinjen adopts a risk-based approach where data, knowledge and analysis are used systematically in the development, planning and implementation of all functions for a dynamic culture.

All employees are responsible for safety, health and the environment. When a department takes responsibility and works methodically and actively, it must be subject to the least possible control to preserve motivation, so that the work is continuously developed. Specific policies have been formulated to this end, and a decision has been made on a strategic agenda based on our seven sustainable development goals. Clear and ambitious targets have been set to minimize accidents at work and sickness absence, and to achieve success, tools have been established including reporting



systems, analysis, and regular follow-ups of the KPIs as well as transparent communication with employees.

The safety of employees and passengers is the top focus of our operations. We have a clear policy goal of zero accidents and injuries. Our safety culture is based on high technical standards on board, committed and trained employees, and the competence and accountability of corporate management. As a minimum, statutory requirements and other safety requirements must always be fulfilled, and the statutory requirements are national and international, such as those specified by the EU and the UN's International Maritime Organization (IMO).

In accordance with international law (the ISM Code), all safety procedures on board are documented and compiled in an SMS manual, which is available to all employees through individual logins to Molslinjen's communication platform Actimo. Depending on their role, all employees must take part in a number of safety training sessions to be certified to work on board or ashore. Safety training sessions are part of our everyday business practices. They are continually updated, and employees are

required to participate in them throughout their term of employment. To improve safety for both employees and passengers, drills are carried out several times a month, for example, relating to how to deal with fire, spills, evacuation, crisis management and first aid. This reinforces safety for employees and passengers alike.

### Preventive measures

We believe everyone needs to take responsibility for the environment and for safety. This is why we have a long track record of raising awareness of these issues among employees. We achieve this by always setting aside time and resources for reviewing safety issues as a permanent agenda item at meetings and in discussions in all departments, as well as by swapping experiences throughout the organization. Keen safety awareness improves safety for our passengers and ensures a high level of preparedness in the event of near-misses or illness. An internal report is submitted for any non-conformances, accidents and dangerous incidents. Every year the authorities and classification societies carry out their own audits and safety reviews. Their findings are also used to further develop the work we do to ensure employer and passenger safety.



### Simulating risks and crisis situations

Molslinjen's own vessel simulator is an important tool in the company's safety efforts. Various simulated scenarios give navigators and other key personnel regular training in dealing with risks and crisis situations. The simulator is located at Molslinjen's head office, with associated training facilities. The simulator is continuously updated with the latest technology to ensure the experience is as realistic as possible. In 2022, more resources were allocated to simulator courses so that more employees had the opportunity to meet across departmental boundaries.

## Safety

# Development 2023

A total of 46 occupational accidents occurred in 2023. Seven of the reported accidents led to a short period of sick leave. The most common injuries fall into three categories: fall injuries, crush injuries and burns.

Lost work days (LWD) due to injuries totalled 132. The accident frequency rate (AFR), which is an expression of the number of occupational accidents per hundred thousand hours worked, was 4,56 (15.71) accidents in 2023. The accident severity rate (ASR), which is an expression of the severity of accidents that have occurred, was 85,97. This is a low figure compared to the average for other indus-

tries and companies. The number of SMS reports submitted (incidents, near-misses, suggestions for improvement, etc.) was 280 (247). No major deficiencies in overall safety ashore or at sea were reported. In addition to highlighting accidents, this reporting contributes to the early detection of hazards and to Molslinjen's ability to take preventive measures, as well as the exchange of experience across departments, which has proven to be a good tool for minimizing the number of workplace accidents.

During the course of 2023, Molslinjen transported 8.3 million passengers.

	2022	2023
Number of accidents Molslinjen	56	45
Lost work days / sick days related to an accident	23	23
LTIFR	15,71	4,56
Number of SMS reports	247	280

An aerial photograph of the ocean at sunset. The sky is a gradient of light blue and orange, and the water is a deep blue with gentle ripples. The text 'Corporate social responsibility' is centered in a bold, dark blue font.

# Corporate social responsibility

## Corporate social responsibility

We support the development of local communities on both sides of the Sound. Öresundslinjen's CSR commitments include generating employment opportunities in the region, supporting education and helping the local business community to develop along greener lines. Here are just a few examples of how this commitment is put into action.

### Promoting the maritime industry

In 2023 we strengthened our efforts to increase the general interest in the maritime industry for engineers and elementary school students. We've visited the Colleges of Marine and Technical Engineering in Aarhus, Esbjerg, Fredericia and Copenhagen to promote the maritime business to potential future engineers. We've also supported the projects "DM i fagene" and "Matematikkens dag" – two voluntary initiatives which promote general math competences to elementary school students – by providing interesting and practical cases for students to solve and compete in a national competition.



On Bornholm we've been particularly invested into increasing the general interest in the maritime industry by participating in two events "Bornholms Uddannelses Messe" and "Jobmesse Bornholm".

### Municipalities in cases of retention and inclusion

A huge part of our corporate social responsibility is to take care of our own employees. We've strengthened our collaboration with local municipalities, particularly on Bornholm, to retain employees burdened by long term sick absence. This collaboration has born fruit by returning employees back to Molslinjen through an intensive rehabilitation program to the benefit of Molslinjen, the employee and the municipality.

Another part of our social responsibility is to welcome potential employees who can't go through a normal recruitment process. Either because of sickness, disabilities, or other difficulties. We've tried to this through a collaboration with the local municipalities and this has also resulted in valuable employees being brought onboard, which would otherwise be deemed disqualified and potentially suffer into long term unemployment.

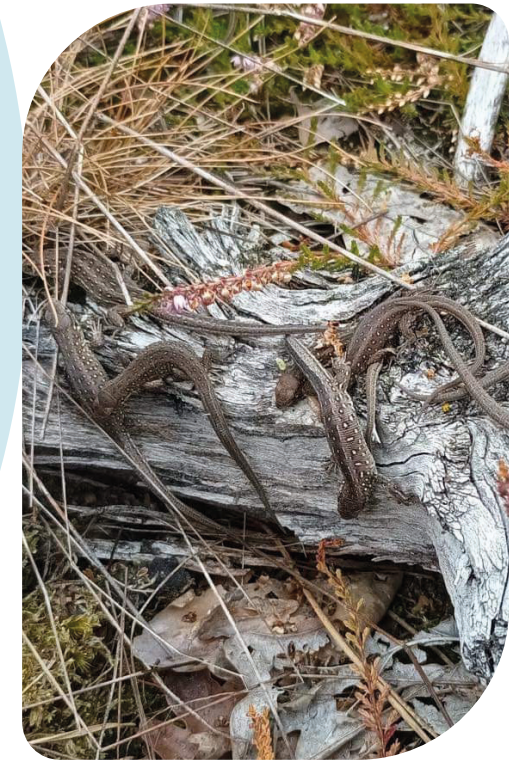


### Sunflower wristband

The sunflower makes it easier for both guests and workers to identify individuals who may need that extra time, patience, or help. All employees are trained so that they know what an invisible disability is, what the meaning of the sunflower is and how best to meet a person who has chosen to make the invisible disability visible with the sunflower.

### The Lizard Hotel

In August 2023 we released our new friends back into the wild after having accommodated wild Sand Lizards in a temporary environment because of the roadworks on Sjællands Odde. The lizards had even bred while in their temporary habitat, so the young lizards were released into a newly established habitat in the wild.



# Appendices A - Methodology for KPIs of Molslinjen

	Increase employee (eNPS)	KPI is decided from the annual employee survey. All employees are asked to rate, on a scale from 1-10, how willing they are to recommend the company for others. Subtract the percentage of Detractors from the percentage of Promoters. NPS = % promoters - % detractors. "Promoters" who provide ratings of 9 or 10, "passives" who provide ratings of 7 or 8, and "detractors" who provide ratings of 6 or lower.		Reduce emissions of SOx per trip (g)	Total amount of SOx emitted divided by total amount of trips performed. Emission of SOx is calculated as a total consumption of fuel multiplied by Sulphur content. Sulphur content for fuels are: HVO: 0,000005 MGO: 0,00049 or 0,000049
	Decrease total amount of sick days	Number of sickdays registered for all employees divided by number of totally performed workhours		Increase NPS Customer /NKI	NPS measures the loyalty of customers to a company. NPS scores are measured with a single question and are reported with a number from -100 to +100. Subtract the percentage of Detractors from the percentage of Promoters. NPS = % promoters - % detractors. "Promoters" who provide ratings of 9 or 10, "passives" who provide ratings of 7 or 8, and "detractors" who provide ratings of 6 or lower.
	Decrease lost time incident frequency rate (LTIFR)	Number of accidents that have resulted in sickdays divided by number of totally performed workhours x 1 000 000		Increase share of sold certified products in F&B	Total value of sold products in cafes and restaurants that have any, by Molslinjen approved, certifications divided by total value of sold products in cafes and restaurants. List of approved certifications are found in our Environmental management System.
	Decrease number of passenger accidents	Total number of passengers that have been in an accident within the area of the company. Only accidents that have been registered in our reportingsystem IRIS are included.		Increase share of sold certified products in retail	Total value of sold products in shops onboard that have any, by Molslinjen approved, certifications divided by total value of sold products in shops onboard. List of approved certifications are found in our Environmental management System.
	Improve punctuality*	Share of trips performed with more than 5 min delay according to Gatehouse Maritime tool.		Increase share of recycled waste	Total amount of waste that has been sorted out for recycling divided by total amount of waste.
	Improve reliability**	Share of performed number of trips compared with number of scheduled trips		Increase lifespan of IT-devices	Share of desktops, laptops and cashiers that have been used equal or longer than their expected lifespan (5 years for cashiers and desktops and 3 years for laptops)
	Decrease energy per trip (kWh)	Total consumption (incl. shorepower) of energy used by all the vessels divided by total number of trips performed according to registered trips in Position Green. Energyfactors for fuel are as follows: MGO: 43 MJ/kg HVO: 44MJ/kg Konversion factor: 3.6 MJ/kWh		Reduce absolute CO2 emission from ferries (Scope 1)	Total amount of emitted CO2e from energy consumed by the ferries in port and on voyages. Only scope 1 emissions are included.
	*Applies only to vessels at Langelandslinjen, Bornholmslinjen, Molslinjen, Samsölinjen, Fanölinjen and Alslinjen ** Applies only to vessels at Öresundlinjen			Reduce emissions per tnm	Total amount of emitted CO2e from energy consumed by the ferries in port and on voyages divided by total amount of freight (incl. cargocarrier such is trucks, trailers, cars etc.) multiplied by carried distance.
	Share of women in the company	Total number of employed women in the company divided by total number of employees in the company. Numbers are considering headcounts.		Increase total share of energy from renewable sources	Total amount of kWh used within the company that are from renewable sources divided by total amount of kWh used within the company. Renewable sources are Electricity with EAC, HVO and distant heating. Non-renewable sources are MGO, gas and electricity without EAC.
	Share of women in the Executive Management Group	Total number of women in the Executive Management Group divided by total number of members of the Executive management Group.		Increase total share of electricity from renewable sources	The total share of electricity with EAC used within the company divided by total use of electricity within the company.
	Share of teams free from bullying, sexual harassments, and discrimination	Number of teams that have no reported incident on bullying, sexual harassment or discrimination divided by total number of teams.		Share of certified fish from the menus in restaurants, cafes, and messes	Total value of purchased fish and seafood that are certified as MSC/ASC or KRAV divided by total value of purchased fish and seafood.
	Reduce emissions of NOx per trip (g)	Total amount of NOx emitted divided by total amount of trips performed. Emission of NOx is calculated according to approved emission reports or technical data of the engines.			

