

ESG REPORT 2023

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MESSAGE FROM THE CHAIR AND THE CEO OF CARLSBERG GROUP

Our purpose to brew for a better today and tomorrow has never been more timely as we support global efforts to tackle urgent environmental and social challenges.

Meeting our global goals, and achieving measurable results, for climate and nature will require innovation, partnerships across the value chain, engagement with civil society and a science-based approach.

This year, we joined other corporate leaders at the Climate Week NYC to issue a global call for action to prevent uncontrolled global warming. We also emphasised the need for a transition to regenerative agriculture, at speed and scale, to restore the ecosystems that are vital for nature, society and the global economy to thrive.

To do our part, we are working to deliver on the bold ambitions set out in our Together Towards ZERO and Beyond (TTZAB) programme – from targeting a net ZERO value chain and sourcing all raw materials from regenerative agricultural practices by 2040, to replenishing all the water we consume at our breweries in areas with high water risk by 2030.

Achieving a 16% reduction in value chain carbon emissions from 2015 to 2022 globally marked a key milestone on our journey, and this year we worked with partners to expand use of regenerative agriculture practices in Europe and to establish water replenishment projects in Asia.

Under the leadership of a new CEO and a new CFO, we are building on the strong progress made since 2015 with steadfast commitment from Team Carlsberg to deliver on our ESG ambitions. We are continuing along the path set in 2022 and made progress across all 11 TTZAB focus areas in 2023. Our preliminary double materiality assessment reconfirmed that these focus our actions in the right places to address the environmental and social topics that are most material for our business.

Efforts to reinforce safe behaviours across the business helped to deliver a 25% reduction in lost-time accident rates in 2023 and we also enhanced our focus on psychological safety and wellbeing. We have achieved our target of 30% women in senior leadership roles, and engagement among our people remained strong as we continued to embed a culture of inclusion, respect and compassion.

We remain committed to the fair and equal treatment of people within and beyond our workforce, having reinforced efforts to respect human rights across the value chain and enhanced transparency in this area with dedicated human rights reporting going forward.

TTZAB is integral to our business success and our SAIL'27 corporate strategy. The program enables us to mitigate ESG risks and capitalise on opportunities for business growth – for example, by expanding our portfolio of no- and low-alcohol brews, which now makes up 28.5% of our global sales volumes, as part of our commitment to ZERO Irresponsible Drinking. Growth of this portfolio supported broader commercial successes this year.

Regulatory scrutiny is increasing and stakeholders expect companies to take action and enhance disclosures on material ESG issues. Our performance is detailed in this report, highlighting our progress and achievements as well as key challenges and areas where we have more to do. Given the breadth of our commitments, we recognise that a tremendous amount of work lies ahead to meet all our targets.

The format of our ESG reporting will evolve next year with the EU Corporate Sustainability Reporting Directive (CSRD) coming into effect. Our commitment to transparency is unwavering, and we strive to provide our stakeholders with both financial and non-financial information that meets their needs, adds value and fosters trust.

In the face of geopolitical uncertainties, we remain committed to modelling good global citizenship and meeting the high standards we set for ourselves, our suppliers and other business partners across the value chain and across our markets. Our journey Together Towards ZERO and Beyond connects and inspires our brands, employees, suppliers, business partners, communities and consumers around the world. As we look ahead, we see a growing role for Carlsberg as a leader and innovator on sustainability, building on our heritage as a pioneer and on our global reach to deliver lasting results for society, our stakeholders, our people and our business.



***Henrik Poulsen**, Chair of the Supervisory Board*

***Jacob Aarup-Andersen**, Group CEO*

MESSAGE FROM OLYMPIC BREWERY'S MANAGING DIRECTOR

With our people as our backbone and our customers, partners, suppliers, and consumers as our main allies, Olympic Brewery works strategically with specific goals, consistency, and passion.

The year 2023 was marked by significant disruptions both locally and globally, significantly impacting the beer industry. The ongoing war in Ukraine, high inflation rates, and extreme weather conditions created an unfavourable environment for consumption. However, this was partially offset by a substantial increase in tourist arrivals in our country.

Therefore, in a marginally negative market, we not only managed to cope with challenges, but also expanded our footprint, thanks to our consistent and multi-level strategy. At Olympic Brewery, we began implementing this strategy even before the end of the pandemic, with a focus on long-term growth.

The true protagonists of this effort are our people, who, with tenacity, creativity, flexibility, and professionalism, contributed to our dynamic market presence. They achieved this by offering popular, quality products to thousands of consumers every day, both in Greece and in nearly 40 countries worldwide.

Over the past year, we actively pursued our ESG strategy program, "Together Towards ZERO and Beyond" (TTZAB), as part of Carlsberg Group's corporate strategy, "SAIL'27." We demonstrated results in all six key pillars:

ZERO Carbon Footprint: We implemented initiatives and partnerships to further reduce our environmental footprint. An example of this is the installation and pilot operation of solar panels at our production site in Sindos, Thessaloniki, to meet our brewery's energy needs with solar power. Over the past five years, we have achieved an 11% reduction in carbon dioxide emissions and thermal energy consumption, as well as a 6.5% reduction in electricity consumption at both of our production sites.

ZERO Farming Footprint: Sustainable farming and processing practices for our raw materials are crucial for achieving our carbon footprint targets. As a group, we are committed to specific targets, seriously considering climate change and biodiversity loss.

ZERO Packaging Waste: To reduce our environmental footprint, we implement initiatives aimed to offering sustainable packaging with our products, in collaboration with qualified suppliers. We have already made significant progress by removing the colour from our DraughtMaster kegs to expand their recycling options, and we will continue to work in this direction.

ZERO Water Waste: We consistently aim to preserve water during the production process. Through specific practices, we have achieved an 18% reduction in water consumption during the production of all our products at both of our production sites over the past five years.

ZERO Irresponsible Drinking: We steadily promote responsible consumption by investing in and expanding the choices of low/no alcohol products at our portfolio. At the same time, we spread the message of moderate and responsible consumption through our packaging, synergies, and communication activations.

ZERO Accidents Culture: Ensuring the health and safety of our employees is our top priority. We work daily to create and maintain a safe and modern work environment where our people feel and are safe. In 2023, we eliminated workplace accidents and increased our compliance rate to the Life Safety Rules.

We also consistently promote the values of **Diversity, Equity, and Inclusion**, both within the company and in the external communities we interact with. We collaborate with specialized organizations for training and experiential activities and run initiatives that promote zero tolerance for discrimination. We focus on balanced gender representation, supporting people with disabilities, and conducting awareness campaigns to promote inclusion. A tangible proof of our commitment is the launch of the first fully accessible campaign by the brand Mythos, a pioneering effort in the beer category in our country.

Moreover, we actively contribute to initiatives that **support local social needs**. Our focus spans from the local communities we operate within to the broader society, with the ultimate goal being common welfare and wellbeing.

With our people as our backbone and our customers, partners, suppliers, and consumers as our main allies, at Olympic Brewery we work strategically with specific goals, consistency, and passion. Our main concern is to return added value to the market and society, staying true to our corporate purpose: "**Brewing for a better today and tomorrow!**"

***Henrik Fredvig**,*
Managing Director,
Olympic Brewery S.A.



TOGETHER TOWARDS ZERO AND BEYOND

Our ESG program “Together Towards ZERO and Beyond” (TTZAB) supports our Purpose and our commitments, including 11 focus areas, to make the most possible positive impact on our people and society in general. At the same time, it helps us to manage the social and environmental effects, as well as to support our sustainable business development. Therefore, we are taking action across the whole spectrum of our business and value chain, with the significant cooperation of our suppliers, customers, consumers and of the communities, in which we operate, in order to move forward and achieve our aim for ZERO and beyond.

Our ESG program evolves even further and refers to a new integrated framework on Environment, Society and Corporate Governance (ESG). With a new set of goals and activation areas under the central message “Together Towards ZERO and Beyond”, we aim to:



ZERO Carbon Footprint

Zero CO2 emissions and focus on the usage of alternative energy resources.



ZERO Farming Footprint

Use of raw materials grown through sustainable farming and processing practices.



ZERO Packaging Waste

Use of environmentally friendly and fully recyclable packaging materials.



ZERO Water Waste

Elimination of water waste during the production process.



ZERO Irresponsible Drinking

Continuous promotion of Responsible Consumption & expansion of the “non-alcohol” & “low alcohol” products’ categories.



ZERO Accidents Culture

Fostering a culture of zero accidents in the workplace.



DRIVING PROGRESS TOGETHER TOWARDS ZERO AND BEYOND

Our ESG program, Together Towards ZERO and Beyond (TTZAB), is an integral part of our SAIL'27 corporate strategy to create value for shareholders and society.

The program focuses on 11 areas we identified through an assessment of the most material ESG impacts of our business. This year, we reconfirmed the relevance of these topics through our preliminary double materiality assessment, in line with coming EU regulation. Our targets and commitments in these areas enable us to tackle global social and environmental challenges while supporting our license to operate and our ability to brew better beers now and in the future.

The enhanced TTZAB program, launched in 2022, builds on our pioneering Together Towards ZERO (TTZ) program. Through TTZ we achieved significant milestones between 2015 and 2022 – including a 16% cut in our value chain carbon footprint, reported for the first time this year. With TTZAB we have expanded the focus and reach of our program and further raised our ESG ambitions.

A year into TTZAB, we have already taken action to support progress across our focus areas – detailed in this report – as we continue to pioneer more sustainable models for the brewing industry, and to leverage partnerships for collective action and progress.

The implementation of the program is supported by robust governance, including oversight from our ESG Steering Committee of leaders and experts from across the business. Remuneration for our Extended Leadership Team and many other roles is linked to performance on TTZAB topics.

SUPPORTING OUR BUSINESS

TTZAB is championed by our leadership and embedded into our business strategy and value chain.

Our preliminary double materiality assessment this year confirmed that the TTZAB program addresses the ESG risks and opportunities that are most material to the business financially, as well as the areas where we have material impacts on people and the environment and how these are concentrated along the steps of our value chain.

The actions we are taking to deliver on our TTZAB focus areas help us mitigate risks and capture opportunities, including the generation of new business. For example, we are responding to growing consumer demand for no- and low-alcohol brews.

Our ESG program also bolsters our license to operate, boosts our reputation and strengthens our relationships with stakeholders – including our people, consumers, suppliers, customers and investors – by demonstrating our deep commitment to acting responsibly and taking positive action on ESG.

CONTRIBUTING TO SOCIETY

TTZAB represents our response to pressing global challenges – from climate change, biodiversity loss, plastic waste and water scarcity to health concerns related to harmful alcohol consumption and safety at work. Ambitious targets for 2030 and 2040 commit us to work towards a ZERO Carbon Footprint, a ZERO Farming Footprint, ZERO Packaging Waste, ZERO Water Waste, ZERO Irresponsible Drinking and a ZERO Accidents Culture.

Our commitments in five further focus areas encompass our ongoing efforts to promote diversity, equity and inclusion, uphold ethical business practices, respect human rights, source responsibly, and engage and give back to communities.

TRACKING OUR PERFORMANCE

We follow robust methodologies to establish baselines for our TTZAB targets and track our performance. Our progress, including performance highlights and key challenges, is transparently disclosed in the relevant sections of this report.

Purpose: Brewing for a better today and tomorrow

SAIL'27 priorities: Our portfolio choices · Our geographical priorities · Our execution excellence · Our winning culture · Funding our journey → Creating value for all our stakeholders

ESG programme: Together Towards ZERO and Beyond

ESG focus areas	Targets	
ZERO Carbon Footprint	2040 2030	› **Net ZERO** value chain › **ZERO** carbon emissions at our breweries › **30%** reduction in value chain carbon emissions › **All** renewable electricity must come from new assets (e.g. via power purchase agreements)
ZERO Farming Footprint	2040 2030	› **100%** of our raw materials are from regenerative agricultural practices and are sustainably sourced › **30%** of our raw materials are from regenerative agricultural practices and are sustainably sourced
ZERO Packaging Waste	2030	› **100%** recyclable, reusable or renewable packaging › **90%** collection and recycling rate for bottles and cans › **50%** reduction in virgin fossil-based plastic › **50%** recycled content in bottles and cans
ZERO Water Waste	2030	› Water usage efficiency of **2.0 hl/hl** globally and **1.7 hl/hl** at breweries in high-risk areas › **100%** replenishment of water consumption at breweries in high-risk areas
ZERO Irresposible Drinking	2030	› **100%** responsible drinking messaging through packaging and brand activations › **100%** of our markets run partnerships to support responsible consumption › **100%** availability of alcohol-free brews › **35%** of our brews globally are low-alcohol or alcohol-free
ZERO Accidents Culture	2030	› **ZERO** lost-time accidents

Diversity, Equity & Inclusion
Living By Our Compass
Human Rights
Responsible Sourcing
Community Engagement

In these areas, we focus on the continuous enhancement and implementation of policies, partnerships and other initiatives that address the additional ESG topics having material impacts on our employees and operations, as well as on our value chain and wider society.

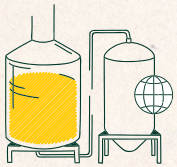
While we have an established ambition and ongoing actions to promote Diversity, Equity and Inclusion (DE&I), in 2022 we introduced additional DE&I targets that are quantitative and shorter-term: **30%** women in senior leadership positions by 2024, ramping up to **35%** by 2027 and a minimum of **40%** over time.

We continuously strive to Live By Our Compass and maintain a high-integrity culture through a robust compliance programme, and we have long-standing ambitions to source responsibly, respect human rights along the value chain, and engage communities responsibly.

OLYMPIC BREWERY **AT A GLANCE**

With steady pace, extroversion, innovation and mainly our people, we represent a strong and reliable scheme, which essentially contributes to the development of the brewing sector in our country!

2
privately owned production sites



2,1 mio hl.
annual production capacity



>450
employees



More than
>1.000
wholesalers

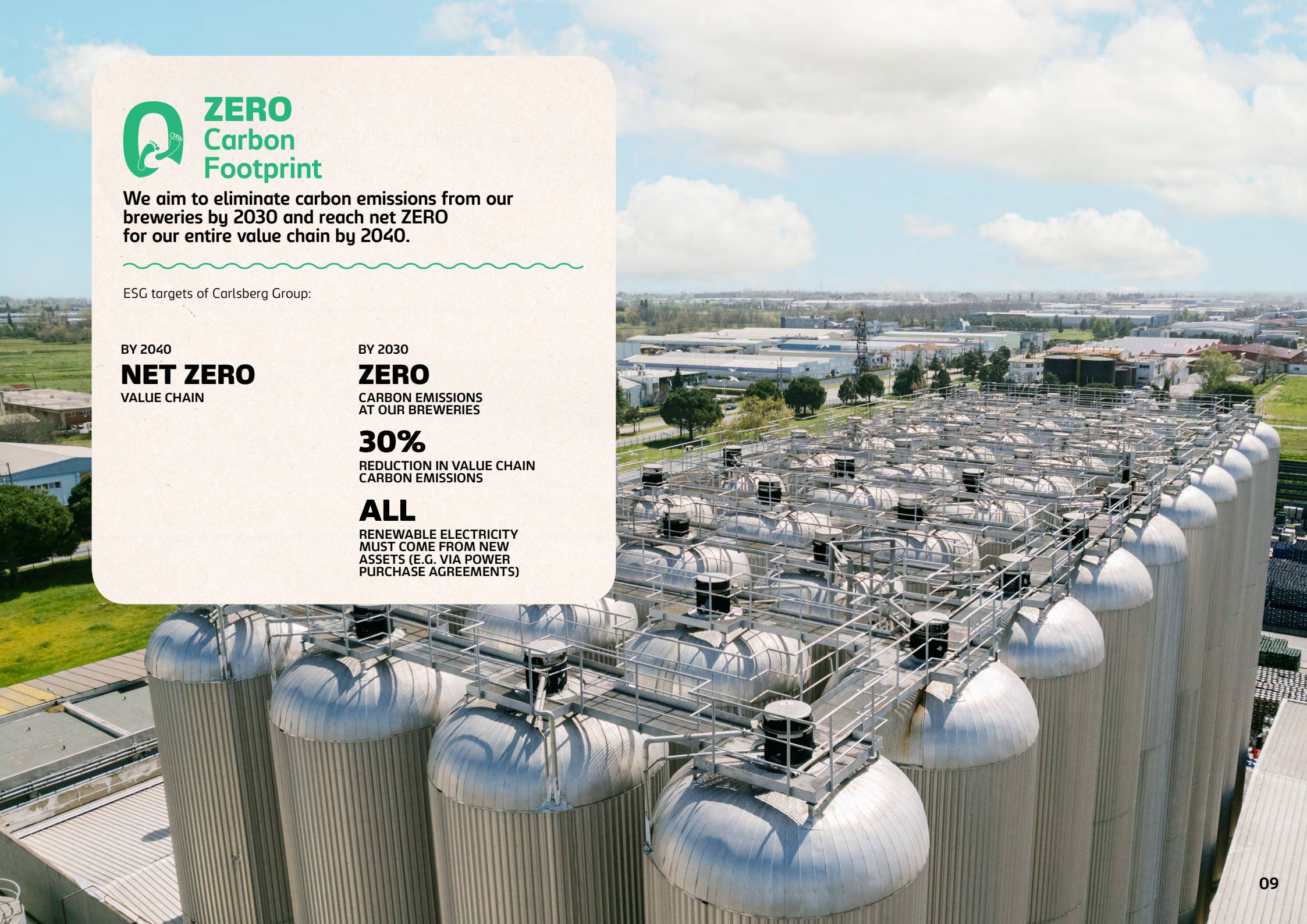


14
products produced in Greece

>112.500
points of sales throughout Greece

Exports to
39
countries, in **5** continents

With full consciousness, empathy and respect, in Olympic Brewery we are constantly seeking for new ways to return value back to our people, our partners and suppliers, to the market and the society.
We aim for a truly sustainable future, serving our Purpose, **to brew for a better today and tomorrow!**



ZERO Carbon Footprint

We aim to eliminate carbon emissions from our breweries by 2030 and reach net ZERO for our entire value chain by 2040.

ESG targets of Carlsberg Group:

BY 2040

NET ZERO

VALUE CHAIN

BY 2030

ZERO

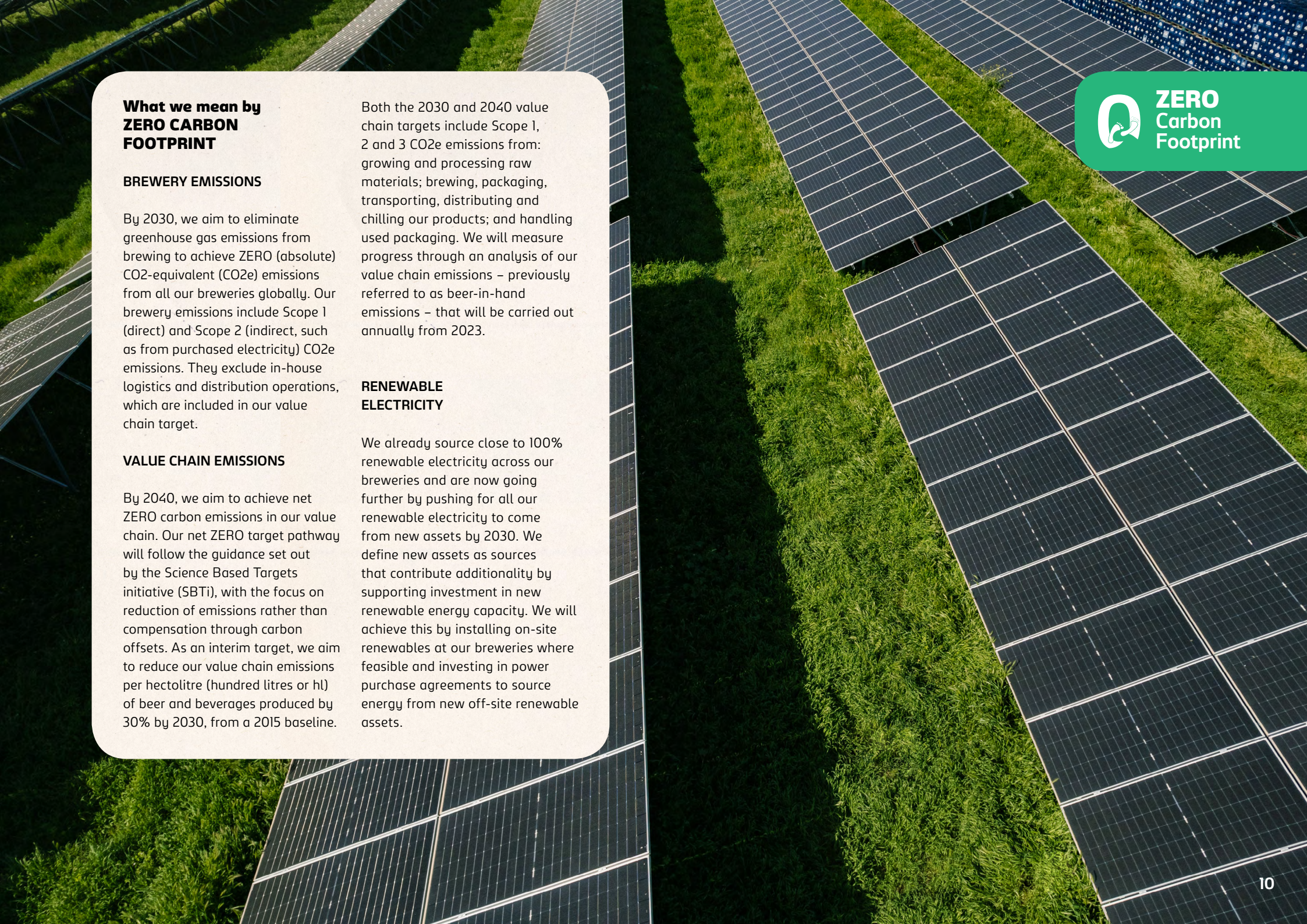
CARBON EMISSIONS AT OUR BREWERIES

30%

REDUCTION IN VALUE CHAIN CARBON EMISSIONS

ALL

RENEWABLE ELECTRICITY MUST COME FROM NEW ASSETS (E.G. VIA POWER PURCHASE AGREEMENTS)



What we mean by ZERO CARBON FOOTPRINT

BREWERY EMISSIONS

By 2030, we aim to eliminate greenhouse gas emissions from brewing to achieve ZERO (absolute) CO2-equivalent (CO2e) emissions from all our breweries globally. Our brewery emissions include Scope 1 (direct) and Scope 2 (indirect, such as from purchased electricity) CO2e emissions. They exclude in-house logistics and distribution operations, which are included in our value chain target.

VALUE CHAIN EMISSIONS

By 2040, we aim to achieve net ZERO carbon emissions in our value chain. Our net ZERO target pathway will follow the guidance set out by the Science Based Targets initiative (SBTi), with the focus on reduction of emissions rather than compensation through carbon offsets. As an interim target, we aim to reduce our value chain emissions per hectolitre (hundred litres or hl) of beer and beverages produced by 30% by 2030, from a 2015 baseline.

Both the 2030 and 2040 value chain targets include Scope 1, 2 and 3 CO2e emissions from: growing and processing raw materials; brewing, packaging, transporting, distributing and chilling our products; and handling used packaging. We will measure progress through an analysis of our value chain emissions – previously referred to as beer-in-hand emissions – that will be carried out annually from 2023.

RENEWABLE ELECTRICITY

We already source close to 100% renewable electricity across our breweries and are now going further by pushing for all our renewable electricity to come from new assets by 2030. We define new assets as sources that contribute additionality by supporting investment in new renewable energy capacity. We will achieve this by installing on-site renewables at our breweries where feasible and investing in power purchase agreements to source energy from new off-site renewable assets.

At Olympic Brewery, reducing our environmental footprint entails a comprehensive and ongoing effort that involves every stage and aspect of our operation.

ABOUT OUR PRODUCTION SITES:

At our production site in Sindos, Thessaloniki, during 2023:
A solar system with a total capacity of 640MW was installed. The total electricity produced amounts to 890MWh, corresponding to 14.5% of the annual needs of the brewery.

In addition, the redesign and automation of the equipment and cleaning processes of the production equipment resulted in savings of 103MWh of thermal energy. The above actions include the optimization of cleaning programs per process, as well as the upgrading of process control.

At the same time, we saved a total of 265MWh by upgrading the bottle washer with the use of new, more efficient heat exchangers, while through automated heating/air conditioning control in the production and office areas we achieved total savings of 42MWh.

Moreover, we optimized both the brewery must boiling process, through heat recovery to preheat equipment and the recovery rate of hot water intended for brewing. These initiatives resulted in total savings of 380MWh.

At our production site in Ritsona, Evia, during the past year:
We redesigned and optimized the compressed air supply network, resulting in total savings of 92MWh of electricity.



ZERO
Carbon
Footprint





PAVING THE WAY FOR BEER PRODUCTION USING SOLAR ENERGY

Aiming to the gradual elimination of our environmental footprint, in 2022 we launched a pilot project which utilizes solar energy, to cover energy needs at our production site in Sindos, Thessaloniki, in collaboration with the Swedish company Absolicon.

In the context of this collaboration, a solar panel system was installed at our brewery, which utilizes solar energy and converts it into thermal energy to produce steam. The steam feeds the brewery to meet needs related to the production process. It is worth noting that the solar panels are designed to "follow" the sun, harnessing solar energy for heat and steam applications in industrial processes, such as beer pasteurization.

The solar collector system, in a total area of 1,900 m², produced total energy of 64MWh during the first year of pilot program's operation in 2023, which equals 12.9 tons of C02e.

While concluding its first year of operation, the aforementioned project constitutes an interesting and innovative practice for the brewing sector, utilizing even more forms of renewable energy sources. We have already been evaluating the project's overall efficiency, in order to identify and implement possible improvements, whose aim is to broaden the scale of its coverage.



EFFECTIVE WASTE MANAGEMENT & RECYCLING

Each year, in Olympic Brewery we recycle significant amounts of materials generated by our production sites in Sindos, Thessaloniki and Ritsona, Evia.

More specifically, over the last two years, a total of 1,894 tons of glass, 105 tons of metal and iron, as well as 1,629 tons of recyclable materials, such as paper, plastic, and wood have been recycled. Additionally, 34,515 tons of plant by-products were used for animal feed.

Waste Management & Recycling	2022	2023
GLASS	909 TONS	985 TONS
METALS	64 TONS	41 TONS
OTHER RECYCLABLE MATERIALS (PAPER, PLASTIC, WOOD)	889 TONS	740 TONS
PLANT BY-PRODUCTS (GRAINS - USED FOR ANIMAL FEED)	17.250 TONS	17.265 TONS

ABOUT OUR SUPPLY CHAIN

To achieve a zero-carbon footprint, we re-evaluate each stage of our exceedingly demanding supply chain annually. Our goal is continually improving the process, from production to the final delivery of our products.

Through the Sales & Operations Planning (S&OP) process, we successfully align forecast and scheduling procedures for all company departments. Our key objective is to reduce our overall carbon footprint. We strive to ensure production is in line with demand, both in terms of timing and geographically, the ultimate goal being to minimize the distance required to transport our products.

Moreover, a key priority of the supply chain is the elimination of all losses, focusing on the footprint of the following eight (8) areas: overproduction, transportation, excess stock, unnecessary transport, potential defects, overprocessing, movement and standby time. A typical result of all our supply chain actions is the reduction of kilometers per transported ton by 30% in the last four years (2019-2023).

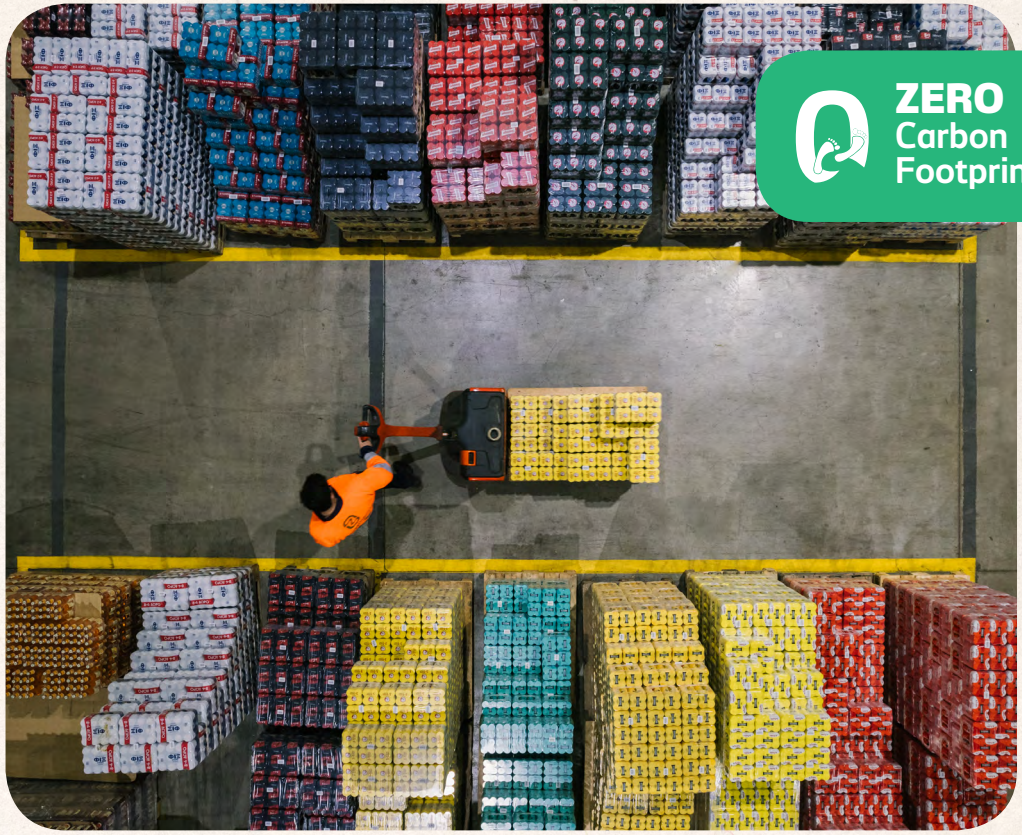
At the same time, we are also continuing implementing energy improvements to the lighting of our storage areas, both internally and externally, by replacing all high-pressure lamps with LED lamps of lower consumption. Thanks to this initiative, we estimate that our carbon footprint reduction will reach to 500 tons within a four-year period.

Moreover, we constantly promote actions involving the reuse or recycling of materials. All supply chain by-products are categorized and, if reuse is not possible, they are sent to certified partners for recycling.

Additionally, our forklift fleet is constantly being renewed with LPG fuel vehicles, which emit the minimum possible pollutants. More specifically, their emissions are 70% lower on average than the current EU legal requirements, achieving at the same time 28% less fuel consumption in total.

As regards the distribution of our products, we are constantly seeking partnerships with transport companies operating alternative fuel and lightweight vehicles with a reduced carbon footprint. At the same time, we are gradually renewing our privately owned fleet, constantly investing in new low-pollution technologies, while aiming to promote a culture of safe and economical driving among our employees and partners, through educational material and practical seminars.

Furthermore, we are employing new technologies and modern routing software to optimize our daily distribution plan, while reducing the time and distances our vehicles have to travel and, therefore, reducing pollutant emissions. In the same spirit, we seek to group orders and make deliveries on fixed dates.
In 2023, all of the above initiatives have resulted in a 3% reduction in the energy footprint of our trucks, compared to the previous year.



ZERO Carbon Footprint



ABOUT COLD DRINK EQUIPMENT (CDE)

Fridges and draft beer coolers, which are essential equipment for our sales teams, have been incorporated into our intensive modernization program, which is based on the sustainable development goals, especially since as we give big focus on the HO.RE.CA. channel.

To this end, over the last five years, we have proceeded with a targeted replacement plan of old equipment with new technology fridges and draft beer coolers.

As for fridges:
In 2023, we have proceeded with the purchase of 1,084 new technology units, with R290 ecological refrigerant and the lowest energy requirements in Greece.

So far, approximately 87% of our fleet has been upgraded, and in 2023 alone we saved 1,614,292 kwh, compared to the older type of energy-consuming fridges.

We have also retired from the market 371 old-type fridges and recycled them, saving 552,493 kwh.

As for draft beer coolers, in 2023:
We have arranged their replacement with new, eco-friendly coolers (in terms of refrigerant and energy requirements - equivalent to those of the fridges), resulting in the purchase of 490 new coolers, saving 603,860 kwh respectively.

We retired and recycled 696 old coolers, resulting in savings of 914,544 kwh.

At the same time, we continue the electronic equipment utility leasing agreements, with more than 2,952 contracts that resulted in 14,760 pages of paper saving.

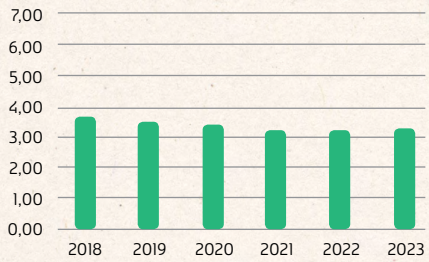






AT A GLANCE

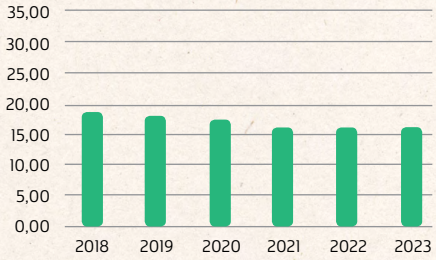
CARBON DIOXIDE EMISSIONS (CO2)



11%

REDUCTION OF CO2 EMISSIONS AT OUR PRODUCTION SITES, DURING THE LAST FIVE YEARS

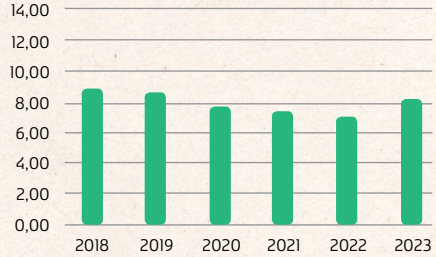
THERMAL ENERGY CONSUMPTION (KWH/HL)



11%

REDUCTION OF THERMAL ENERGY CONSUMPTION AT OUR PRODUCTION SITES, DURING THE LAST FIVE YEARS

ELECTRICITY CONSUMPTION (KWH/HL)



6,5%

REDUCTION OF ELECTRICITY CONSUMPTION AT OUR PRODUCTION SITES, DURING THE LAST FIVE YEARS

ZERO Carbon Footprint

CARBON EMISSIONS IN OUR VALUE CHAIN

With a holistic and visionary approach, we are looking beyond the limits of brewing. Our key goal is to fully understand and reduce the environmental footprint of our products throughout the value chain: from the cultivation and processing of raw materials, to brewing, packaging, transportation, and cooling of products at their final point of consumption.

FOR THE PERIOD 2015-2022, WE HAVE ACHIEVED

18%

REDUCTION OF CARBON EMISSIONS (CO2 KG/ HECTOLITRE PRODUCED)

OUR GOAL FOR 2030 IS TO ACHIEVE

30%

REDUCTION OF CARBON EMISSIONS COMPARED TO THE BASE YEAR (2015)

OUR VALUE CHAIN CARBON EMISSIONS

2022

% of total emissions in each stage of our value chain



18%
CULTIVATION OF INGREDIENTS (E.G. BARLEY) AND THEIR PROCESSING, INCLUDING MALTING

12%
BREWING AND PRODUCTION OF OUR PRODUCTS, INCLUDING REFRIGERANTS

50%
PRODUCTION AND USE OF ALL PACKAGING MATERIALS

11%
INBOUND TRANSPORT OF RAW MATERIALS AND OUTBOUND DISTRIBUTION OF OUR FINISHED PRODUCTS FROM THE PRODUCTION SITES AND OUR STORAGE AREAS

9%
REFRIGERATION OF OUR PRODUCTS IN END-POINTS OF CONSUMPTION, INCLUDING REFRIGERANTS (DOMESTIC COOLING IS NOT INCLUDED)



ZERO Farming Footprint

We are partnering with suppliers and experts to take action on climate change and biodiversity loss by targeting a ZERO Farming Footprint.

ESG targets of Carlsberg Group:

BY 2040

100%

OF OUR RAW MATERIALS ARE FROM REGENERATIVE AGRICULTURAL PRACTICES AND ARE SUSTAINABLY SOURCED

BY 2030

30%

OF OUR RAW MATERIALS ARE FROM REGENERATIVE AGRICULTURAL PRACTICES AND ARE SUSTAINABLY SOURCED

What we mean by ZERO FARMING FOOTPRINT

REGENERATIVE AGRICULTURAL PRACTICES

By 2030, we aim to have 30% (by weight) of our raw materials grown using regenerative agricultural practices, increasing to 100% in 2040.

We are working with others to define a common understanding of regenerative practices. In the meantime, our global criteria for raw materials to be considered regeneratively grown include a field being cultivated with no or low tillage, soil being covered for 95% of the year, a minimum of four crops on the same plot over four harvest seasons, use of synthetic fertilizers and pesticides not exceeding what the crop requires (to avoid their overuse and long-term damage to biodiversity in soils and waterways), and all practices being fully documented and traceable.

These global criteria are mandatory to count towards our target, unless local field or climate conditions justify different regenerative practices. Farmers also have the option to use field borders as habitats for pollinators or other beneficial insects, to restore soil with compost or organic manure, or to integrate livestock (where feasible) to further support biodiversity.

SUSTAINABLY SOURCED RAW MATERIALS

By 2030, we aim for 30% (by weight) of our raw materials to be sustainably sourced, increasing to 100% in 2040. Sustainably sourced raw materials are produced at farms that are externally certified to at least bronze level of the Farm Sustainability Assessment (FSA), developed by the Sustainable Agriculture Initiative Platform (SAI Platform), or at farms certified under schemes that cover the same scope as the FSA.



ZERO Packaging Waste

We are partnering on packaging that delivers sustainability benefits along with our beer.

ESG targets of Carlsberg Group:

BY 2030

100%
RECYCLABLE, REUSABLE OR RENEWABLE PACKAGING

90%
COLLECTION AND RECYCLING RATE FOR BOTTLES AND CANS

50%
REDUCTION OF VIRGIN FOSSIL-BASED PLASTIC

50%
RECYCLED CONTENT IN BOTTLES AND CANS



What we mean by ZERO PACKAGING WASTE

RECYCLABLE, REUSABLE OR RENEWABLE

We aim for all our packaging to be 100% recyclable, reusable or renewable by 2030. Packaging is considered recyclable if its post-consumer collection, sorting and recycling are proven to work in practice and at scale. Packaging that can only be recycled into applications that do not allow further use cycles is not considered recyclable. Packaging is reusable if it has been designed to be used at least twice in the same application. Renewable packaging is made of biomass from a living source that can be continually replenished.

The scope of the target includes all primary packaging that is in direct contact with our product (such as glass bottles or cans) and consumer-facing secondary packaging used to help consumers take the product home (such as shrink film and cardboard holding multipacks together).

COLLECTION AND RECYCLING

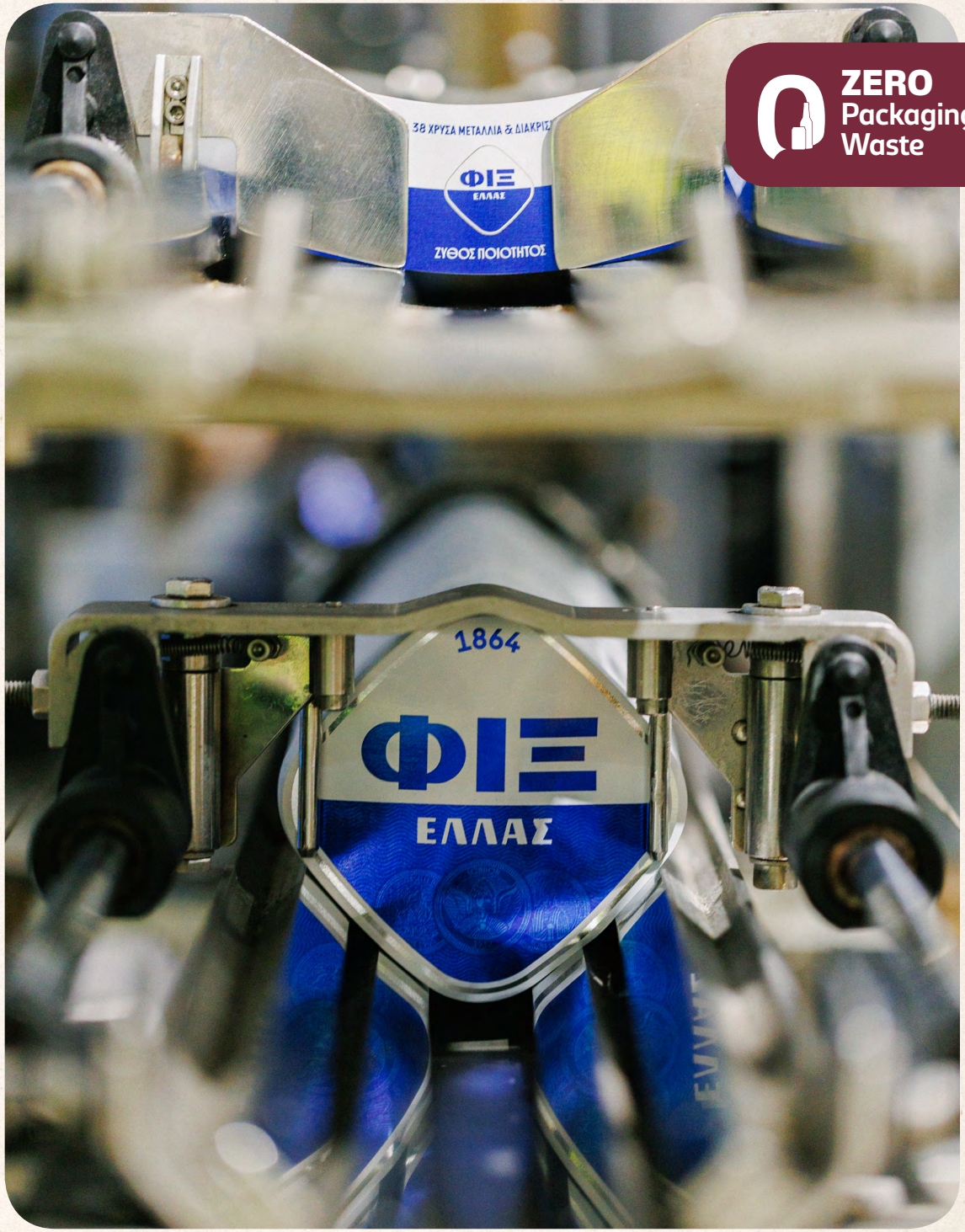
We are targeting a 90% collection and recycling rate for bottles (glass and plastic) and cans by 2030, measured by comparing hectolitres of beer sold in each market with the recycling rate per packaging type in that market. The target also includes polymer and steel kegs. It excludes closures and labels.

RECYCLED CONTENT

We aim to reach 50% recycled content in our bottles (glass and plastic) and cans. Recycled content must come from post-consumer recycled material (such as aluminium from cans that have already been used to deliver beverages and have then been discarded by consumers), as defined by the international ISO 14021 standard. It excludes pre-consumer recycled material (such as production scrap). The target also includes single-use polymer kegs.

VIRGIN FOSSIL-BASED PLASTIC

We aim to reduce our use of virgin fossil-based plastic by 50% by 2030. This can be achieved by reducing the amount of plastic needed through lightweighting, or by replacing virgin fossil-based plastic with recycled content or renewable materials (as defined above), such as recycled PET or PEF.



At Olympic Brewery, the program that we follow in order to reduce our environmental footprint is also supported by the adoption of practices that concern the packaging of our products, such as our DraughtMaster kegs.



ZERO Packaging Waste

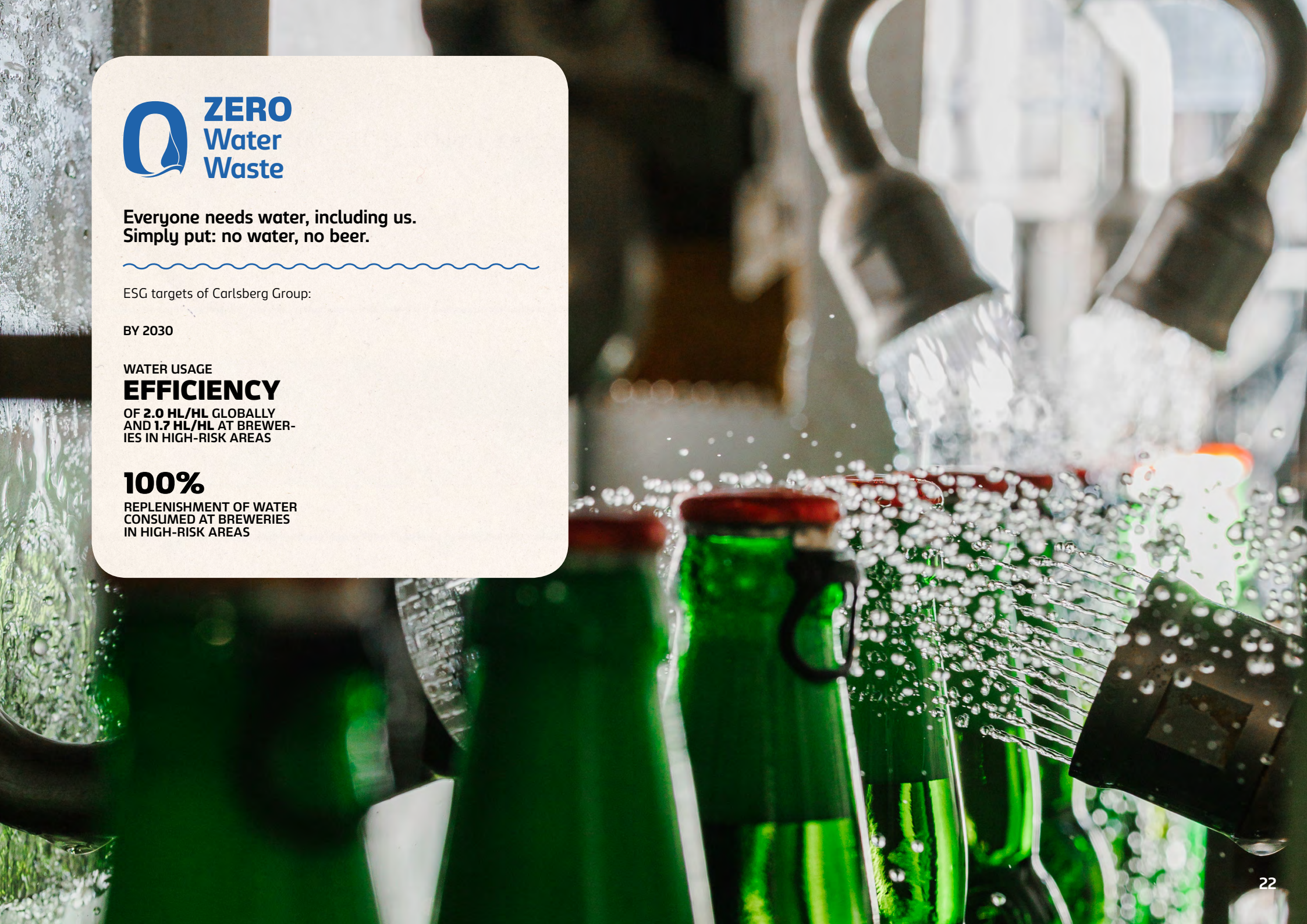
DRAUGHTMASTER KEGS: AN IMPORTANT STEP TOWARDS ENVIRONMENTAL FRIENDLY SOLUTIONS

In 2022, we began the process of gradually removing the green color from our DraughtMaster kegs, with main goal to enrich and enhance their recycling options. The new transparent kegs have a lower carbon footprint and thus lower water and maintenance requirements compared to conventional kegs, ensuring at the same time the unaltered taste of our products.

With the transition to the transparent DraughtMaster kegs, we strengthen our efforts to support sustainability, while also maintaining the high quality and durability of their packaging.

In this framework, we continue steadily our efforts, remaining true to our commitment to adopting more environmental friendly solutions in terms of our packaging, as well as, aiming to further reduce our environmental footprint.





ZERO
Water
Waste

**Everyone needs water, including us.
Simply put: no water, no beer.**

ESG targets of Carlsberg Group:

BY 2030

WATER USAGE
EFFICIENCY
OF **2.0 HL/HL** GLOBALLY
AND **1.7 HL/HL** AT BREWER-
IES IN HIGH-RISK AREAS

100%
REPLENISHMENT OF WATER
CONSUMED AT BREWERIES
IN HIGH-RISK AREAS

What we mean by ZERO WATER WASTE

BREWERIES

We aim to reduce the amount of water used to produce every hectolitre (hundred litres or hl) of our beer and beverages to an average of 2.0 hl/hl globally. This includes all majority-owned breweries, as well as soft drinks and water plants. All brewery operations are covered, including offices, production, warehousing and cogeneration.

We are also going further by targeting 1.7 hl/hl at breweries in high-risk areas, as defined by our water risk analysis using WWF's Water Risk Filter evaluation tool. This analysis identified 17 breweries in high-risk areas, all located in Asia. Of these, 16 are included within the scope of our 1.7 hl/hl target, while the other is excluded as it is an associate.

COMMUNITIES

By 2030, we aim to replenish 100% of the water we consume at our breweries in high-risk areas. We will achieve this through partnerships that safeguard and restore shared water resources for communities in the river basins where we operate that are identified as high-risk.

Replenishment of water consumed by each brewery must be in the river basin where that brewery is located. From 2023, we will begin to assess and measure the amount of water replenished through our water partnerships using the criteria defined by the World Resources Institute's Volumetric Water Benefit Accounting standard.





Saving water during the production process is one of the most important goals set by Olympic Brewery and is being implemented at both our production sites.

WATER SAVING INITIATIVES AT OUR BREWERIES

At our brewery in Sindos, Thessaloniki:
In 2023, we achieved the recovery of 580 m^3 of water, which was then reused in the rinsing of empty cans system. Furthermore, we upgraded the bottle washing machines, resulting in additional savings of 4,250 m^3 of water.

It is worth noting that through the optimizations that we carried out on the cleaning and cooling system of the beer filter, as well as on the cleaning recipes used in the beer production lines and tanks, we managed to conserve 4,420 m^3 of water.

Also, from the reuse of hot water that would otherwise be disposed of, there was an additional saving of 1,695 m^3 of water, which was then used for preheating the mash tanks.

At our brewery in Ritsona, Evia:
In 2023, we upgraded the bottle washing machines, which resulted to an 8% reduction of water consumption related to the returned bottles.

Respectively, the increase of the quantity of the reused water for the external washing of the plastic containers, led to saving 850 m^3 of water, while through the reduction of the water pressure used during the external rinsing of the kegs as well as the optimization of the water recovery process from osmoses, we managed to save 2,100 m^3 of water.

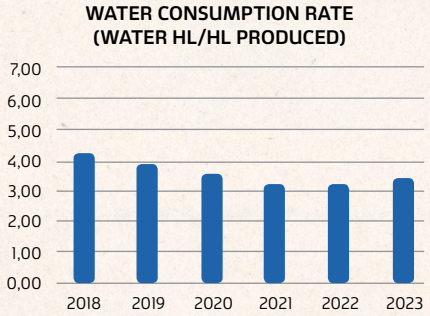
Finally, it's important to mention that in this specific brewery 3,100 m^3 of processed water are being reused through its disposal for the irrigation of neighboring agricultural land.

AT A GLANCE

WATER CONSUMPTION

18%

REDUCTION OF WATER CONSUMPTION DURING THE PRODUCTION PROCESS IN BOTH OUR PRODUCTION SITES, DURING THE LAST FIVE YEARS



ZERO Irresponsible Drinking

We promote responsible drinking and offer great-tasting drinks for every occasion as more people embrace healthy lifestyles and moderation.

ESG targets of Carlsberg Group:

BY 2030

100% RESPONSIBLE DRINKING MESSAGING
THROUGHOUT PACKAGING
AND BRAND ACTIVATIONS

100% OF OUR MARKETS RUN PARTNERSHIPS
TO SUPPORT RESPONSIBLE
CONSUMPTION

100%
AVAILABILITY OF
ALCOHOL-FREE BREWS

35%
OF OUR BREWS GLOBALLY ARE
LOW-ALCOHOL OR ALCOHOL-FREE



What we mean by ZERO IRRESPONSIBLE DRINKING

NO-AND LOW-ALCOHOL BREWS

Our targets focus on offering responsible drinking choices to consumers everywhere. By 2030, we are targeting 100% availability of alcohol-free brews (AFBs) to ensure that all customers and partners in all our operating markets will have access to our AFB portfolio, wherever Carlsberg brands are sold.
We have also committed to increasing the combined share of low-alcohol brews (LABs) and AFBs to 35% of the volume of brews (beer, cider, kvas and malt-based beverages) we sell globally. We define AFBs as 0.0-0.5% alcohol by volume (ABV) and LABs as 0.6-3.5% ABV.

ON-PACK MESSAGING

Together with others in the industry, we have committed to providing consumers with clear age-restriction information on the labels of all our alcoholic products, as well as a warning not to drink while pregnant or a warning not to drink and drive, by the end of 2024. This information can be either a symbol or equivalent text. For all alcohol-free extensions, we will add age-restriction symbols or text to labels to signal that these products are not intended for those under the legal drinking age. Our 2030 Together Towards ZERO and Beyond target will ensure this continues as our global product portfolio evolves.

LOCAL PARTNERSHIPS

Our target is for 100% of our markets to run partnerships that support responsible consumption by 2030.





ZERO Irresponsible Drinking

At Olympic Brewery, constantly fostering a culture of responsible drinking is one of our key concerns, which is why it is linked to every initiative we take.

Given that alcohol abuse, underage drinking and driving under the influence of alcohol are global scale phenomena and they therefore concern Greece, it is extremely important to promote the concept and mainly the importance of responsible drinking at every opportunity.

As a company, we encourage responsible drinking, by including the corresponding message and placing it in a prominent place on the packaging and communication materials on the entirety of our products, and it goes without saying that we abstain from any action that is addressed at minors. At the same time, we move forward with targeted actions that promote the alcohol-free beer category (AFB), as well as expand its consumption occasions in the Greek market, through promotional and informational actions, synergies with specialized bodies and organizations, as well as collaborations with customers and partners across all our activity channels.

Therefore, as part of the expansion of our AFB portfolio, during the past year, we proceeded with two new product launches. More specifically:

FIX Anef Lemon, which expands the FIX Anef brand family, by providing the customers with a new non-alcoholic choice, that they can enjoy on any occasion. FIX Anef Lemon stands out for its refreshing flavor, balancing the intense taste of lemon with the subtle bitterness of beer. It is available in bottles and cans of 330ml.

Somersby Strawberry & Lime 0.0% is an especially enjoyable choice in the cider category, where strawberry and lime create a unique and extremely fruity combination. It is the first product of its category launched in our country that contains no alcohol. It is available in bottles of 330ml.

Also, in the past year, on the occasion of the "17th European Night without Accidents" and with the key message: "Responsible drinking does not exclude real fun", we moved forward with communication activations aiming to enhance our messaging around responsible drinking. Particularly, we presented alternative drinking occasions during a night out in the city center, focusing on the fact that by not consuming alcohol we are not excluded from having fun, deprived of a good mood and interaction with friends, while underlying the fact that it is a conscious choice that gains popularity among consumers. This activation was implemented in collaboration with 24Media Group, with the participation of the Group's websites editors.

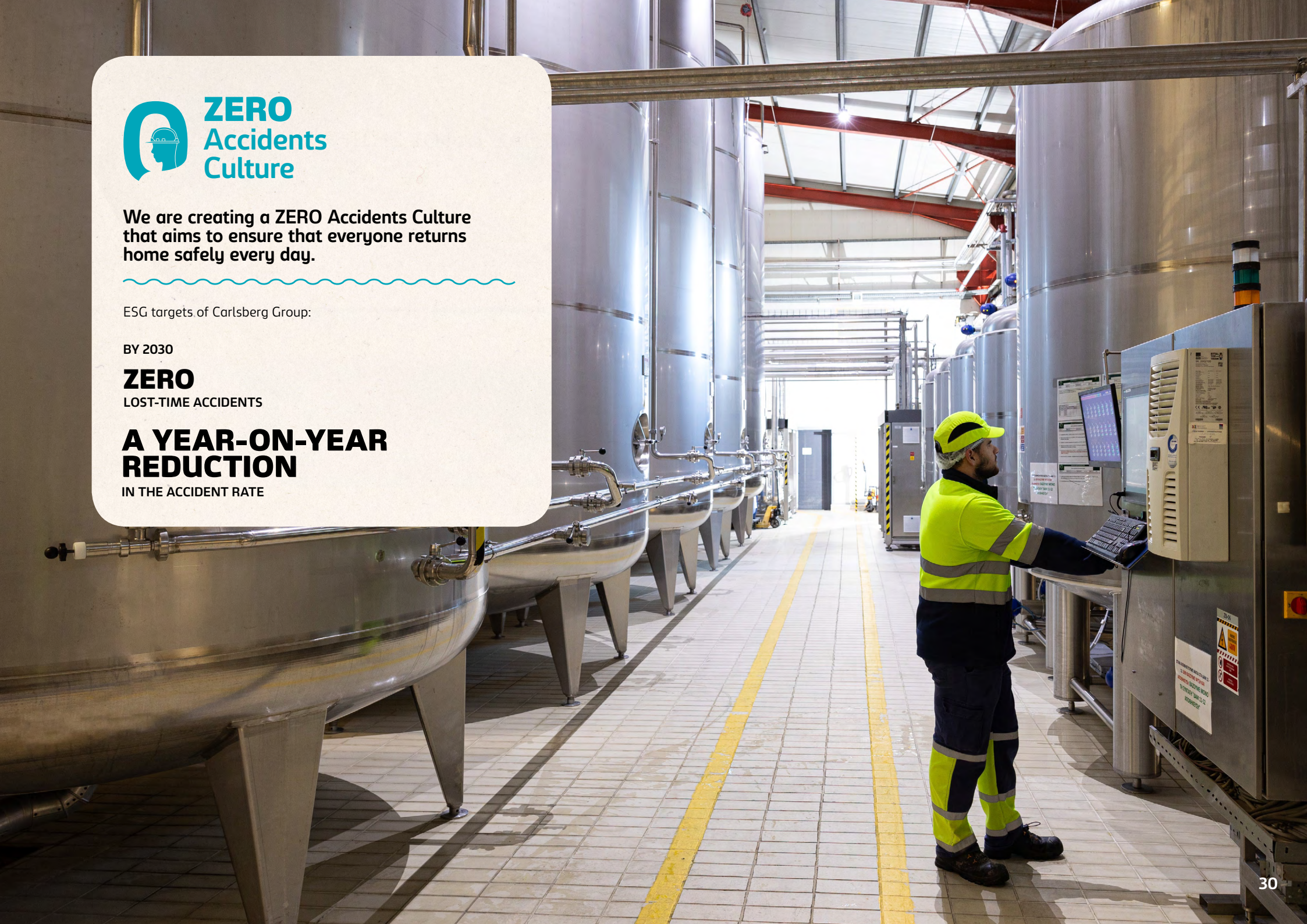
Meanwhile, as Olympic Brewery, we were among the first companies in Greece - and the first in our category - to install alcohol ignition interlock devices on the entirety of the vehicles of our corporate fleet, focusing on the importance of safe driving.

Finally, adhering to the same philosophy, we hold, on an annual basis, numerous training sessions on safe driving and responsible drinking for all our employees at all our facilities.

Namely, for 2023, 2 online workshops took place with the participation of more than 200 employees, as well as safe driving theoretical/practical training sessions for 69 drivers of company vehicles.







ZERO Accidents Culture

We are creating a ZERO Accidents Culture that aims to ensure that everyone returns home safely every day.

ESG targets of Carlsberg Group:

BY 2030

ZERO
LOST-TIME ACCIDENTS

A YEAR-ON-YEAR REDUCTION
IN THE ACCIDENT RATE

What we mean by ZERO ACCIDENTS CULTURE

ACCIDENTS

We define these as workplace lost-time accidents that result in an injured or ill person being medically considered unable to work for at least one day, starting the day after the incident and ending the day before return to work, and including time away from work for rest, recovery or treatment. We report total lost-time accidents for employees and contractors, and we are targeting ZERO by 2030.

ACCIDENT RATE

This is calculated as the total number of lost-time accidents suffered by employees multiplied by 1,000 and divided by the number of full-time Carlsberg Group employees. The rate includes employees only. We aim to reduce this rate year on year as we work towards ZERO accidents by 2030.





ZERO Accidents Culture

At Olympic Brewery, ensuring that our employees are and feel safe at work and return home safely is a key priority. This is why we constantly strive to promote a ZERO Accidents culture, encouraging all employees to embrace it wholly.

Our Health & Safety Policy combined with the Life Saving Rules, have become an integral and important part of the process of on-boarding for new employees, while we aim to continuously provide constant relevant communication through training sessions held at all our sites, so that our people are able to identify unsafe behaviors and help their colleagues adopt safer habits at work.

HEALTH & SAFETY INITIATIVES AT ALL OUR SITES

In this context, we placed particular emphasis on safe driving training sessions for employees with company vehicles. More specifically, in 2023, two online workshops (Alert Driving) were held, with the participation of more than 200 employees, as well as Defensive Driving Training sessions for 69 drivers of company vehicles, accounting for a total of 100% of company drivers trained for this purpose over the last four years.

Over the past year, we also completed the implementation of a quite ambitious training project for all our employees, named “Mind your Business”, to enable them to identify and effectively address any possible potential risk in all workplace areas (situational awareness). The campaign consisted of (3) three different parts, the acknowledgement of risks and “errors” in the daily routine, as well as ways to deal with them.

Moreover, in 2023 we held a “Health & Safety Day” on our premises, which was dedicated to interactive trainings, games and competitions aimed to enhancing the acknowledgement of the risks we face daily and ways to address them, with the goal of strengthening the Health & Safety Culture. For the specific initiative, three (3) full-day training sessions were held at three (3) company’s sites, and in particular at our breweries in Sindos and Ritsona and at our headquarters in Kifissia area.

Furthermore, throughout the year, we conducted annual emergency safety drills at all our facilities.
Regarding accident prevention in the workplace, we continue to implement a system for identifying and recording reports on “near misses accidents” and “safety observations”, in accordance with our group’s standards, both using an electronic system and hard copy forms. The main goal is to identify and report unsafe behaviors and conditions which could cause an accident, a process applicable to all our company’s sites and functions.

At the same time, the group publishes on a monthly basis, cases of “possible accidents” or any related issues that might arise, in order to avoid similar risks in the future.

It is worth noting that teams were formed made up off staff from all company’s Departments and Divisions, the members of which attend monthly meetings and serve as the Health & Safety “ambassadors” of Olympic Brewery.

HEALTH & SAFETY FOR OUR SALES TEAMS

Taking into consideration that the Sales teams of the company need to proceed with daily multiple transportations nationwide, it is important to obtain and maintain specialized preventive means and measures on health and safety issues, as well as relevant regular briefing.

Therefore, we proceeded to the distribution of individual safety kits to all members of the Sales teams, where each one includes: a high visibility vest, gloves, safety glasses, as well as a safety cutting blade.

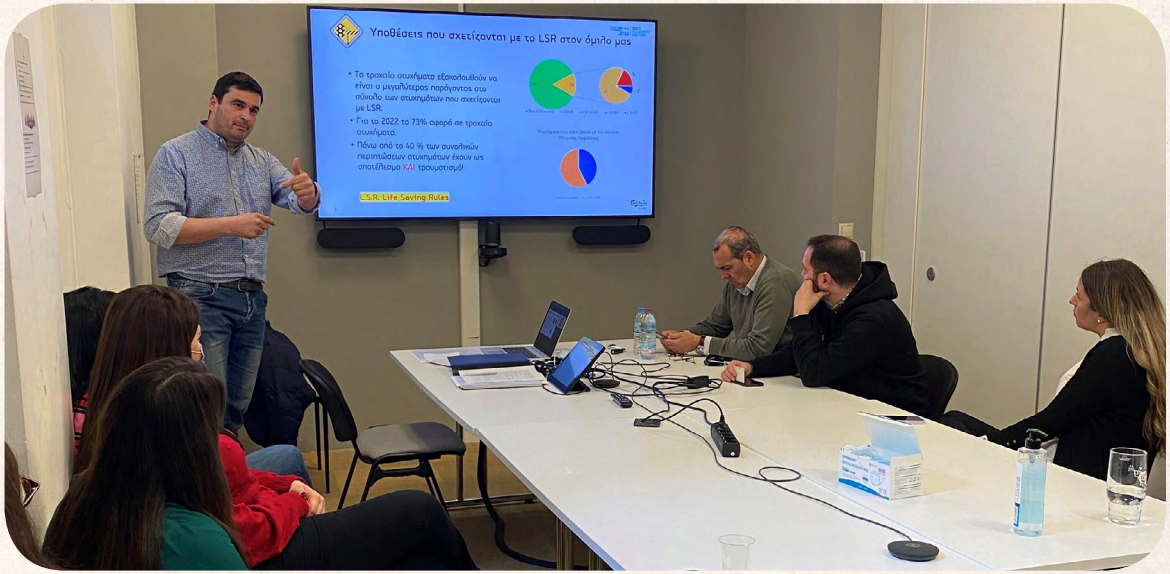
HEALTH & SAFETY IN THE PRODUCTION AND SUPPLY CHAIN

Ensuring a safe working environment is our permanent priority throughout the entire spectrum of our operations, therefore we move forward with specialized initiatives and activations regarding the production process and all the stages of the supply chain.

In this framework, executives of the leadership team from the Production and Supply Chain Function (ISC) participated in the two-day training “Safety Leadership - Lead with Care in H&S” aimed to create a culture of trust, encourage diversity of thought, strengthen the sense of ownership among team members, and develop a selfless leadership mindset.

Aiming to reinforce the value and importance of Safety at our Production and Logistics facilities, we also





implemented in 2023, Safety Stand Downs. These short “breaks” took place once at every company’s site during the year and were a short interruption of operations and a gathering of employees in one area to reinforce the message of safety from the “Safety Manager” of each facility. Also, during this initiative, some recent accidents from other countries of Carlsberg Group were shared and discussed as cases to be avoided.

HEALTH & SAFETY CERTIFICATIONS

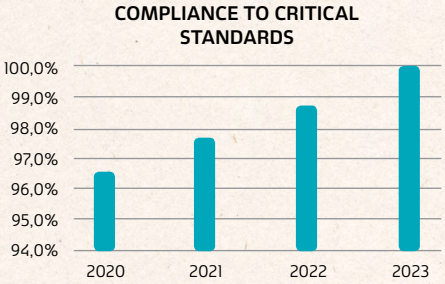
Both of our production sites in Sindos, Thessaloniki and Ritsona, Evia are fully integrated into the “IMS” (Integrated Management System) system of the Carlsberg Group, and are therefore certified by an authorized body, according to the strict standards ISO 14001:2015, ISO 45001:2018 and ISO 9001:2015.



ZERO Accidents Culture

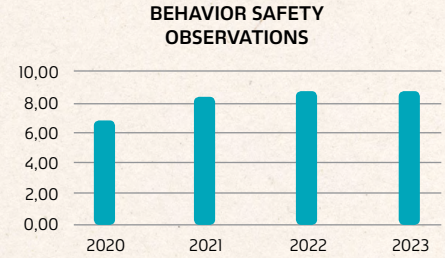
AT A GLANCE

ZERO ACCIDENTS AT THE WORKPLACE FOR 2023



3,7%

INCREASE OF COMPLIANCE RATE TO LIFE SAVING RULES, DURING THE LAST THREE YEARS



22%

INCREASE IN SAFETY OBSERVATIONS FOR POSSIBLE UNSAFE BEHAVIORS, DURING THE LAST THREE YEARS



75%

INCREASE IN SAFETY WALKS IN ALL INTEGRATED SUPPLY CHAIN FACILITIES (ISC), DURING THE LAST THREE YEARS



WITH A **SENSE OF RESPONSIBILITY** TOWARDS CONSUMERS & PARTNERS

CERTIFIED FOOD SAFETY SYSTEM

Both our production sites, in Sindos and Ritsona, have been certified with the ISO 9001 quality management system and the FSSC 22000 food safety management system.

The procedures we follow aim to the early detection and elimination of any potential quality issues of our products at all stages of their production process, so that the end-product that reaches the final recipients, is of high-quality standards and, above all, entirely safe for their health, always within the limits of our strict guidelines.

For any possible deviation from the strict standards we set - even a slight one - the cause of each issue is sought, and corrective actions are taken to prevent its recurrence. Products with marginal deviations, are not disposed to the market.

The opinion of our consumers and customers is, as always, the one with the greatest importance to us. For this very reason, a comprehensive public call management system has been established and implemented, in line with the operating standards of a 24/7 Consumers' Call Line.

It's also worth noting that all our quality indicators, related to issues raised by the consumers or customers, are within our predetermined benchmarks and at very low levels, while in recent years there has not been any incident of a withdrawal or recall of our products from the market.

DIRECT SOLUTIONS TO OUR CUSTOMERS

Our main goal is to serve our customers and partners with excellence, constantly investing in the improvement of our services. The Customer Service department is able to provide with immediate solutions that answer their daily needs, constantly enhancing the level of service and saving time, at all stages of communication.

This department is at the disposal of our customers and partners every day, effectively resolving a multitude of issues related to their collaboration with our company.

At the same time, the Customer Service department constitutes a point of contact for the "Draught Club", our online customer reward platform for our keg packaging. It is extremely important for us and we are pleased that the degree of overall satisfaction of our customers with the Customer Service department reached the rate of 4.53/5, according to the findings of the "Customer Satisfaction Survey 2023". It's also worth mentioning, that the Customer Service team of Olympic Brewery has answered and responded effectively to more than 25,000 calls.





RESPONSIBLE & ESSENTIAL CONTRIBUTION TO SOCIETY

A key concern of ours is to return value to the local communities we operate in and to society as a whole, through partnerships, communication programs, volunteering activations, and initiatives of support and donation.



“SOFIA VEMPO” SQUARE, AT AMPELOKIPI AREA: ONE “GREENER” SPOT IN ATHENS CITY CENTER

In 2023, the regeneration project of “Sofia Vempo” square was successfully completed. The square is now a sustainable urban space, with a significant positive environmental footprint, both for the Panormou neighborhood and also for the wider area, offering residents and visitors, a “breath of fresh air” and a new focal point in their daily lives.

This activation took place through the Athens Partnership and the “Adopt your City” program, which FIX Hellas implements over the last few years with the aim to develop “greener” neighborhoods, through the creation of diverse, dynamic, and functional communal spaces, under the principles of sustainability, in collaboration with the Municipality of Athens.

As part of the square’s regeneration, the enrichment and rearrangement of its plant capital took place, with respect for the existing vegetation, and as a result, a new park was created in one of the most vivid neighborhoods of Athens. As a result, the square obtained a more natural “tone”, as more than 1,120 new plants were planted, which will also help to enrich the urban fauna, attracting birds and insects.

Also, botanical signs were placed throughout the park, facilitating visitors to learn about the plants and discover their environmental role, while dog water fountains, bird feeders, and nesting structures were installed, making the park a safe sanctuary for urban fauna.



Additionally, the existing plants were maintained, new benches for visitors were constructed, all pathways within the area were redeveloped and extensive work was carried out concerning water handling, such as the development of a rainwater collection system that gathers rainwater in a rain garden, as well as the installation of an automated irrigation system with electronic programming, with the aim to significantly reduce the water consumption.

It is worth noting that environmentally friendly materials were used for the regeneration of the space. Notably, part of the timber used, derived from a large dead tree that had to be cut down for the safety of the visitors, while repurposed train tracks were used as a primary material for the construction of new benches and a stair ramp.

The “Sophia Vempo” square is the third public space that was renovated by the Municipality of Athens, with the support of Olympic Brewery and FIX Hellas brand. In the same context, “Perivolaki Ethnikis Antistassis” park in Koukaki area was also renewed in 2022, as well as FIX Park in the area of Patissia, in 2021.

ACTIVATIONS FOR MORE SUSTAINABLE NEIGHBOURHOODS

Over the past year, along with regenerating parks in the Municipality of Athens, FIX Hellas further expanded its “Let’s Beautify Our Neighborhoods” action plan by collaborating with We4All Non-Profit Civil-Law Association.

Thus, we set new, “greener” and more sustainable goals, through a series of actions resulting in 3,000 trees and plants being planted in 20 neighborhoods throughout Greece.

More specifically, planting activations carried out in neighborhoods of the municipalities of Athens, Alimos, Vari-Voula-Vouliagmeni, Galatsi, Thessaloniki, Moschato, Peania, Paleo Faliro and Chalkida, with a variety of trees and plants, including oleander, magnolias, carob trees, cypresses, angelica, lavender, rosemary and acacias.

We are happy and proud for contributing to the regeneration of these neighborhoods so that they can











become “greener”, beautifying not only the places where thousands of our fellow citizens live, but beautifying their everyday lives as well!

SUPPORTING ORGANIZATIONS, NGOs, AND INSTITUTIONS IN NEED

In 2023, we proceeded with supportive activations towards institutions, NGOs and care facilities for vulnerable groups throughout Greece, aiming to improve the living conditions of our fellow citizens, such as: “The Smile of the Child”, Parents’ Association of Children with Cancer “FLOGA”, the Hellenic Association of Women with Breast Cancer “Alma Zois”, “Together for Children”, the Archdiocese of Athens, EDASA (Forest Fires Protection Volunteers of Attica), the NGO “Lara”, the National Centre for Emergency Care (EKAV), the special education studio “Margarita”, as well as Social Groceries and Civil Protection Units throughout the country, etc.

Furthermore, we carried out two voluntary blood donations on our premises in Sindos, Thessaloniki, with the support and participation of our employees, in order to actively contribute to addressing the major social problem of blood shortage.

Moreover, we were present at the “7th No Finish Line”, the world’s largest charity race dedicated to children, actively supporting the “Together for Children” institution. The uniqueness and originality of this event is that the participants can take part as they wish, running or walking, for as long as they want and whenever they choose during the race, contributing with the kilometers that they traverse to the collection of an amount of money, to be used for the support and implementation of program that offers aid to children around the world.

A key objective for us is to provide tangible support to the local communities we operate in, as well as to the society as a whole. Remaining true to our Purpose, to “**Brew for a better today and tomorrow**”, we respond to and actively support initiatives for the common good, focusing on actual needs of tomorrow.

PEOPLE ORIENTED **PHILOSOPHY**

Our people are our driving force in order to continue giving dynamic presence in our market.

OUR EMPLOYEES AS A KEY PILLAR OF CREATIVE INSPIRATION

Steered by our corporate purpose, “Brewing for a better today and tomorrow”, our people are our source of inspiration, giving the necessary motivation to every step and every new initiative we take. It is our fundamental belief that every employee is an integral part of our business operation, contributing in his/her own unique way, so that we can daily enjoy a dynamic presence in our market through beloved, high-quality products and create added value for all our stakeholders.

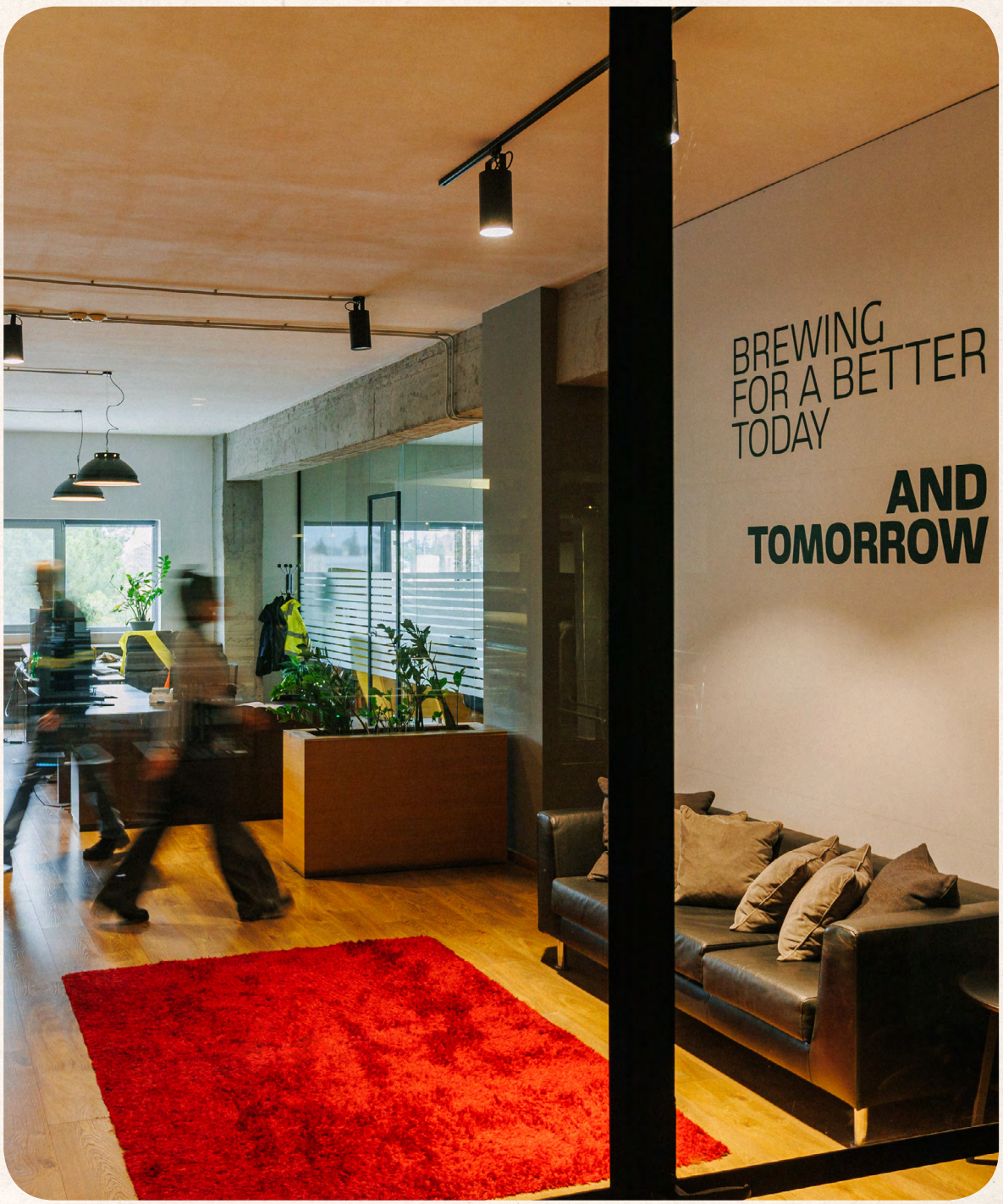
As a result, we aim to create and maintain the necessary working conditions for a safe, pleasant, and modern work environment, while we also offer the opportunity to our employees to constantly seize new career opportunities, that enhance their development, prosperity, balance and well-being.

HEALTH & SAFETY AT WORK

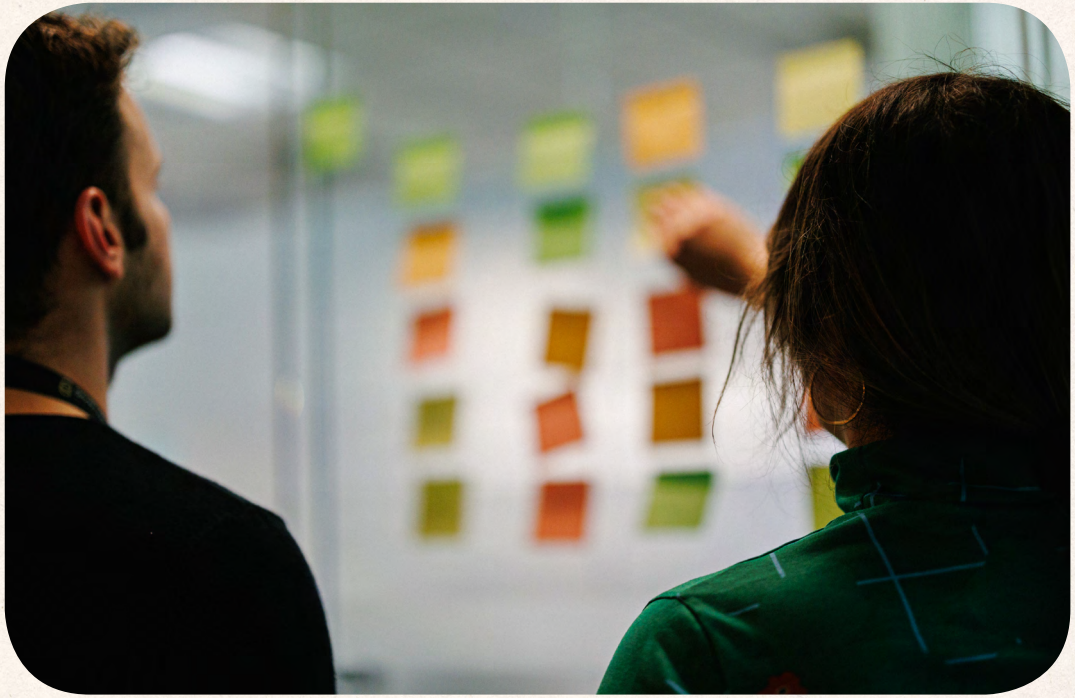
The health and safety of our employees has always been our top priority, which is why we are implementing a cohesive action plan consisting of numerous actions, ensuring that our people feel safe at work, wherever they may be, including when they travel to and from their workplace.

At the same time, in addition to the strict safety measures applied at all our facilities throughout Greece, we annually hold regular practical and theoretical training sessions, webinars and detailed presentations related to health and safety at work.

More specifically, we are all committed to the ESG program we follow, “Together Towards ZERO and Beyond”, setting, among other things, the goal of a ZERO accidents culture.







PEOPLE ORIENTED **PHILOSOPHY**

In this context, our Human Resources Department is collaborating closely with all functions, in all company's sites, for the implementation of initiatives and programs across the whole spectrum of health and safety at work. Namely, in 2023, we conducted 4,995 hours of training sessions in total, in order to provide with practical and effective information combined with the appropriate tools that contribute to the ZERO workplace accidents culture.

TRAINING, GROWTH AND MERITOCRACY

Our goal is to offer our people with the opportunity to unfold, cultivate, and often discover their skills, by making the most of their talents and abilities, so as to advance to new positions and roles. This is the reason we devotedly invest in education, development, and new technologies by holding plenty of seminars and constantly enriching our digital learning platforms for all our employees regardless of position. So, by employing the right tools, combined with clear, transparent, merit-based procedures, we make targeted investments to the human resources of our company, and therefore the "success stories" of our people are numerous and diverse.

It is clearly a particularly dynamic process, that is constantly involving and is integrally linked to the growth and development of our people, in combination with enhancing our footprint in our market segment.

In 2023, we continued applying for all new recruits a modern and complete on-boarding program, by implementing in total: 5 induction programs, with the participation of 48 new colleagues, decisively contributing to their seamless and successful transition and adaptation to their new role in our company.

Moreover, over the past year, we further capitalized on our participation — through the Carlsberg Group — in the "Linkedln Learning" global educational platform, which covers a vast variety of subjects and areas. We made this platform available to a significant number of employees in order for them to focus on developing the skills which interest them and are related to their area of work. It is an activation with extensive impact and excellent results so far. Actually, it earned us a distinction among every market of our Group, coming in the 2nd place among the countries that mostly used this platform for 2023.

We also enriched at an intensive pace the digital learning tools available to employees, including indicatively our digital library, digital tours of our facilities, as well as digital market visits.

Thus, the total of training hours in 2023, amounted to 9,448, with 18 trainings sessions, held both in person and online. The two main categories of training sessions concerned the development of leadership and team management skills, as well as communication and negotiation skills, while specialized training sessions were held according to the needs of each department.

Lastly, it needs mentioning that we follow transparent 360 evaluation processes for all our employees, based on the results of which we proceed with the development plans of our people.

ACTIVE PARTICIPATION IN CAREER DAYS, CONFERENCES AND AWARDS

Our participation in “Career Days”, seminars and conferences has always been seen as an opportunity for us to meet with the general public, as well as with candidates who are interested in working at Olympic Brewery, and also to share with them some of the best practices that we apply in our industry and market.

Over the past year, we participated in a total of 4 related events, in Athens and Thessaloniki, which were organized by public or private entities. Our participations, which earned very positive reviews, aimed to communicate with candidates seeking employment opportunities in a modern work environment.

Moreover, we were honored with the Bronze Award at the annual HR Awards 2023, for the educational program “Beer Ambassador” that we implement. More specifically, it is a training program that was carried out for the benefit of the Sales teams of our company nationwide (more than 150 employees), aiming to enhance their knowledge over the beer category and our products. We are extremely pleased as the results of this initiative were exceptional, regarding the evaluation of the program, the number of participants, the commitment of our employees and their responsiveness to our customers.

REWARD AND ACKNOWLEDGEMENT INITIATIVES FOR OUR EMPLOYEES

Since 2023 we have established a number of awards in order to reward and acknowledge our people regularly. The awards concern- to name a few- positive performance and results, active participation in group projects, contribution to achieving our corporate goals, time they have worked for our company, etc.









PEOPLE ORIENTED **PHILOSOPHY**

What is more, in order to support our employees who have children and in collaboration with a specialized online educational platform for parents, we provided our people with the opportunity to attend 2 educational seminars, titled: “Children, Screens & Social Media” and “Back to School”. The first one took place in collaboration with the “project parenting” platform, focusing on the constant presence of screens in children’s lives, and the ways parents can handle it in a pedagogically safe way. The second seminar focused on children getting back to school and the emotional management of this period.

Also, for employees who are parents, a discount code for school supplies was provided, in order to be assisted when it comes to the purchasing of school equipment for their children.

EMPHASISING IN THE WELL-BEING & PROSPERITY OF OUR PEOPLE

At Olympic Brewery, we are committed daily to the purpose we serve, “**Brewing for a better today and tomorrow!**”.

A key factor that ensures our company operates smoothly is the maintenance of balance between the professional and personal life for each one of our employees. This is why, taking into account the relevant need expressed by the majority of our staff, we have established a remote work scheme for a specific number of days per week for job roles where this is possible.

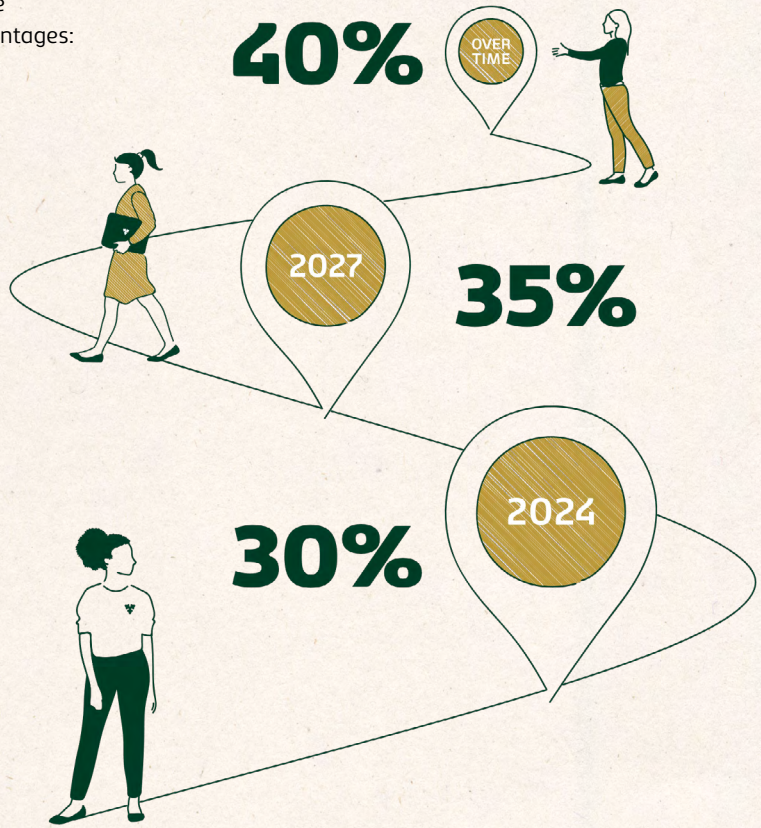
Additionally, we hold regular training sessions focusing on mental health, psychological support, and dietary habits while we collectively participate in major sports events, focusing on charitable ones (e.g. No Finish Line race, tree planting activities, Authentic Athens Marathon race, etc.).

Furthermore, we make sure to hold in a regular basis events and activities in all our facilities, in order to enhance interaction among our employees and relieve them from the pressure of everyday life, such as healthy breakfasts, BBQ Days, summer parties etc.

DIVERSITY, EQUITY & INCLUSION

Our diverse perspectives make us who we are and drive our success.

ESG targets of Carlsberg Group regarding the female representation percentages:





DIVERSITY, EQUITY & INCLUSION

PHILOSOPHY AND KEY PILLARS OF ACTIVITION

At Olympic Brewery, Diversity, Equity and Inclusion are integral part of our DNA. Every day, more than 450 of us “brew” in every corner of Greece, all of us being different and, at the same time, each one of us being unique. Together, being part of a multinational group, we all represent our market, with our own distinctive characteristics in terms of history, culture, attitude, weather conditions and habits.

That is why the context of Diversity, Equity and Inclusion is a constant for our organization, which we steadily strive to enhance, so that all of our people feel completely free to express their true selves.

More specifically, we have framed, we are implementing and continuously enriching an action plan with specific objectives and time-line, focusing on the following pillars, with key-message being **“#NoLabel. No “label” can neither define nor exclude us!”:**

- **Gender balance of representation**
- **Supporting groups of people with disabilities**
- **Awareness campaigns and communication initiatives for the promotion of a collective message behind inclusion**

GENDER-BALANCED REPRESENTATION

At Olympic Brewery, we place special emphasis on the percentage of women employed at all hierarchical levels of our organization. More specifically, in 2023, recruited women accounted for 40% of all employees, marking a 3% increase over the previous year. Additionally, female representation in the company’s Senior Management accounts for more than 50%.

Moreover, we are implementing a specific action plan focusing on the breakdown of salary benefits by gender for all roles, aiming to mitigate potential discrepancies, and reshape all materials concerning our company’s recruiting process (job ads, job descriptions, new employees’ on- boarding program, etc.), further promoting a culture of inclusion and of ZERO discriminations.

SUPPORTING AN INCLUSIVE CULTURE AT THE “HEART” OF OUR ACTIVATIONS

Our fundamental belief, being that zero tolerance for any kind of discrimination is not a trend, but a matter of personal perception and attitude, and by extension of corporate culture, in 2023 we took another important step towards the











DIVERSITY, EQUITY & INCLUSION

dissemination of the message behind inclusion, through the Mythos brand. More specifically, we proceeded with the launch of a new communication campaign, titled “There is a Together everywhere”, which unfolded in a 360° level and was a pioneering “first” for our market, as the TV spot was the first fully accessible one in the beer market in Greece! For the creation of the campaign, the Mythos team and all the communication partners of all levels, after months of designing and planning, joined forces with SKEP (Association of Social Responsibility for Children and Youth) and Black Light NGO, to ensure that all relevant activations and communication materials of the brand were fully accessible, without excluding any social group. As part of the campaign, Mythos held a series of events, the “Stand By Me” meet-ups, at a fully accessible venue of Athens, that were open to the public, and where consumers had the opportunity to meet the campaign’s protagonists as well as participate in interesting discussions and activities about Inclusion.

It is also worth noting that in 2023, the campaign received numerous awards and distinctions across the full spectrum of its communication strategy.

At the same time, the brand actively and consistently supports the fully accessible parties and events organized by the “Cool Crips” team (which are also among the protagonists of the campaign). Continuing our targeted actions to further promoting a culture that embraces diversity and inclusion, and on the occasion of the activation of Mythos brand, we conducted in collaboration with SKEP and Black Light a relevant experiential activity for our employees in Attica. The specific initiative took again place in a fully accessible venue, and involved:

- Interactive educational games about the recommended inclusive way of thinking and expressing, as well as the exchange of views on how we should think and interact daily on issues related to any form of disability.

- Participation in the experiential activity “Labyrinth of Senses”, offering the opportunity of exposure to different conditions and ways of thinking, which promote diversity, equity, acceptance, and respect.

Another awareness activation that we implemented for our people in 2023, was the experiential seminar on the needs of our visually impaired fellow citizens, in collaboration with the non-profit organization “Lara”, the first guide-dog school founded in our country. This initiative took place in the context of the stable cooperation that we maintain with this organization, over the last three years.

Moreover, 2023 was the first year that we started a more targeted internal activation, aiming to further familiarizing our employees with the terms of Diversity, Equity and Inclusion. More specifically, we launched an internal DE&I campaign with its main message being: “#NoLabel. No “label” can neither define nor exclude us!”, where our own people were the protagonists. The campaign was designed under the principles of zero tolerance to any form of discrimination, as well as the choice of everyone to express themselves freely.

It is worth mentioning that Olympic Brewery has been a member of the Diversity Charter since 2021, which is our tangible commitment to creating and maintaining an inclusive workplace that embraces diversity and promotes inclusion across all of our business operation.

Within this framework, in 2023, we participated in the “5th Diversity in Business Conference”, and in particular in the panel “Inclusion Matters in Business”, approaching the case study of the inclusive campaign of the Mythos brand, which also reflects the corresponding values of the company, based on a specific strategy, actions, and mainly, measurable goals.







LIVING BY
OUR COMPASS

Doing the right thing is essential to our winning culture, and enables our customers, partners and stakeholders to put their trust in us.

At Olympic Brewery we are committed to operate with integrity and responsibility, promoting all ethical behaviors. Our Code of Conduct is a key tool for us towards this direction, analyzing our expectations and at the same time ensuring that our employees have a clear understanding of our principles and values.

In 2023, we continued implementing trainings on the Code of Conduct for all our new employees, both through interactive presentations and e-learning modules, combined with a process of relevant assessment.

GDPR & ABC MANUALS

In the context of training our employees working in high-risk departments on the issues of personal data and bribery, last year we completed and presented two specialized manuals for the Human Resources and Marketing departments. The manuals comprise of three parts. In the first part, the basic rules for the processing of personal data with specific examples per department and per activity are described, so that all guidelines can be easily understood. In the second part, the rules on bribery related to gifts, hospitality, meals and entertainment are summarized and illustrated in tables, while the third part indicates all the necessary documents that may be occasionally used regarding personal data or bribery issues.

CCTV MANUAL

The compilation and presentation of a specialized CCTV manual was completed last year as part of employees' training in the Health & Safety and IT departments, who



are responsible for the installation and use of cameras. The manual includes the basic rules for the lawful processing of captured material, the correct installation of cameras and all necessary measures to be taken, ensuring the data protection.

THIRD PARTY SCREENING

In 2023, the implementation of the newly introduced third-party screening process continued. In this context, intensive assistance was provided to departments that have direct involvement with that procedure and therefore high possible risk for the company (i.e. Procurement, Production, Sales, Marketing). Moreover, a special reference to the new process was also added to the "Induction Trainings", which are held for all new employees of the company to ensure they are well informed. Finally, in the past year, legal infographics, articles and posters were created and published internally, aiming to keep employees informed.

"SPEAK UP" PROCESS

In order to report and thus eliminate behaviors that potentially violate our Code of Conduct, Regulations and/or our Values, we have created the "Speak Up" process. It is a safe and anonymous communication channel to which we encourage and motivate any stakeholder, employee or partner to reach out to, with absolute confidentiality.

In this context, in 2023, informative newsletters with reference to specific areas to which this process may additionally apply (e.g. possible collusion between employees and suppliers) were distributed.

GENERAL DATA PROTECTION REGULATION (GDPR)

Based on our strict framework of standards and procedures for the protection of personal data, we have included a special section for GDPR in our Induction Program for new employees. In the same direction, in 2023, the CCTV manual was presented to all colleagues, who are directly or indirectly related to the issue of protection and non-infringement of personal data.

SOURCING RESPONSIBLY

We strive to partner with suppliers who share our values and responsible approach to doing business.

RESPECTING HUMAN RIGHTS

Respect for people is one of our core values and an essential part of how we do business. In Carlsberg Group and in Olympic Brewery, we are committed to respect human rights throughout our value chain. This commitment applies to all activities and interactions involving employees, suppliers, customers, partners and consumers.







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