

ESG Report

For 2025

1. January – 31. December 2025

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02

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FOREWORD

ESG reporting is a natural part of our development

At PFP Group, we work every day to create thoughtful and durable solutions for our customers. Our approach is built on quality, collaboration, and responsibility, not only in what we design, produce, and advise on, but also in the way we run our business. The following VSME aligned ESG report is a natural next step in that approach.

This report is our first ESG report in alignment with VSME, with the financial year 2024 serving as the base year, and the financial year 2025 constituting the current reporting year for this ESG report. The purpose is to create transparency around our work with environmental, social, and governance matters and to provide our stakeholders with an overall and honest picture of where we stand today.

Our ESG efforts are based on the areas where we, as a company, have the greatest impact and the greatest opportunity to make a real difference. PFP formally stands for Post Forming Production, but internally the name has long carried an unwritten second meaning: People for People, and in recent years also People for Planet. That spirit shapes this report. For us, ESG is not only reporting, but about working in a structured way with the initiatives that support both our business and our responsibility towards society and our surroundings. The report therefore reflects a prioritised and practice-oriented approach, focusing on the most material themes while creating a solid foundation for the continued development of our ESG efforts.

We are aware that our work with ESG is still being developed. Not all areas have yet been formalised, and in certain areas we are working to improve data, processes, and structures.



Peter Damkjer, Chief Executive Officer

This ESG report marks the beginning of our more systematic and transparent approach to ESG-reporting.

General overview

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GENERAL OVERVIEW

Who is PFP Group?

We are PFP Group, a group consisting of PFP A/S, Don't Waste Tomorrow ApS, and the Polish company Forma System Sp. z o.o. The core of our business is the development, production, and sale of customised countertops for kitchens, but also bathrooms, and other industries with specific requirements and needs. With roots dating back to 1953, we build on more than 70 years of experience, where quality, strong professional expertise, and innovation have always been the focal points of our development.

PFP A/S is Scandinavia's oldest and most experienced supplier of customised countertops and is known as "The Danish Countertop Specialist." This is a reputation we are proud of, and a position we work every day to live up to. Our name originates from Post Forming Production, a technique developed within the company, where laminate is bent over a rounded chipboard edge. Laminate production was our starting point, and today we remain among Europe's leading and most versatile manufacturers of specialised laminate solutions.



B1–B2

Who is PFP Group?

Today, we produce and sell countertops in a wide range of materials, including laminate, solid wood, compact laminate, granite, composite stone, ceramic surfaces, and steel. The vast majority of our solutions are delivered with mounted sinks, an area in which we were pioneers and where we continue to work with innovation and precision. Regardless of the material, we focus on craftsmanship in every detail and deliver customer-specific solutions of high quality and long durability.

Don’t Waste Tomorrow ApS supports the group’s work on resource optimisation and responsible material flows by re-using production waste from PFP and Forma, while Forma System Sp. z o.o., our Polish production company, carries out the group's stone production and sales in Poland. The interaction between the companies enables us to combine specialised craftsmanship with efficient production and reliable delivery.

We operate primarily in the Scandinavian market and work closely with kitchen manufacturers, retailers, and professional stakeholders. The countertop is a central element in the home, both aesthetically and functionally, and we take pride in making the choice easier, the solution more thoughtful, and the product better for our customers.

THE GROUP

PFP A/S

Kjellerup, Denmark

Forma System Sp. z o.o.

Świdnica, Poland

Don’t Waste Tomorrow ApS

Denmark



Head office and production, Astrupvej 1, Kjellerup.

GENERAL OVERVIEW

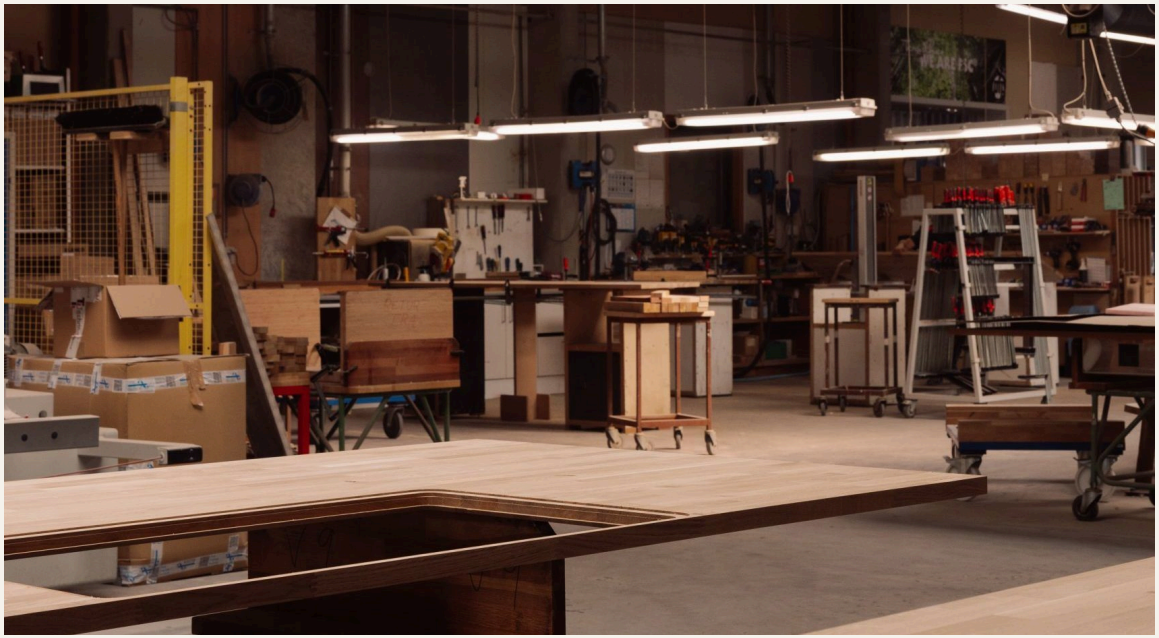
People, quality, and sustainability as drivers

Our employees are the foundation of our position as a countertop specialist. We place high priority on well-being, safety, and professional development, and we work purposefully to create a working environment characterised by responsibility, collaboration, and pride in craftsmanship. Attention to detail, precision, and quality are not only product requirements, but they are also part of our culture.

We view transparency and structured ESG work as an integrated part of our competitiveness. We therefore work purposefully to improve our data foundation and ESG documentation, so that we can support dialogue with customers, business partners, and financial stakeholders, and continue to live up to our ambition of being simple, different, better.

simple,
different,
better

PFP Group ambition



GENERAL OVERVIEW

Basis for preparation (B1)

Disclosure points 24a, 24b, 24c, 24d, 24e, 25

This ESG report has been prepared based on Erhvervsstyrelsen's recommendations and template for voluntary sustainability reporting aimed at small and medium-sized enterprises (version 3.2, September 2025). This report has been prepared as a Hybrid Module to reflect our ambitions and visions for ESG, and thus follows both the full Basic Module of the voluntary SME standard, VSME, and selected disclosure points from the Comprehensive Module.

The report has been prepared for PFP Group and covers the activities of PFP A/S, Don't Waste Tomorrow ApS, and Forma System Sp. z o.o. All three companies are included in the reporting, as they form an integrated part of the group's overall business activities and day-to-day operations.

Basic information about PFP Group (24e)

Legal form	Public limited company (A/S)
NACE sector codes	31.02.00 Manufacture of kitchen furniture 31.09.00 Manufacture of other furniture

FINANCIAL YEAR	2024	2025
Balance sheet total (EUR)	16,256,149	15,952,647
Number of employees (FTEs)	132	137

137
EMPLOYEES (FTES), 2025

3
COMPANIES CONSOLIDATED

2024
BASE YEAR

SCOPE OF THIS REPORT
PFP A/S · Don't Waste Tomorrow ApS · Forma System Sp. z o.o. — consolidated basis.

24a · 24c · 24e

Modules and locations

The use of the VSME Hybrid Module is voluntary, but we have chosen to use this standard as the basis for our first VSME report. We do this to create transparency for our stakeholders and to establish a solid and ambitious foundation for our continued work with ESG and sustainable business development.

Excluded data points are described in appendix 6 of the report to ensure transparency regarding the report's boundaries and the reasons for any omissions.

Further information about the VSME Hybrid Module and the voluntary standard can be found here.

Basic Module, or Basic Module + Comprehensive Module (24a)	
The report is based on the Basic Module of the voluntary SME standard	Yes
The report is based on the Basic Module and the Comprehensive Module of the voluntary SME standard	No

Individual or consolidated reporting (24c)	
The report has been prepared on an individual basis, meaning the report does not cover any subsidiaries	No
The report has been prepared on a consolidated basis, meaning the report includes the company's subsidiaries	Yes

24e, vi, vii / 73-76

Addresses and geolocation of significant assets and facilities owned, leased, or controlled by PFP Group

LOCATION	ADDRESS	POSTAL CODE	CITY	COUNTRY	GEOLOCATION
Head office / Production	Astrupvej 1	8620	Kjellerup	Denmark	56°16'10.72"N 9°26'32.43"E
Office / Production	Stalowa Street 14	58-100	Swidnica	Poland	52°15'33.11"N 21°02'19.59"E

25 Certifications and labels

PFP Group holds the following certifications and labels relevant to its products and operations.

CERTIFICATION / LABEL	DESCRIPTION	SINCE
FSC®	Certification supporting traceability and responsible sourcing of FSC-certified wood-based materials.	2010
Danish Indoor Climate Label (DIM)	Certification of PFP's worktop production, including requirements related to emissions, particle release and indoor climate.	2023

GENERAL OVERVIEW

ESG strategy at PFP Group

Disclosure point 26d

At PFP Group, we see ESG as a strategic framework for strengthening competitiveness, operational quality, and long-term business resilience. As a group built on craftsmanship, specialised production, and close customer relationships, we believe responsible business practices should support both our commercial development and our wider responsibility towards employees, customers, suppliers, and society.

Our ESG strategy is designed to match our current size and maturity, while reflecting our ambition to continuously improve. It is built on three sub-strategies, one for the environment, one for social conditions, and one for governance, each carrying two measurable targets with a named indicator and a target year. The strategy concentrates our effort on the areas where PFP Group has the greatest impact and where targeted action can create measurable value.



Environmental

PFP Group will reduce the environmental impact of its operations and products by focusing on the areas most relevant to our business model: climate impact, material use, waste generation, and product documentation. As a producer of customised countertops, our environmental footprint is concentrated in the materials we purchase. Our climate accounting shows that purchased goods and services account for approximately two-thirds of our total greenhouse gas emissions, and that the value chain as a whole accounts for approximately 86%. Our environmental work is prioritised accordingly.

We now hold product-specific Environmental Product Declarations covering the large majority of the materials in our climate accounting. Our environmental strategy is about using that data foundation to choose and sell better, and about capturing the accessible gains in energy use and material loss in our own production, where our Polish site accounts for the larger share of both energy consumption and production waste.

Social

PFP Group's employees are central to the quality of our products, our customer service, and our continued development. Our social strategy is therefore centred on maintaining a healthy, safe, skilled, and inclusive workforce. As a company built on craftsmanship and close day-to-day collaboration, we aim to combine a practical and people-focused culture with a more structured approach to social responsibility.

Our strongest ESG performance lies in the social area. We maintain a senior department that provides a good conclusion to working life for our most experienced colleagues, we work with mentoring and on-the-job learning, and a meaningful share of our workforce is recruited from the margins of the labour market and contributes on equal terms alongside their colleagues. Our social strategy is about measuring systematically what we already do well.

Governance

PFP Group will improve governance in a way that fits the size and maturity of the business while supporting a more professional, transparent, and resilient ESG approach. For us, governance is about ensuring that responsibilities are clear, expectations are documented, and risks are handled in a timely and responsible manner.

Our Code of Conduct for own employees is adopted and applies across the organisation. The next step is our suppliers, where the foundation already exists, as a number of our suppliers respond to documentation requirements through our packaging compliance work. Data ownership has been assigned within the organisation, and our data collection process is being formalised further.

Environmental

SUB-STRATEGY AND TARGETS

Documented products and efficient operations:

PFP Group will reduce emissions from purchased energy and lower material loss in production across the group, using our Environmental Product Declarations to document the footprint of our products.

Use 100% green electricity at both PFP A/S and Forma System no later than 2027.

Map all production waste across the group by 2027 and reduce waste per m^2 of worktop produced from 2028 onwards.

Social

SUB-STRATEGY AND TARGETS

A healthy and inclusive workplace:

PFP Group will maintain a safe workplace with a strong safety culture, high retention, and equal standing for all employees, supported by prevention, follow-up, learning, and ongoing dialogue.

Maintain fewer than 2 occupational accidents per year across the group.

Maintain a workforce where at least 6% of employees are in flexible or supported jobs.

Governance

SUB-STRATEGY AND TARGETS

Responsible business conduct across the value chain:

PFP Group will conduct business responsibly across the value chain, with clear expectations of our suppliers and a whistleblower scheme open to everyone in the group

Maintain zero convictions, fines, or sanctions related to corruption or bribery.

Ensure a Code of Conduct for suppliers is signed by suppliers representing at least 40% of purchasing value by the end of 2027.

GENERAL OVERVIEW

Policies, initiatives, and practices (B2+C2)

Disclosure points 26a-d, 27, 28, 48, 49

We have policies, initiatives, and practices that support our work on environmental, social, and governance matters. As a company with high ambitions and a practical approach to responsible business development, we work actively across all three ESG dimensions.

This section provides an overall understanding of how we work with ESG today, and which concrete efforts and ways of working already form part of our business and ongoing development.

26b · 48 Policies

ENVIRONMENT · SOCIAL · HEALTH AND SAFETY · BUSINESS ETHICS AND VALUE CHAIN

We work with responsibility through a number of principles and internal guidelines that support our approach to environmental matters, working conditions, health, ethics, and responsible value chain practices. Several of these areas have historically been managed as an integrated part of our operations and leadership, and we are gradually developing their formal anchoring as part of our ESG development.

On the environmental side, we work according to principles of waste reduction, re-use, and more environmental conscious material choices. This is reflected in our use of FSC-certified wood products, our focus on circular economy principles, and our work to reduce the consumption of energy, packaging, and materials. We also place importance on cooperation with suppliers that support our standards for quality, working conditions, and sustainability.

Within the social dimension, we are guided by a commitment to decent working conditions, equal opportunities, and respect for employee rights. We place importance on ensuring fair and proper conditions, including competitive pay, reasonable working hours, and a working environment characterised by respect and responsibility. We also seek to promote inclusion and diversity in recruitment and across the workforce, including by creating opportunities for people on the margins of the labour market.

In relation to health and safety, we prioritise safe and healthy working conditions. We focus on safety procedures, correct use of equipment, handling of chemicals, and prevention of workplace accidents. At the same time, we support employee well-being through measures such as health insurance, ergonomic improvements, and flexibility where possible.

In regard to business ethics and our value chain, we are committed to honest and responsible business conduct, and we act with integrity in our relationships with customers, suppliers, and business partners. Our supplier relationships are built on long-term cooperation and trust, and we work with partners who in practice live up to our expectations regarding quality, proper working conditions, and environmental responsibility.

26c · 48

Initiatives

We continuously work with concrete initiatives that translate our ambitions into practice. These are based on our business model as a producer of countertops and on the areas where we believe we can make a meaningful difference environmentally, socially, and locally.

On the environmental side, this includes the transition to district heating, implementation of LED lighting, and efforts to promote energy-saving behaviour and optimise operating hours. In our production of stone countertops, we have established a water treatment system operating in a closed loop, making it possible to recycle water and reduce the need for fresh water. We also use biodegradable flocculants, supporting a more responsible water treatment process.

We also work with circular initiatives in relation to materials and residual streams. This includes the use of chipboard made from recycled wood in cooperation with Don't Waste Tomorrow. In addition, we work with packaging optimisation through reduced use of cardboard and plastic, as well as increased use of recycled paper.

Within the social dimension, we support employee health, well-being, and development through practical health, well-being, and learning initiatives. We also cooperate with educational institutions, offer apprenticeships and school-based work placements, and engage with local communities through sponsorships, business networks, and support for health and cultural initiatives.



26a · 48

Practices

We have a practical and continuous approach to ESG, where our practices are closely integrated into day-to-day operations and management priorities. Our ESG work develops gradually and is based on concrete experience from production, administration, cooperation with customers and suppliers, and daily interaction with employees.

On the environmental side, energy use, material consumption, water use, and waste handling are managed with a focus on continuous improvement. The handling of surplus materials, waste, and water treatment is based on a practical approach in which recycling, sorting, and efficient use of resources are prioritised wherever possible.

In relation to health and safety, our practices are based on prevention, instruction, and continuous awareness in daily operations. Employees receive training in the correct use of safety equipment and the safe handling of chemical products, and safety is considered a natural part of production workflows. Open dialogue, flexibility, and close management are also important elements of how we work with well-being, working conditions, and competence development.

Within governance, we work with ongoing follow-up, documentation, and development of internal practices. ESG-related matters are increasingly being handled in a more structured way through reporting, data collection, and improved documentation. Our ambition is to strengthen the connection between our values, our operations, and our reporting, so that ESG becomes an even more integrated and transparent part of our continued development.



Materials in store, Kjellerup.

B3–B7

Environmental

Energy & GHG emissions (B3) 18

Biodiversity (B5) 21

Water withdrawal (B6) 22

Resource use, circular economy, and waste management (B7) 23

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ENVIRONMENTAL

Energy & GHG emissions (B3)

Disclosure points 29, 30, 31, 50, 51, 52, 53

We continuously work to create an overview of energy consumption and climate impact as part of our overall ESG efforts. This section describes the development in energy consumption as well as the framework for our GHG emissions inventory for the financial years 2024 and 2025.

Total energy consumption has increased from the first to the second financial year. The increase is linked to our growth and a higher level of activity, which has led to a greater need for electricity. The development is considered in line with growth and reflects a higher activity level rather than changes in behaviour or inefficiency.

Energy consumption [MWh] (29)

ENERGY SOURCE	TYPE	2024	2025
Electricity	Renewable energy	142.05	150.23
Electricity	Non-renewable energy	582.86	618.18
District heating	Renewable energy	327.61	375.06
District heating	Non-renewable energy	173.15	173.28
LPG	Non-renewable energy	4.02	9.26

768.41 MWh

ELECTRICITY, 2025

548.34 MWh

DISTRICT HEATING, 2025

RELATED DISCLOSURES

Greenhouse gas emissions (30, 31, 50-52) follow on the next page. Accounting practices for climate accounting are described in Appendix 5.

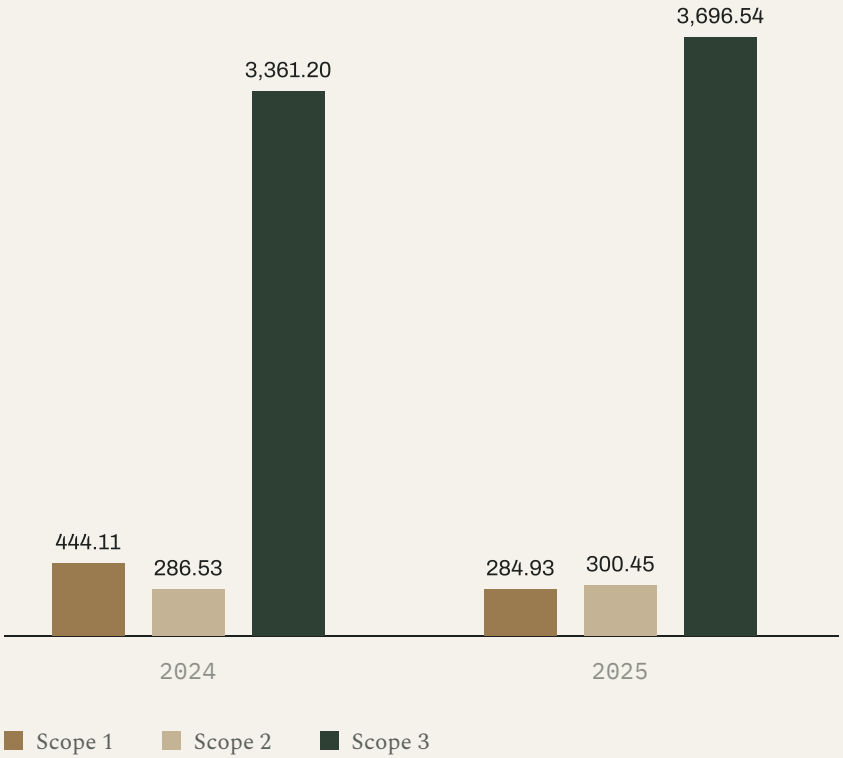
30 · 31 · 50-52

Greenhouse gas emissions

All figures in tonnes CO_2e

Fig. 01

Overview of emissions for 2024 & 2025



Values in tonnes CO_2e,
Scope 2 location-based, prepared using Klimakompasset.

Greenhouse gas emissions [tonnes] (30, 31, 50-52)

INDICATOR	2024	2025
Scope 1 CO2e emissions	444.11	284.93
Scope 2 CO2e emissions, location-based	286.53	300.45
Scope 2 CO2e emissions, market-based	510.09	519.62
Scope 3 CO2e emissions	3,361.20	3,696.54
Total CO2e emissions, location-based	**4,091.84**	**4,281.91**
GHG intensity based on balance sheet total* [scope 1 and 2 emissions in kg CO2e per euro balance sheet total]	0.045	0.037

*GHG intensity based on revenue has been excluded due to confidentiality. The balance sheet total has been used instead.

4.6%	−36%	4.9%	10%
INCREASE IN TOTAL CO_2E, LOCATION-BASED	SCOPE 1	SCOPE 2, LOCATION-BASED	SCOPE 3

30 · 50-53

GHG emissions inventory

The GHG emissions inventory covers Scope 1, Scope 2, and selected Scope 3 categories 1, 3, 4, and 9. The calculation of purchased materials builds directly on the Environmental Product Declarations we developed for our countertops, meaning emissions reflect the documented climate impact of the specific materials we purchase rather than broad industry averages. This gives a more precise inventory, where improvements in our products and sourcing translate directly into the group's climate accounting.

Emissions from purchased energy are disclosed using both the location-based and the market-based method. The location-based figure reflects the average emission intensity of the national grids and district heating networks where we consume energy, while the market-based figure reflects the national residual mix, as we held no guarantees of origin or comparable contractual instruments in either reporting year. Read more about the accounting practices in Appendix 5.

Total CO_2e emissions amounted to 4,091.84 tonnes in 2024 and 4,281.91 tonnes in 2025 measured location-based, an increase of 4.6%. Scope 1 emissions were reduced by 36% due to lower fuel consumption in our own and leased vehicles, Scope 2 increased by 4.9% with higher electricity consumption from increased production activity, and Scope 3 increased by 10%, driven by purchased materials, particularly stone-based products, where higher production volumes increased emissions from purchased goods. Scope 2 is concentrated at our Polish site, which accounts for approximately 87% of the group's emissions from purchased energy in both financial years, reflecting the higher carbon intensity of the Polish electricity grid and district heating network.

Fig. 02

Where our emissions sit

≈86%

of total emissions sit in Scope 3 — the value chain rather than our own operations.



Scope 3 — Scope 1 and Scope 2

Scope 3 constitutes approximately 86% of total emissions, of which purchased goods and services alone account for approximately 66%. This reflects that our climate impact is concentrated in the value chain rather than in our own operations. As our first consolidated ESG report, the inventory reflects our current data maturity, and we expect to gradually improve it as data quality and internal processes are strengthened.

ENVIRONMENTAL

Biodiversity (B5)

Disclosure points 33, 34

33 Biodiversity-sensitive areas

None of the addresses that we control or own are located in or near biodiversity-sensitive areas that are part of the Natura 2000 network, UNESCO World Heritage Sites, or Key Biodiversity Areas. The nearest sensitive area is 16 km away from PFP facilities.

34 Land use

Our total land use includes the company's facilities, including both the head office and production site. The total land use amounts to 51,696 m^2 and consists primarily of operational and sealed areas used for production, logistics, and related business activities.

Of the total area, 25,674 m^2 is classified as sealed area, while 26,022 m^2 constitutes nature-oriented area on-site. The reported land use therefore reflects both the company's operational footprint and the surrounding on-site areas that are maintained as part of the overall property.

The nature-oriented area on-site forms a significant part of the company's total land use and contributes to a more balanced distribution between built and non-built areas.

51,696 m^2
TOTAL LAND USE

25,674 m^2
SEALED AREA

26,022 m^2
NATURE-ORIENTED AREA ON-SITE

Type of land use (34)

TYPE OF LAND USE	2024	2025
Total land use	51,696	51,696
Total sealed area	25,674	25,674
Total nature-oriented area on the site	26,022	26,022
Total nature-oriented area off-site	0	0



Astrupvej 1, Kjellerup



Stalowa Street 14, Świdnica

Land use measured with Google Earth's drawing tool — see Appendix 4.

ENVIRONMENTAL

Water withdrawal (B6)

Disclosure points 35

During the reporting period, we recorded a decrease in total water withdrawal. Water withdrawal was reduced from 1,892.14 m^3 in the financial year 2024 to 1,485.17 m^3 in 2025, corresponding to a decrease of 22%.

The reduction in water withdrawal is considered to be linked to increased awareness of resource consumption in daily operations, as well as a more efficient use of water at our locations. Our water consumption relates partly to the general operation of our facilities and partly to production, where water is used in Forma System's stone processing. Water does not constitute a significant part of production at our Danish site.

It is also positive that we do not withdraw water from locations in areas with water scarcity or high-water stress. This means that our water consumption does not place pressure on particularly vulnerable areas.

Water withdrawal is monitored continuously as part of our work with environmental responsibility, and the development is used as a basis for identifying opportunities for further reductions going forward.

−22%

TOTAL WATER WITHDRAWAL, 2024 TO 2025

Water withdrawal [m^3] (35)

LOCATION	2024	2025	% CHANGE
Total for all locations*	1,892.14	1,485.17	-22%
From locations in areas with water scarcity (high-water stress)	0	0	0

Substantial water consumption in production (36) is not included — see Appendix 6.

ENVIRONMENTAL

Resource use, circular economy, and waste management (B7)

Disclosure points 37, 38a, 38b

At our company, we work to reduce waste and increase the recycling of materials from our activities. As a manufacturer of mainly countertops for kitchens materials naturally arise in connection with the processing of materials, as well as from packaging and operations. We work continuously to ensure correct waste sorting and that materials, to the greatest extent possible, enter recycling and re-use loops where possible.

37 Application of circular principles

We apply circular economy principles in the areas where we have actively changed the fate of the materials and resources used in our own production. The cutting of stone is normally water-intensive, so Forma System operates a closed-loop water system in which process water is collected, passed through sedimentation to remove stone particles, and returned to production, which reduces freshwater abstraction and addresses waste and pollution at source rather than downstream. Some of the residual stone from Forma System that would otherwise be discarded is passed on within the group to Don't Waste Tomorrow for use in tables, retaining the material at its highest value rather than downcycling it, although the volumes involved are currently limited.

Disclosure on the application of circular economy principles (37)

DISCLOSURE	YES	NO
The company applies principles from the circular economy	X	

Total amount of waste [kg] (38a, 38b)

All figures in kg

	2024		2025	
FINANCIAL YEAR	SENT FOR RECYCLING	TOTAL AMOUNT OF WASTE	SENT FOR RECYCLING	TOTAL AMOUNT OF WASTE
General waste	0	65,620	0	57,429
Clean wood	5,200	5,200	1,280	1,280
Plastic	714	3,420	1,057	3,936
Glass	0	2,520	0	2,520
Paper and cardboard	8,291	10,917	10,800	13,666
Metal	2,261	2,380	1,083	1,140
Organic material	0	1,440	0	3,000
Mineral waste	0	371,880	0	425,040
Electronic waste	0	66	0	60
Non-hazardous waste, total	**16,466**	**463,443**	**14,220**	**508,071**
Hazardous waste, total	0	0	0	0

508,071 kg
NON-HAZARDOUS WASTE, TOTAL, 2025

14,220 kg
DOCUMENTED AS SENT FOR RECYCLING, 2025

9.6%
INCREASE IN TOTAL NON-HAZARDOUS WASTE

38a · 38b Total amount of waste

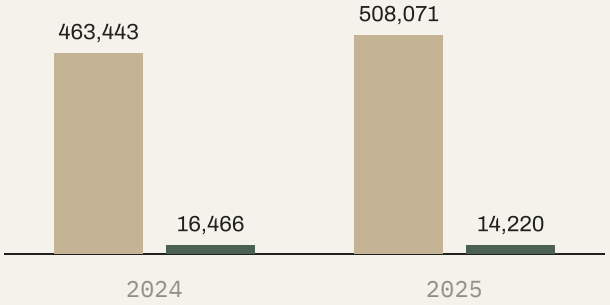
01 MAIN WASTE STREAMS

PFP Group's waste generation is primarily linked to its manufacturing activities. At Forma System, the largest waste stream consists of stone residues from cutting and processing stone, which are reported under Mineral waste. At PFP A/S, a significant share of the waste consists of offcuts from wood-based panels generated during production. These offcuts are primarily collected as small and large combustible waste and are reported under General waste. Clean wood is collected separately and reported as Clean wood.

WASTE STREAM	COMPANY	REPORTED AS
Stone residues from stone processing	Forma System →	Mineral waste
Offcuts from wood-based panels	PFP A/S →	General waste (primarily)

Fig. 03

Total waste and waste documented as sent for recycling, 2024—2025 [kg]



Non-hazardous waste, total.

02 DEVELOPMENT IN WASTE GENERATION

Total non-hazardous waste increased from 463,443 kg in 2024 to 508,071 kg in 2025, corresponding to an increase of 9.6%. The increase was primarily driven by Mineral waste from Forma System, which increased from 371,880 kg to 425,040 kg.

Waste from Forma System is registered in the Polish BDO waste register when transferred to a licensed waste handler. Year-on-year changes may therefore reflect the timing of waste collection as well as changes in production activity.

03 WASTE SENT FOR RECYCLING

Waste documented as sent for recycling amounted to 16,466 kg in 2024 and 14,220 kg in 2025. These figures cover waste fractions at PFP A/S for which the treatment route is documented by the waste contractor, including clean wood, plastic, paper and cardboard, and metal.

Treatment routes are not documented for all Group waste streams, including the Mineral waste from Forma System. The figures should therefore not be interpreted as the Group's overall definitive recycling rate.

CASE

Environmental product declarations (EPD) as a foundation for transparency and lower-impact choices

An Environmental Product Declaration, also known as an EPD, is a verified document that provides transparent and standardised information about a product's environmental impact across relevant stages of its life cycle. In practice, an EPD makes it possible to understand and compare the environmental profile of products on a consistent basis from a scientific standpoint, for example in relation to raw materials, production, energy use, transport, and end-of-life handling.

We have developed EPDs covering most of our tabletops including wood-based, solid wood and stone tabletops. This is an important step in strengthening our environmental documentation and creating a more transparent foundation for understanding the climate and environmental impact of our countertops across materials and product types. By creating this documentation, we further develop our ability to work in a more structured and informed way with environmental improvements in both production and product development.

Customers, architects, and business partners are asking for verified, comparable data rather than generic estimates.



Case

Environmental product declarations (EPD)

The development of EPDs supports our ambition to make environmental impacts more measurable and comparable. It creates a stronger basis for dialogue with customers, business partners, and other stakeholders who increasingly request reliable product-level data and documentation. Indeed, certification schemes such as DGNB and BREEAM increasingly reward the use of EPD-documented products, and customers, architects, and business partners are asking for verified, comparable data rather than generic estimates. By developing EPDs proactively, we position our countertops to meet this demand ahead of the curve. At the same time, it helps us identify where the most material environmental impacts occur and where targeted actions may lead to meaningful reductions over time.

For us, the EPD work is not only about documentation, but also about creating a stronger basis for future decisions. As we continue to develop our data foundation and product insight, EPDs are expected to support more responsible material choices, increased transparency, and a stronger integration of environmental considerations into our commercial and operational decisions. In this way, the work with EPDs becomes a practical and forward-looking part of our broader ESG efforts.

EPD PROGRAMMES

epddanmark

View PFP's EPDs in the EPD Danmark database →

epddanmark.dk/epd-databasen

epd-global
Powered by EPD-Norway

View PFP's EPDs in the EPD-Norway (epd-global) database →

epd-global.com/epd-liste

LINK TO THE CLIMATE ACCOUNTING

Product-specific emission factors derived from PFP Group's own EPDs are applied in Scope 3, Category 1 — see Appendix 3 and Appendix 5.



Social

Own workforce: General characteristics (B8)	30
Own workforce: Health, safety, remuneration, and collective bargaining agreements (B9+B10)	32
Own workforce: Supplementary workforce information and human rights (C5+C6)	33
Case: PFP – People For People	35



SOCIAL

Own workforce: General characteristics (B8)

Disclosure points 39a, 39b, 39c

Our own workforce consists solely of permanent employees who form the foundation of our production, advisory, and design services. During the reporting period, our workforce has been characterised by an overall growth.

In the financial year 2024, the workforce consisted of 132 employees, of whom 97 were men and 35 were women. In the financial year 2025, the number of employees increased to 137, of whom 107 are men and 30 are women.

Our employees are employed in two countries. In the financial year 2024, 64 employees were employed in Denmark at PFP A/S and Don't Waste Tomorrow ApS, and 68 employees were employed in Poland at Forma System Sp. z o.o. In the financial year 2025, the number of employees in Denmark increased to 69, while the number of employees in Poland remained unchanged at 68. The growth in our workforce during the reporting period has therefore taken place in Denmark, while our Polish production site has maintained a stable workforce.

We place importance on creating a workplace where there is room for diversity, and where employees are hired based on competencies, experience, and collaborative abilities. Gender distribution is monitored as part of the overall work on social conditions and workplace well-being.

Distribution by contract type [persons] (39a)

CONTRACT TYPE	2024	2025
Temporary employment	0	0
Permanent employment	132	137
Total number of employees	132	137

Gender distribution [persons] (39b)

GENDER	2024	2025
Male	97	107
Female	35	30
Other	0	0
Not disclosed	0	0
Total number of employees	132	137

Distribution by country (39c)

CONTRACT TYPE	2024	2025
Denmark	64	69
Poland	68	68
Total number of employees	132	137

Employee turnover rate (40) is not included — see Appendix 6.

SOCIAL

Own workforce: Health, safety, remuneration, and collective bargaining agreements (B9+B10)

Disclosure points 41a, 41b, 42a, 42c

1

WORK-RELATED ACCIDENTS IN THE PAST TWO FINANCIAL YEARS

0

WORK-RELATED FATALITIES IN THE REPORTING YEAR

In 2024, no occupational accidents were recorded, while in 2025 one occupational accident was recorded, corresponding to a frequency of 0.72 accident per 100 full-time employees for the year 2025. There were no work-related fatalities in either financial year.

We confirm that all employees receive wages above the applicable minimum wage in accordance with Danish legislation for PFP A/S, whereas Forma System has one employee receiving the minimum wage according to Polish national levels. In 2024, 58 employees were covered by a collective bargaining agreement, and in 2025, 63 employees were.

We have appointed a health and safety representative who plays a central role in ensuring a safe and responsible working environment. The health and safety representative acts as a link between employees and management and helps identify risks, prevent occupational accidents, and promote a culture characterised by safety and inclusive behaviour. Through ongoing dialogue, attention to work procedures, and follow-up on incidents, a systematic approach to the working environment is supported, where both well-being and safety are prioritised in daily operations.

Occupational accidents (41a)

	2024	2025
Number	0	1
Frequency, accidents per 100 FTE per year	0	0.72

Work-related fatalities (41b)

	2024	2025
Number	0	0
Frequency	0	0

Information on minimum wage (42a)

	YES	NO
Do all employees receive wages above the minimum wage	X	

Number of employees covered by a collective bargaining agreement (42c)

	2024	2025
Number of employees covered	58	63

Pay gap between female and male employees (42b) and training hours (42d) are not included — see Appendix 6.

SOCIAL

Own workforce: Supplementary workforce information and human rights (C5+C6)

Disclosure points 59, 60, 61a, 61b, 61c

We have relative balanced gender distribution at management level. In both 2024 and 2025, management consisted of 4 women and 7 men. We believe in gender equality and actively work to ensure equal opportunities regardless of gender.

In both financial years, the company did not engage self-employed workers or workers provided by temporary employment agencies. The company's own employees performed all work.



Ratio of women to men at management level (59)

	2024		2025	
GENDER	WOMEN	MEN	WOMEN	MEN
Amount	4	7	4	7

Self-employed - and temporary workers (60)

	AMOUNT	AMOUNT
Self-employed workers	0	0
Temporary workers	0	0

61a · 61b · 61c

Code of Conduct for own workforce

Responsible working conditions have long been formally anchored in our personnel handbook, which includes policies on the prevention of harassment and discriminatory behaviour, health and well-being, and a safe working environment. Concerns and complaints can be raised through several established channels, including the immediate manager, HR, and employee representatives. At PFP A/S, these are supplemented by a whistleblower scheme enabling confidential reporting through an external digital platform, and extending the scheme to Forma System is currently being assessed.

In connection with the preparation of this VSME report, we have chosen to consolidate and extend these guidelines in a formalised Code of Conduct. The Code of Conduct gathers our existing principles in a single, systematic framework and additionally establishes clear principles prohibiting child labour, forced labour, and human trafficking, in line with internationally recognised human rights principles. As the Code of Conduct was adopted after the end of the reporting period, it is not reflected in the disclosure table on the right, which accounts for the policies in place during the reporting period; the Code of Conduct takes effect from the current financial year and will be reflected in future reporting.

The Code of Conduct applies to all employees and forms the framework for our internal standards of conduct — translating our values into concrete guidelines and strengthening the anchoring of social responsibility in daily operations.

Information on own workforce human rights (61a, 61b, 61c)

	YES	NO
Do you have a responsibility policy or a human rights policy for your own workforce?	x	
Do you have a human rights policy for your own workforce covering the following (61b):	**YES**	**NO**
Child labour		x
Forced labour		x
Human trafficking		x
Discrimination	x	
Safety / prevention of accidents	x	
Workplace well-being	x	
Do you have a complaints-handling mechanism for your own workforce? (61c)	x	

CASE

PFP – People For People

A healthy and skilled workforce is essential to our ability to maintain quality, safety, and strong craftsmanship. In a company like ours, where specialised production and close collaboration define daily operations, social responsibility is about how we support employees in their working environment, their development, and their access to working life in the first place.

We work actively to promote employee health and well-being through practical measures. All employees are covered by the company's health insurance, and we collaborate with occupational therapists to improve ergonomics in the workplace. Where the role allows it, we support work-life balance through flexible working arrangements. These efforts strengthen everyday well-being while helping to prevent physical strain and support long-term retention.



For us, this is not a side activity but a long-standing part of how we staff and run the company.

Case

PFP – People For People

Our social responsibility also extends to people on the margins of the labour market. A number of our employees are engaged through flexjob arrangements and work placement programmes, and it is our experience that with sufficient time, individual accommodation, and adjustment of tasks, these colleagues take on significant roles on equal footing with the rest of the workforce. For us, this is not a side activity but a long-standing part of how we staff and run the company, and a practical expression of our ambition to make room for difference and diversity.



At the same time, we place strong emphasis on competence development and knowledge sharing. This ranges from courses for administrative employees to ongoing on-the-job training in production and a structured continuing education programme. In a specialised production environment, the transfer of experience between colleagues is what keeps quality high and knowledge embedded in the organisation.

Together, these efforts reflect our ambition to create a workplace that is both supportive and professionally strong, one where employees have the conditions to thrive, contribute, and grow with the company over time.

Governance

Governance: Convictions and fines for corruption and bribery (B11) 38

GOVERNANCE

Governance: Convictions and fines for corruption and bribery (B11)

Disclosure points 43

We have not recorded any incidents, legal proceedings, or administrative decisions concerning breaches of applicable anti-corruption and anti-bribery legislation. Accordingly, no payments or provisions have been made in relation to such matters during the period.

We are committed to conducting our business in accordance with applicable legislation and generally accepted principles of business ethics.

Management continuously assesses the company's risk profile and has not identified any significant risks related to corruption and bribery in the current business model.

During the reporting period, we have not been subject to any convictions, fines, or sanctions related to corruption or bribery.

Corruption and bribery (43)

FINANCIAL YEAR	NUMBER OF CONVICTIONS	TOTAL AMOUNT OF FINES
Financial year 2024	0	0
Financial year 2025	0	0

0

CONVICTIONS, 2024 AND 2025

0

TOTAL AMOUNT OF FINES, 2024 AND 2025

ACCOUNTING PRACTICES

Appendix 4 — Governance data.

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APPENDIX 1

Background for climate accounting

The GHG emissions inventory has been prepared for PFP Group using Klimakompasset, published by Erhvervsstyrelsen, and follows the principles of the GHG Protocol. Emissions have been calculated using the location-based method. The table below shows a summary of total greenhouse gas emissions, tCO2e, for the financial years 2024 and 2025:

Sub-results

tCO_2e

SCOPE / CATEGORY	2024	2025	CHANGE (%)
Scope 1, Direct emissions	444,11	284,93	-35,8%
Scope 2, Indirect emissions location-based	286,53	300,45	4,9%
Scope 2, Indirect emissions market-based	510,08	519,62	1,9%
Scope 3, Other indirect emissions	3.361,20	3.696,54	10,0%
Category 1: Purchased goods and services	2.578,11	2.837,80	10,1%
Category 3: Fuel- and energy-related activities	97,55	63,21	-35,2%
Category 4: Upstream transportation and distribution	312,60	422,13	35,0%
Category 9: Downstream transportation and distribution	372,94	373,39	0,1%
Total (location-based)	**4.091,84**	**4.281,91**	**4,6%**

Appendix 1

Development across the three scopes

Total CO2e emissions amounted to 4,091.84 tonnes in 2024 and 4,281.91 tonnes in 2025 location-based, an increase of 4.6%, and 4,315.39 and 4,501.08 tonnes market-based. The development varies across the three scopes.

SCOPE 1

Scope 1 emissions were reduced by 36%, from 444.11 to 284.93 tonnes, primarily due to lower fuel consumption in our own and leased vehicles.

SCOPE 2

Scope 2 emissions increased by 4.9% location-based, from 286.53 to 300.45 tonnes, and by 1.9% market-based, from 510.08 to 519.62 tonnes, reflecting higher electricity consumption linked to increased production activity.

SCOPE 3

Scope 3 emissions increased by 10%, from 3,361.20 to 3,696.54 tonnes, driven by purchased materials, particularly stone-based products, where higher production volumes increased emissions from purchased goods.

METHOD

Prepared using Klimakompasset, published by Erhvervsstyrelsen, following the principles of the GHG Protocol. Applied emission factors are listed in Appendix 3; accounting practices in Appendix 5.



APPENDIX 2

Definitions of scopes

Scope 1

Direct emissions

Includes emissions from sources that we own or control ourselves, for example fuel combusted in our own vehicles. It also includes our own combustion of natural gas for heating.

VSME

Mandatory

IN THIS REPORT

Included

Scope 2

Indirect emissions from energy consumption

Includes emissions from the generation of purchased electricity that we use. These occur outside the company but are directly related to our energy consumption.

VSME

Mandatory

IN THIS REPORT

Included

Scope 3

Other indirect emissions

Includes all other emissions across the value chain, both upstream and downstream activities, such as the production of raw materials and the transportation of these.

VSME

Voluntary

IN THIS REPORT

Included

APPENDIX 3

Emission factors

The GHG emissions inventory has been prepared using a combination of emission factor sources. Emission factors from Klimakompasset, published by Erhvervsstyrelsen, have been applied in the latest version from November 2025. In addition, product-specific emission factors have been derived from our own EPDs developed in 2026, and external EPD-based emission factors have been applied for selected materials, including Corian, FormaCor, and steel, where these were assessed to be sector-relevant and geographically representative. The table below provides an overview of the emission factors applied:

EMISSION FACTOR	VALUE	UNIT	SOURCE
SCOPE 1			
Diesel, PFP A/S vehicles (Shell)	3,1300	kg CO_2e / litre	DCC Energi & Shell (2022)
Petrol 95 octane, PFP A/S vehicles (Shell)	2,7700	kg CO_2e / litre	DCC Energi & Shell (2022)
Diesel, PFP A/S vehicles (OK)	2,4890	kg CO_2e / litre	OK (2024)
Vehicle fuel, PFP A/S (Circle K)	2,3934	kg CO_2e / litre	Circle K Danmark (2025)
Service vans, diesel, km-based (PFP A/S)	0,2063	kg CO_2e / km	DCE (2024); Energistyrelsen (2024, 2025); DEFRA (2025)
Trucks, diesel (Forma System)	2,5410	kg CO_2e / litre	Energistyrelsen (2024, 2025); DEFRA (2025)
Passenger cars and hybrids, petrol (Forma System)	2,1670	kg CO_2e / litre	Energistyrelsen (2024, 2025); DEFRA (2025)
LPG, production (Forma System)	1,6322	kg CO_2e / litre	Energistyrelsen (2024); DEFRA (2025); DCE (2024)
AdBlue	0,2594	kg CO_2e / litre	Climatiq (accessed 2026); Crown Oil (accessed 2026)

Appendix 3

Emission factors — Scope 2 and Scope 3, Category 1: Purchased goods and services

EMISSION FACTOR	VALUE	UNIT	SOURCE
SCOPE 2			
Electricity, location-based, Denmark (PFP A/S)	0,0668	kg CO_2e / kWh	Energinet (2025); DEFRA (2025)
Electricity, location-based, Poland (Forma System)	0,5530	kg CO_2 / kWh	KOBiZE (2025)
District heating, Denmark (PFP A/S)	34,6725	kg CO_2e / MWh	Energistyrelsen (2024); DCE (2024); IPCC; Evida; DEFRA (2025)
District heating, Poland (Forma System)	357.02 (2024) / 359.66 (2025)	kg CO_2 / MWh	MZEC Swidnica (2024, 2026)
Electricity, market-based, Denmark (residual mix)	0.42189 (2024) / 0.44890 (2025)	kg CO_2 / kWh	AIB (2025); AIB (2026)
Electricity, market-based, Poland (residual mix)	0.80830 (2024) / 0.72696 (2025)	kg CO_2 / kWh	AIB (2025); AIB (2026)
SCOPE 3, CAT 1			
Ceramic (avg of Keramik and Dekton)	4.409,1250	kg CO_2e / m^3	PFP, Environmental Product Declaration (EPD) (2026)
Compact laminate (avg of 2 variants)	42,6378	kg CO_2e / m^2	PFP, Environmental Product Declaration (EPD) (2026)
Laminate (avg of 6 variants)	18,7052	kg CO_2e / m^2	PFP, Environmental Product Declaration (EPD) (2026)
Linoleum (avg of 3 variants)	25,6869	kg CO_2e / m^2	PFP, Environmental Product Declaration (EPD) (2026)
Solid wood (avg oak, ash, walnut)	637,0192	kg CO_2e / m^3	PFP, Environmental Product Declaration (EPD) (2026)
Fiberkompakt (avg of 2 variants)	26,8730	kg CO_2e / m^2	PFP, Environmental Product Declaration (EPD) (2026)
Granite	3.489,9300	kg CO_2e / m^3	PFP, Environmental Product Declaration (EPD) (2026), adjusted scenario

Appendix 3 Emission factors — Scope 3, Category 1 (continued)

EMISSION FACTOR	VALUE	UNIT	SOURCE
Marble (granite used as proxy)	3.489,9300	kg CO_2e / m^3	PFP, Environmental Product Declaration (EPD) (2026), granite proxy
Quartzite	3.354,0500	kg CO_2e / m^3	PFP, Environmental Product Declaration (EPD) (2026), adjusted scenario
Conglomerate (avg Silestone, Technistone)	3.460,1700	kg CO_2e / m^3	PFP, Environmental Product Declaration (EPD) (2026)
Corian	67,5000	kg CO_2e / m^2	DuPont (2024)
Formacor	67,5000	kg CO_2e / m^2	DuPont (2024)
Steel countertops	20,8353	kg CO_2e / m^2	Outokumpu (2024)
Steel sinks	34,3000	kg CO_2e / sink	Intra Mölntorp AB (2025)
Wood, Forma System (spend-based)	0,0529	kg CO_2e / DKK	EXIOBASE (2024)
Chemical products, Forma System (spend-based)	0,0199	kg CO_2e / DKK	EXIOBASE (2024)

Appendix 3

Emission factors — Scope 3, Category 4, and general conversions

EMISSION FACTOR	VALUE	UNIT	SOURCE
SCOPE 3, CAT 4			
Freight transport, truck, km-based (PFP A/S)	0,9467	kg CO_2e / km	DCE (2024); DEFRA (2025)
Freight transport, truck, tonne-km (Forma System)	0,1293	kg CO_2e / tonne-km	Energistyrelsen (2024, 2025); DEFRA (2025)
GENERAL			
Currency conversion PLN to DKK, 2025	1,7606	DKK per PLN	Annual average exchange rate (2025)

FACTOR BASIS

Klimakompasset, published by Erhvervsstyrelsen, latest version from November 2025.

PRODUCT-SPECIFIC FACTORS

Derived from PFP Group's own EPDs developed in 2026 — see Appendix 5, Emission factors and EPD basis.

EXTERNAL FACTORS

External EPD-based factors applied for selected materials, including Corian, FormaCor, and steel.

APPENDIX 4

Accounting practices for ESG data

The ESG report has been prepared in accordance with the VSME Standard, Hybrid Module. The structure of the report follows the disclosure requirements chronologically in line with the structure of the standard to ensure transparency and comparability.

General accounting principles

REPORTING PERIOD AND CONSOLIDATION

The report covers the financial years 2024 and 2025, with 2024 serving as the base year. The report has been prepared on a consolidated basis and covers PFP A/S, Don't Waste Tomorrow ApS, and Forma System Sp. z o.o. Unless otherwise stated, reported figures cover the consolidated group. Financial figures originating in DKK and PLN have been converted to EUR using annual average exchange rates.

FINANCIAL KEY FIGURES

In accordance with the VSME Basic Module, balance sheet total has been used as the financial reference point instead of revenue. This choice has been made because revenue is considered to constitute competitively sensitive information and has therefore been treated as confidential information in this report.

GREENHOUSE GAS INTENSITY

GHG intensity has been calculated based on balance sheet total. In accordance with the VSME Standard, the intensity metric expresses the relationship between the greenhouse gas emissions disclosed under Scope 1 and Scope 2, location-based, and the balance sheet total for the relevant reporting year.

RELATED APPENDICES

Accounting practices for the climate accounting are described separately in Appendix 5. Applied emission factors are listed in Appendix 3. Excluded disclosure points are listed in Appendix 6.

Appendix 4

Environmental data

LAND USE AND BIODIVERSITY

The land use assessment has been conducted using Google Earth's drawing tool, where the relevant plots and sealed surfaces have been digitally measured. This method is considered to provide a fair estimate of total land use. The screening for biodiversity-sensitive areas has been performed against the Natura 2000 network, UNESCO World Heritage Sites, and Key Biodiversity Areas using publicly available map services.

WATER

Water withdrawal is based on invoices from our water suppliers and covers the group's locations. The assessment of water stress is based on publicly available assessments of water scarcity in the areas where the group operates.

RESOURCE USE AND WASTE

The waste calculation covers both hazardous and non-hazardous waste in accordance with the VSME Basic Module. No hazardous waste was recorded in either reporting year, and all reported waste therefore consists of non-hazardous fractions. Waste is compiled from two separate sources. Operational waste covers the fractions collected through waste containers at both sites. For PFP A/S, quantities and the recycled share per fraction are based on documented statements from the external waste contractor responsible for collection and weighing. For Forma System, quantities are based on the number of container collections multiplied by container volume and a standard density per fraction, as weighed data is not available, and no recycled share is documented for these fractions.

Mineral waste and electronic waste arise at Forma System and are taken from the annual waste report submitted to the Polish national waste register, BDO, where waste is classified according to the European List of Waste. Mineral waste covers waste from the cutting and shaping of stone together with concrete waste and rubble from construction work, and electronic waste covers discarded equipment. Quantities in BDO are recorded when waste is transferred to a licensed waste handler rather than when it is generated, and year-on-year variation can therefore reflect the timing of collection as well as the level of production activity.

Appendix 4

Social and governance data

Social data

Social key figures and employee data have been collected directly from the HR systems or employees of PFP A/S and Forma System. The use of primary data from internal systems reduces uncertainty and improves data quality. Employee figures are stated as headcount at the end of the reporting period. The accident frequency is calculated as the number of occupational accidents per 100 full-time employees per year in accordance with VSME requirements. The calculation includes workforce composition and other relevant social indicators in accordance with the VSME Hybrid Module.

Governance data

During the reporting period, there have been no incidents involving convictions, fines, or criminal cases related to corruption or bribery. On this basis, no supplementary data collection has been necessary, as management has internally confirmed the matter.

APPENDIX 5

Accounting practices for climate accounting

We have prepared our GHG emissions inventory in accordance with the Greenhouse Gas Protocol, using Klimakompasset as the primary calculation tool. The inventory covers direct emissions, Scope 1, and indirect emissions from purchased energy, Scope 2. In addition, Scope 3 emissions have been estimated for categories 1, 3, 4, and 9. Results are presented in Appendix 1, and the applied emission factors in Appendix 3.

Organisational boundary

The organisational boundary has been defined using the operational control approach, meaning that all activities over which PFP Group exercises operational control are included. The boundary covers PFP A/S and Forma System Sp. z o.o., which comprise the group's production and operational activities. To avoid double counting within the group, transport performed between group companies is accounted for only once: deliveries from Forma System to PFP A/S are covered by Forma System's own vehicle fuel consumption under Scope 1 and are therefore excluded from the Scope 3 transport categories.

Key assumptions and data availability

The data foundation differs between the subsidiaries, reflecting their current systems and data maturity, and the calculation approach has been adapted accordingly while ensuring a comparable group-level result. For the material-related calculations, Forma System is represented through purchased goods data, while PFP A/S is represented through sold countertop quantities. To reflect the full material consumption connected to production, production waste from materials has been added to the quantities sold by PFP A/S, based on waste quantities stated by PFP's production management; the same operational data underpins the group's Environmental Product Declarations. This construction ensures that material consumption is neither double counted nor omitted at group level. Wood-based countertops are measured in m^2, while solid wood and stone-based countertops from Forma System are measured in m^3, reflecting how the materials are documented in the underlying data.

CALCULATION TOOL

Klimakompasset, published by Erhvervsstyrelsen.

STANDARD

The Greenhouse Gas Protocol. Location-based method.

BOUNDARY

Operational control — PFP A/S and Forma System Sp. z o.o.

Appendix 5 Scope 1, Scope 2 and Scope 3

Scope 1, Direct emissions

Scope 1 covers direct emissions from company owned vehicles in both companies and from LPG used in production processes at Forma System.

For PFP A/S, vehicle emissions are based on fuel card data from four fuel suppliers, whose data formats differ. Where consumption is stated in litres, emissions are calculated per fuel type; where the supplier provides emissions directly, the supplier's own CO_2e statement has been applied; and where activity is stated as kilometres driven by service vans, emissions are calculated using a documented km-based emission factor for diesel vans, listed in Appendix 3. Across all suppliers, published supplier-specific emission factors have been researched and applied where available, so that emissions reflect the fuels actually purchased. Diesel variants are treated as diesel and medium octane unleaded as petrol, and AdBlue consumption is included using a documented emission factor.

For Forma System, fuel consumption is recorded per vehicle in the ERP system, in litres of diesel or petrol, covering trucks, passenger cars, and hybrid vehicles, and calculated using vehicle- and fuel-specific emission factors listed in Appendix 3. LPG consumption in production is converted to CO_2e using a documented emission factor based on official Danish and international sources.

Scope 2, Indirect emissions from purchased energy

Scope 2 covers purchased electricity and purchased heating in both companies. Electricity consumption is based on supplier statements and meter readings, covering offices and production facilities, including production machinery, which is exclusively electrically powered. Heating consists of purchased district heating at PFP A/S and purchased heating at Forma System. Calculations have been carried out using the location-based method and the emission factors listed in Appendix 3.

Market-based Scope 2

In addition to the location-based figure required by the VSME Standard, we disclose market-based Scope 2 emissions. PFP Group held no guarantees of origin, power purchase agreements, or comparable contractual instruments in either reporting year. Purchased electricity is therefore valued at the national residual mix published by the Association of Issuing Bodies for Denmark and Poland respectively. District heating is valued at the same supplier-specific factors as under the location-based method, as no contractual tracking instruments exist for heat.

Scope 3, Other indirect emissions

Scope 3 covers indirect emissions in PFP Group's value chain. Categories 1, 4, and 9 have been included because they represent the most significant value chain activities, the purchase of materials and the transport of goods to and from our operations, and because a sufficient data foundation is available. In addition, Category 3, Fuel- and energy-related activities, is included, covering the upstream emissions associated with the group's fuel and energy consumption, calculated from the upstream components of the fuel and energy emission factors, which is automatically derived through Klimakompasset.

Appendix 5

Scope 3 categories 1 and 4

Category 1, Purchased goods and services

Category 1 primarily covers purchased materials for countertop production, represented as described under Key assumptions. Emission factors have been applied in the following order of priority. First, product-specific emission factors derived from the LCA results underlying PFP Group's own Environmental Product Declarations, updated in 2026. These factors are calculated as GWP-fossil plus GWP-LULUC for modules A1-A3 since a cradle-to-gate scope would otherwise include biogenic carbon uptake without its corresponding end-of-life release and therefore not represent a closed carbon balance. Where a material group covers several product variants, the emission factor is calculated as the average of the variant-specific results. Second, external EPD-based factors for materials not covered by our own EPDs, selected for sector and geographic relevance. Third, a spend-based method applied only for wood and chemical products at Forma System, where no reliable quantity-based activity data existed, using monetary emission factors from the EXIOBASE database; the underlying expenditure is converted from PLN to DKK using correct time allocated annual average exchange rates for both 2024 and 2025.

Data quality is assessed as strongest for the materials calculated with product-specific quantities and EPD-based factors, and lower for the spend-based categories, as expenditure data does not reflect physical quantity, composition, or supplier-specific impact.

Category 4, Upstream transportation and distribution

Category 4 covers inbound transport of purchased materials from external suppliers. Transport between group companies is excluded, as described under the organisational boundary.

For Forma System, the calculation is based on trip-level ERP data containing transported weight, distance, and vehicle type. Emissions are calculated on a tonne-kilometre basis per vehicle weight class, so that both the weight of the transported goods and the actual transport distance are reflected for every registered trip. Data quality is assessed as high.

For PFP A/S, transport data could not be obtained directly from logistics providers, as inbound deliveries are handled by a large number of carriers, many of which are smaller companies without emissions reporting capabilities. A structured estimation model has therefore been developed. Delivery activity was identified at invoice level in the ERP system, with each delivery-related invoice representing one inbound transport, giving a complete picture of delivery frequency per supplier across the financial year. Transport distances were then modelled per supplier from the supplier's location to our site in Kjellerup, using realistic truck routes rather than straight-line distances, and selected routes were verified directly with the suppliers. Combining delivery frequency and modelled distance yields the total inbound transport activity, which has been calculated using the km-based freight emission factor listed in Appendix 3. Sea transport, relevant for a single supplier, has been assessed as insignificant to the total result and is excluded for this reporting period. The model is considered to provide a robust and reproducible estimate given the available data, and data quality is assessed as moderate.

Appendix 5

Scope 3 category 9

Category 9, Downstream transportation and distribution

For Forma System, downstream distribution is calculated from trip-level records of outbound deliveries, containing transported weight, distance, and vehicle type, calculated on a tonne-kilometre basis.

For PFP A/S, route-level data on the distribution of goods to customers is not available, as deliveries are conducted by a combination of logistics partners without route documentation. Emissions have therefore been calculated using a spend-based method based on the freight costs invoiced to customers., applying a monetary freight emission factor from the EXIOBASE database, ensuring that downstream distribution is included in the inventory despite the absence of activity data. Establishing activity-based data for outbound distribution is a priority for future reporting periods.

DATA QUALITY

Assessed as high for Forma System trip-level data, moderate for the PFP A/S estimation model, and lower for spend-based categories.

RELATED

Applied emission factors are listed in Appendix 3. Results are presented in Appendix 1.



Appendix 5

Emission factors and EPD basis

Emission factors have been based on Environmental Product Declarations, EPDs, where possible, to ensure the highest possible data quality and to make the calculation as precise and product relevant as possible.

For materials covered by PFP Group's own EPDs, these have been used as the preferred source of emission factors. This applies to laminate, linoleum, compact laminate, solid wood, ceramics, granite, quartzite, Dekton, Silestone, and Technistone countertops. The use of EPD-based emission factors improves the reliability of the calculation, because the data is based on documented life cycle assessments and reflects the environmental impact of the specific materials rather than industry averages.

The emission factors are calculated as GWP-Fossil plus GWP-LULUC for modules A1-A3. GWP-Total represents the sum of GWP-Biogenic, GWP-Fossil, and GWP-LULUC, while GWP-GHG represents greenhouse gas emissions where the characterization factor for biogenic CO_2 is set to zero, with non-fossil CH_4 remaining included. GWP-GHG can therefore not be reliably approximated by GWP-Total in all cases, particularly when biogenic contributions are negative or dominant, as is the case for wood and wood-based countertops. For these materials, CO_2 uptake during biomass growth is recorded as a negative emission at the raw material stage, A1-A3, while the corresponding release occurs at end of life through incineration or decomposition, C1-C4, and this balance only resolves to zero over the complete life cycle. As the emission factors used in this ESG report cover the cradle-to-gate scope, A1-A3, the carbon uptake would be reflected without its corresponding end-of-life release, and GWP-Total would therefore not represent a closed carbon balance. For this reason, GWP-Fossil and GWP-LULUC are applied as the primary indicators for this module scope.

Emission factors for Corian, FormaCor, steel countertops, and steel sinks have been obtained from external EPDs, selected because they are sector-relevant and geographically relevant for PFP Group's activities. For wood and chemical products at Forma System, where no suitable EPD-based factor or activity data was available, spend-based emission factors from the EXIOBASE database have been applied as a fallback, ensuring that these categories are still included in the calculation, although with lower precision. All applied emission factors and their sources are listed in Appendix 3.

MODULE SCOPE APPLIED

A1–A3 · cradle-to-gate

GWP-Fossil + GWP-LULUC

APPENDIX 6

Excluded disclosure points

Disclosure point 24b

The following disclosure points in the Hybrid Module have not been considered relevant for PFP Group and have therefore not been included in the ESG statement.

Inclusion of turnover (B1, point 24e iv)

As turnover is considered a competitively sensitive key figure, it has been omitted in accordance with the standard's provision for classified or sensitive information (point 24b). The balance sheet total has instead been used as the financial reference parameter and forms the basis for the calculation of GHG intensity.

Pollution of air, water and soil (B4, point 32)

This disclosure requirement applies where an undertaking is required by law to report its emissions of pollutants to air, water, or soil to the competent authorities, or reports them voluntarily under an environmental management system. During the reporting period, neither PFP A/S nor Forma System has reported any emissions of pollutants to the authorities, and no such reporting takes place under an environmental management system. The disclosure has therefore been omitted. Waste generated at Forma System and reported to the Polish national waste register, BDO, is a waste stream and not an emission of pollutants, and it is reported under resource use, circular economy, and waste management (B7).

Substantial water consumption in production (B6, point 36)

We have not included this disclosure point, as our production does not involve substantial water consumption despite stone cutting requiring water in cutting. Due to our closed water system in Poland the water usage is minimal, as highlighted in B7. The disclosure point is therefore not considered relevant to our activities.

Employee turnover rate (B8, point 40)

The employee turnover rate is calculated as the number of employees who left the undertaking during the reporting year, divided by the average number of employees in the same year. Registrations of employee departures have not been compiled systematically at group level for the two financial years covered by this report, and the rate can therefore not be calculated on a consistent basis across PFP A/S, Don't Waste Tomorrow ApS, and Forma System Sp. z o.o. The disclosure point has been omitted for this reason.

Pay gap between female and male employees (B10, point 42b)

This disclosure point has been omitted in accordance with the standard, which permits omission for undertakings with a headcount below 150 employees. With 137 employees in 2025, we are below this threshold. We note that the threshold will be reduced to 100 employees from 7 June 2031, and we expect to prepare for this disclosure in the coming reporting periods.

Training hours (B10, point 42d)

Due to uncertainty in the registration of training hours, the average annual training hours per employee, broken down by gender, have not been included this financial year.

Annual mass-flow of materials used (B7, point 38c)

The annual mass-flow of materials would reveal too much our production volumes and product mix and is therefore considered commercially sensitive. It has been omitted in accordance with point 24b.

APPENDIX 7

Statement from the advisor

This ESG report has been prepared by Quantified Impacts on behalf of PFP Group, based on Erhvervsstyrelsen's guidelines for voluntary ESG reporting for SMEs, version 3.2, September 2025.

The purpose of the report is to create an overview of the company's ESG matters and ensure transparency in relation to environmental, social, and governance matters.

Quantified Impacts has assisted with the structuring, compilation, and presentation of ESG data, based on the information and data foundation provided by PFP Group. It is therefore the responsibility of PFP Group to ensure that the data and information included in the report are accurate, complete, and up to date. Quantified Impacts accepts no responsibility for errors, deficiencies, or omissions in the data collected from PFP Group on which the report is based.

Assessments and analyses in the ESG report are based solely on the material and data made available by PFP Group and have not been subject to independent verification.

The ESG report has not been subject to independent assurance or verification. Accordingly, no external audit, review, or validation of the report has been conducted.

QUANTIFIED IMPACTS

PREPARED BY:

Christian Wulff, ESG-specialist

APPROVED BY:

Valby, 22. September 2026



Simon Mayall, CSO

APPENDIX 8

Management statement

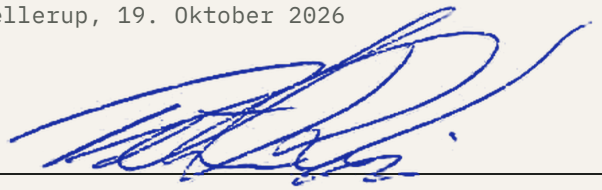
The company's management has approved this ESG report and confirms that the information and ESG key figures applied are, to the best of its knowledge, fairly presented and cover the company's material ESG matters.

RESPONSIBLE:

Peter Damkjer, CEO, PFP A/S

APPROVED BY:

Kjellerup, 19. Oktober 2026



Peter Damkjer
CEO, PFP A/S

Thank you for reading!

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