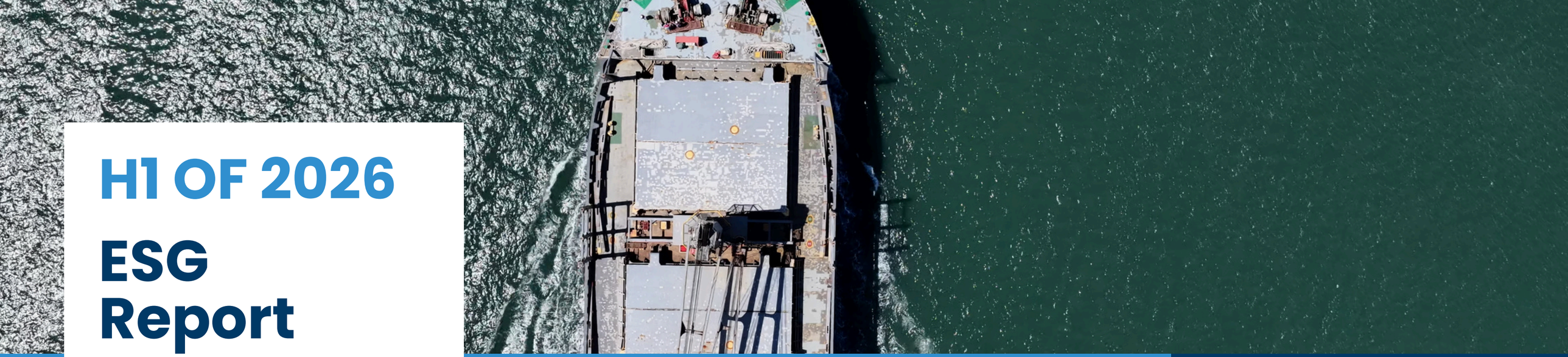


H1 OF 2026

ESG Report

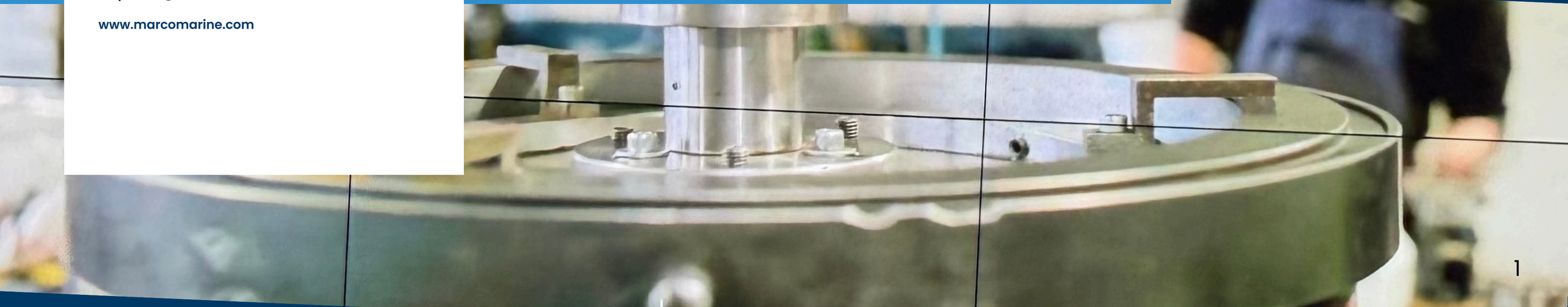
Driving sustainable growth through innovation, resilience, and trusted partnerships for long-term value creation.

Presented by

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STATEMENT FROM THE OWNERS

In a time when sustainability and responsibility toward our planet have never been more important, we, as a Danish owned company, stand firm in our commitment to doing business in a way that respects both people and the environment.

Over the years, we have worked purposefully to integrate sustainability into many aspect of our business. This work is rooted in our deep understanding and respect for the materials we work with and for their impact on the environment.

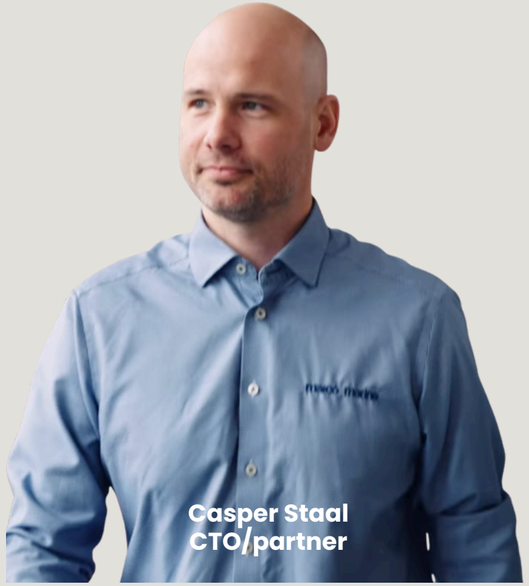
Although Marco Marine A/S is not subject to reporting requirements, we have strategically chosen to make VMSE part of our work to maintain and develop new ambitious initiatives, because the goal of greater sustainability and our desire for transparency are important to us.

Our core business as a service company places us at the heart of Danish industry, where we provide not only a service, but also valuable advices. We understand the role we play in the global economy and environment, and we take our responsibility as experts seriously. Our mission is to ensure that our customers receive not only the most efficient, but also the most sustainable service solution for their needs. We pride ourselves on the fact that the overhaul of older engine parts is, in itself, a sustainable approach to ensuring their function for many years to come. We continually work to make the overhaul process an ever smaller burden on the environment.

Although we are a small company, we have already implemented many initiatives that will hopefully make us an attractive business partner and an appealing workplace for both prospective and current employees.



Henrik Nederby
CEO/partner



Casper Staal
CTO/partner

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ABOUT OUR COMPANY

Marine Diesel Engine Repair and Maintenance

630m2 building area

11 employees in Denmark

33 mio kr. turnover (2025)

... kr. balance

Marco Marine A/S is a private limited company that has been delivering top-tier engine services to shipowners worldwide since 1986. We specialize in diesel engine repair and maintenance, offering global service with expertise costumers can rely on. We are based in Fredensborg, Denmark and in Klaipèda, Lithuania. Our skilled riding teams consist of engineers, fitters, and welders, ready to provide on-site support. Our services include calibration of onboard instruments, optimization of diesel engines, comprehensive maintenance and repair for all engine types, with a focus on 4-stroke medium-speed engines.
We have workshops in both Denmark and Lithuania, where we overhaul engine parts.

1986

Marco Marine A/S was founded in Espergærde by Poul Rasmussen.

2005

Marco Marine A/S branch opens on March 21 in Klaipeda, Lithuania

2017

Casper Staal and Henrik Nederby assume managerial control

2020

Marco Marine is moving to new premises at Højvangen 2 in 3480 Fredensborg

2022

Marco Marine A/S opens a workshop division in Klaipeda, Lithuania

NACE SEKTOR CLASSIFICATION CODES: 282900 & 259900

PRACTICES, POLICIES & CURRENT EFFORTS

Our company is built around a QHSE system, an integrated management system that stands for Quality, Health, Safety and Environment. The system helps our company manage and improve processes so that we consistently meet requirements for high product quality, a safe working environment, and environmental protection.

We already have initiatives and results we are proud of. Besides our fully developed QHSE system, we are certified to **ISO 9001, ISO 14001** and **ISO 45001** standards, which ensures that our workflows and procedures meet international requirements. More about the certifications on the next page.

An area that has a tangible impact on our office and workshop everyday lives, is our investment in solar panels.

This investment has made it possible to make significant progress in other sustainability initiatives.

We now have three EV charging stations for both company vehicles and transportation for employees. This has resulted in two-thirds of employees commuting to and from work in electric or hybrid vehicles.

The company cargovan used for transportation of goods is now converted to an electric cargovan. The latest improvement we have completed
is installed batteries, so we can store the electricity we produce from the solar panels.

These initiatives have, among other things, contributed to our wish to continually striving to improve so that our employees are motivated to stay and so that we can attract new employees.

Recently, we developed a comprehensive employee handbook that serves as a central tool for ensuring transparency and providing clear guidelines for all employees. It contains information about our values, policies, and procedures relating to working conditions, well-being, diversity, and ethical conduct, among other areas.

We strive to provide our employees with the best possible working conditions, and a clear priority for the future is to launch more initiatives that bring us closer together. For example, summer 2026 was the first time we held a full staff day with catering and work-related activities. It proved to be a success.

“We now have three EV charging stations for both company vehicles and transportation for employees. This has resulted in two-thirds of employees commuting to and from work in electric or hybrid vehicles”





CERTIFICATIONS

ISO 9001 is the international standard for a Quality Management System (QMS). It provides a framework to help organizations of any size consistently deliver products and services that meet customer and legal requirements, while driving operational efficiency and continuous improvement

ISO 14001 is the international standard for Environmental Management Systems (EMS). It provides a practical framework for organizations of all sizes to identify, manage, and reduce their environmental impact, ensure legal compliance, and drive continuous environmental improvement.

ISO 45001 is the global standard for occupational health and safety management systems. It gives companies a clear framework to find workplace hazards, lower safety risks, and prevent employer injuries or illnesses.

9001 14001 45001

IMO INTERNATIONAL MARITIME ORGANIZATION

CE

DNV

TEKNOLOGISK INSTITUT

DS DANSK STANDARD

IEC

Ex

ISO International Organization for Standardization

Our certifications and approvals reflect our commitment to quality, safety, compliance, and continuous improvement. By meeting internationally recognized standards from organizations, we ensure that our products and services meet strict industry requirements. These certifications provide our customers with confidence that they are working with a reliable partner dedicated to delivering high-quality, safe, and compliant solutions.

THIS REPORT

METHOD

The ESG report should be viewed as a standalone report and as a supplementary report to management's QHSE Business Manual and the annual financial statements.

In this report, you will find descriptions of our efforts and progress in the areas of environmental matters (Environment), social responsibility (Social), and corporate governance (Governance).

We report in accordance with the voluntary standard VSME - the basic module for now.

The carbon inventory has been prepared in Klimakompasset, which was developed by the Danish Busines Authority and follows the principles of the geeenhouse gas protocol. This is an approved method, but it is also highly manual. In other words, as a company, we have entered all the data manually, which means that some of it may be more or less unreliable—for example, the quantities may not be entirely accurate. At the same time, omissions may occur, prompting questions such as, “Have we included everything?”.

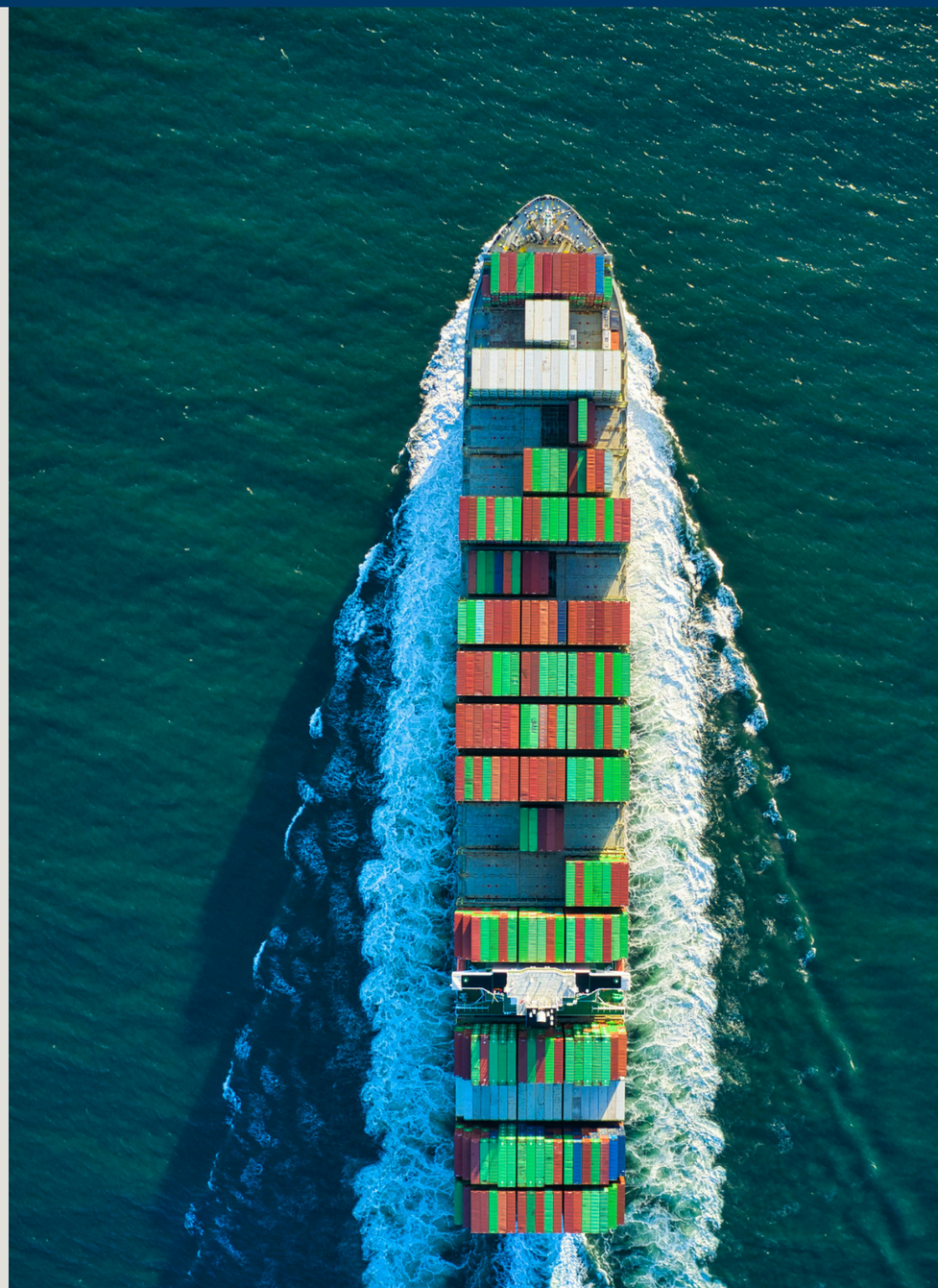
We hope that, in the future, we can minimize errors and omissions as much as possible. We may also invest in external carbon accounting software to ensure that nothing is overlooked and to support us in developing and improving our processes.

DELIMINATION

The climate report covers H1 2026 and uses the "operational control" approach, including only areas with direct decision-making authority - from gate to gate. It accounts for Scope 1, Scope 2, and selected Scope 3 categories (procurement, transport, and waste).
Due to data limitations, this report is restricted to our Danish division. Excluded activities and data from our Lithuanian division. We plan to indclude the Lithuanian workshop by the 2028 calendar year.

DATA

The primary data used were obtained from our financial system and our workplace assessment.



ENERGY COMSUMPTION

75%

Renewable energy share!

Marco Marine's energy consumption Q1 2026 is predominantly electricity-based, with approximately 74.6% of total energy consumption coming from renewable sources. Our rooftop solar panels contribute significantly to this result, while battery storage allows us to store and utilize renewable energy when it is most beneficial. This supports a lower reliance on non-renewable energy sources and strengthens our overall energy profile.

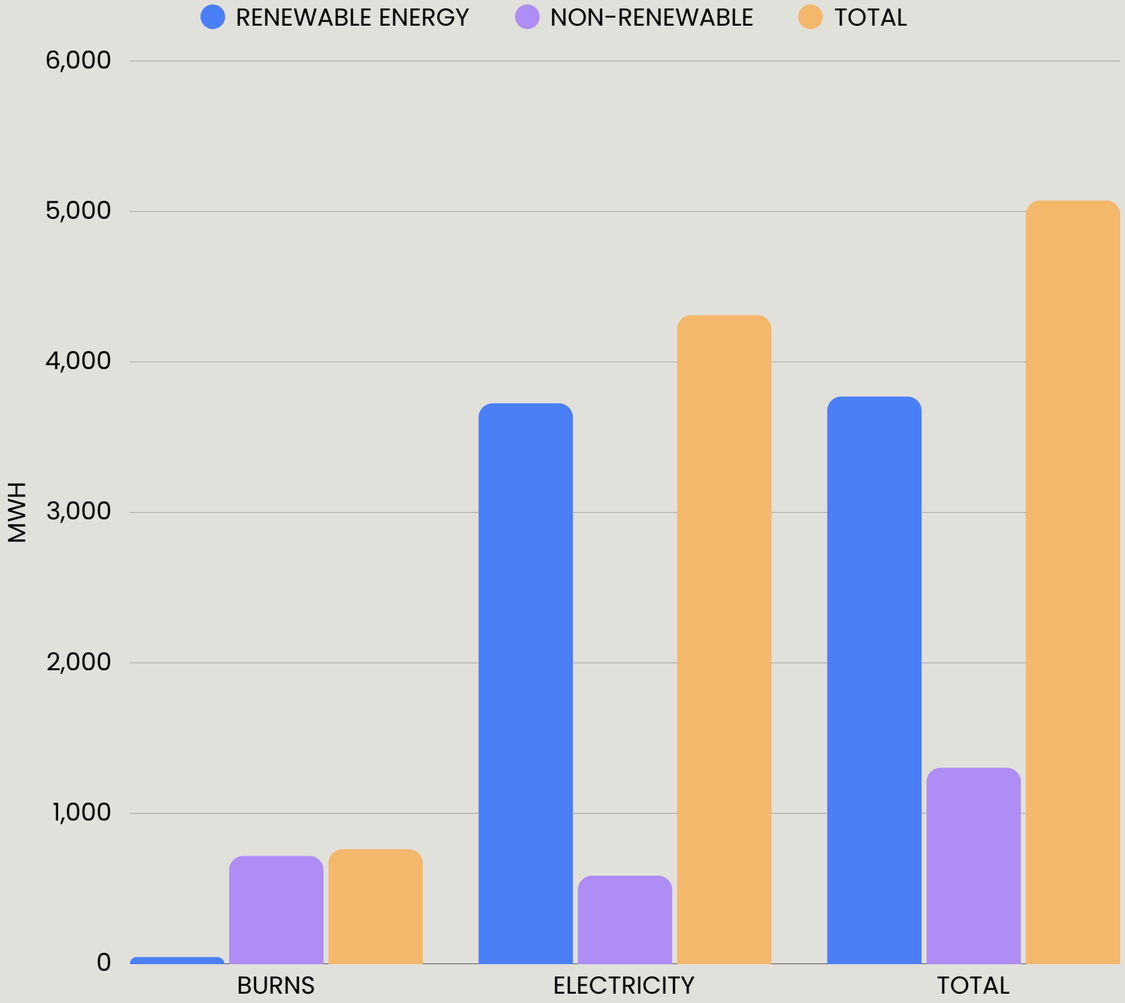
Battery usage is not reflected in this statement, as the batteries were only connected in July 2026. We therefore expect an even greater proportion of our energy consumption to come from renewable energy going forward.

Improved operational performance through optimization with solar panels and batteries.

Low reliance on fossil fuels

Our energy consumption is characterized by a relatively low reliance on fuel-based energy. This is partly supported by our transition to electric transportation, including an electric company van. The vehicle is charged using electricity from our own rooftop solar panels, allowing us to utilize our renewable energy production not only for our operations but also for transportation. Combined with our battery storage system, this contributes to reducing our dependence on fossil fuels and supports a more sustainable energy profile.

"we use our own renewable energy for transportation"



CO2 EMISSIONS

Marco Marine's total location-based greenhouse gas emissions amount to 72.90 tonnes of CO_2e. The figures show that Scope 3 accounts for the vast majority of our emissions, representing 93.96% of the total, while Scope 1 and Scope 2 account for only 2.67% and 3.37%, respectively.

This indicates that our direct emissions and emissions from purchased energy are relatively limited compared with emissions occurring elsewhere in our value chain. Looking more closely at Scope 3, purchased goods and services represent the largest source of emissions at 56.7%, followed by transport at 39.4%.

Energy and processes account for only 3.9%. The results highlight that our greatest potential for reducing emissions lies within our supply chain and transportation activities, which of course is the biggest part of our business.

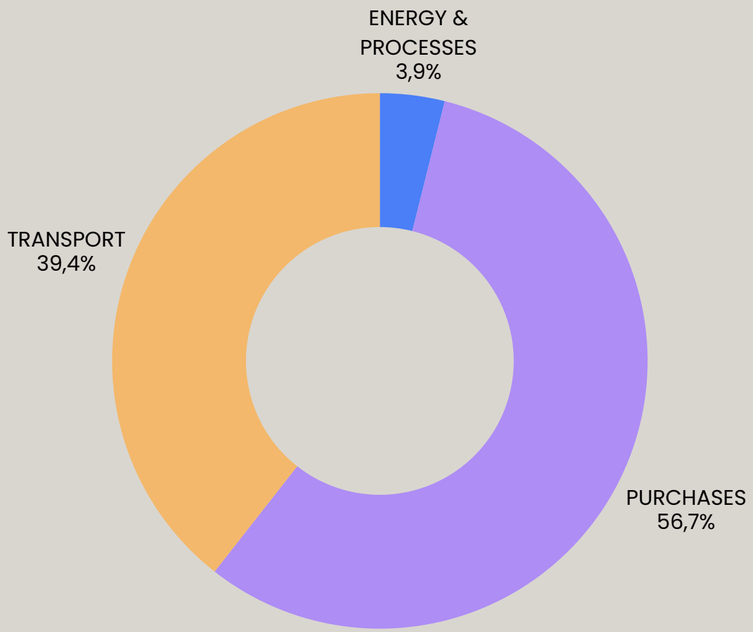
Going forward, Marco Marine will therefore focus on understanding and reducing emissions related to purchased materials, components and transportation, while continuing to improve our use of renewable energy and efficient operations.

CO_2E-INTENSITY

=

6 T CO_2E / MIO. KR. REVENUE

Percentage distribution of CO_2e emissions (Scope 1+2+3) by main categories



Overview of the CO2 emission of Marco Marine Q1 of 2026

Scope	Tonnes CO2	Share of emission
Scope 1	1,94	2,67%
Scope 2	2,46	3,37%
Scope 3	68,50	93,96%
Total (Location-Based)	**72,90**	100%



BIODIVERSITY, WATER AND CONTAMINATION

Marco Marine A/S has assessed its main operating location at Højvangen 2, 3480 Fredensborg, Denmark, in relation to biodiversity-sensitive areas. The site is located in an established industrial area and has not been identified as being located within a Natura 2000 area or other internationally protected biodiversity-sensitive area. Based on the available mapping and environmental information, no significant biodiversity-sensitive area has been identified at the company's site.

As mentioned, we are located in a commercial area, so there is little greenery for the area's insects to thrive in or for people to enjoy. We present as a highly utilitarian concrete building with considerable potential for biodiversity improvements. These improvements are not currently being planned, but they are among the wishes and ideas of the person responsible for ESG. For example, we could plant more trees on our site, add a sedum layer to our already flat roof, and install green walls—there are several obvious locations for these on the building. This would not only improve biodiversity and create habitats for insects, but could also enhance employee well-being and the building's insulation.

We use water in our workshop primarily to clean spare parts and workwear. Before the water is discharged again, it is thoroughly filtered, with oil and other chemicals separated out into a container that is emptied annually.

The same applies to the air in our cleaning room: an extraction system has been installed to filter particles and collect them through a form of vacuum system. This means that the air is not released into the outside environment in a polluted state; instead, the collector is cleaned annually by a waste management company.

54 m3 water used



WASTE MANAGEMENT

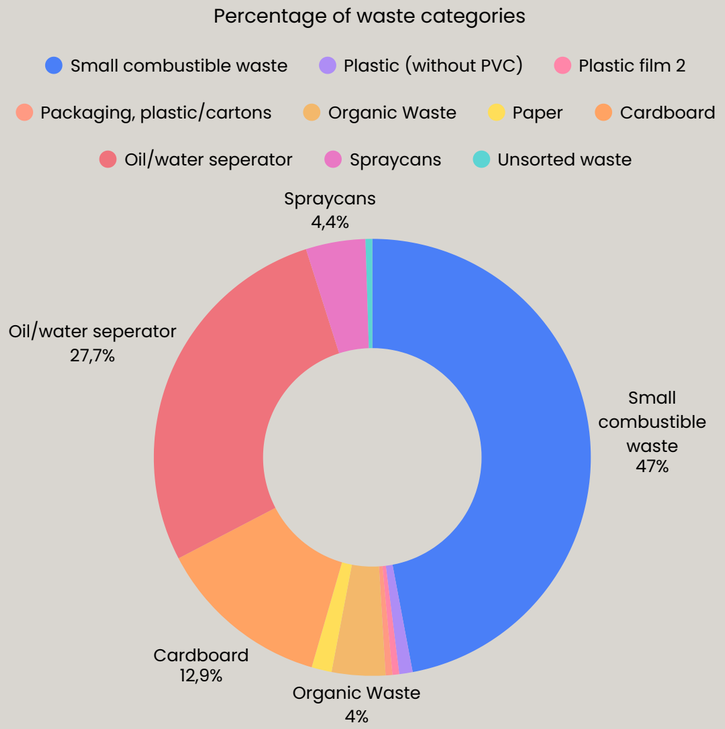
Waste management
Total waste: 2.019 kg
Waste recycled: 1,059 kg
Recycling rate: 52,45%
Not recycled: 47,05%

Marco Marine is committed to responsible waste management and aims to minimise the environmental impact of its operations. Waste is sorted into several different fractions to ensure that as much material as possible can be recycled or otherwise responsibly managed.

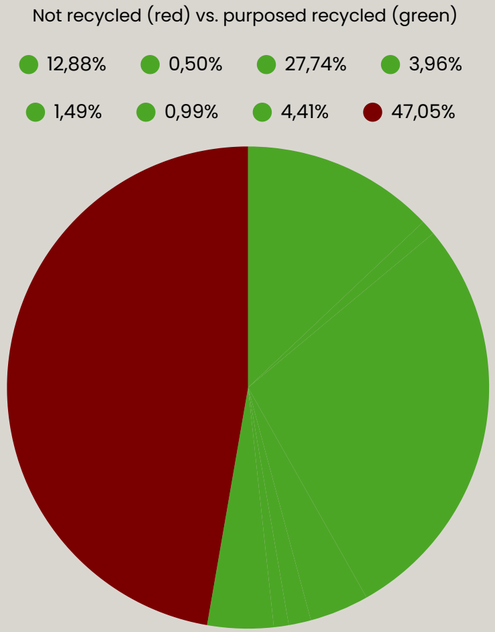
In the reporting period, Marco Marine generated a total of 2,019 kg of waste. Of this, 1,059 kg was intended to be recycled, corresponding to a recycling rate of 52.45%. The remaining 47.05% consisted primarily of residual waste and small combustible items, which are typically sent for energy recovery.

The waste composition shows that small combustible waste accounts for approximately 47% of the total waste, while oil/water separator waste represents approximately 27.7% and cardboard approximately 12.9%. Other waste fractions include organic waste, paper, plastic, plastic film, packaging, spray cans and unsorted waste.

By separating waste into multiple fractions, Marco Marine seeks to increase recycling, reduce the amount of waste requiring disposal and ensure that different materials are handled appropriately. The company will continue to monitor its waste streams and identify opportunities to further increase the proportion of waste that can be recycled or reused.







RESSOURCE CONSUMPTION & CIRCULAR ECONOMY

At Marco Marine, responsible resource consumption and circular economy principles are closely connected to our daily operations. As a marine service company specialising in the overhaul, repair and maintenance of marine engines, we focus on making efficient use of materials and components while extending the lifetime of existing equipment.

A significant part of our resource consumption is related to metal components, spare parts and other materials used in our overhaul and repair activities. Whenever technically and economically feasible, components are repaired, refurbished or reused rather than replaced. By restoring and maintaining existing marine engines and components, we help extend their service life and reduce the need for new raw materials and replacement parts.

We also seek to minimise the use of disposable materials in our daily operations. For example, many of the cloths and work gloves used in our workshop are collected and washed for repeated use rather than being discarded after a single use. This reduces the consumption of new materials and helps minimise the amount of waste generated by our operations.

Cleaning and washing processes are also considered as part of our resource management. The cleaning agent used for washing materials and components is reused where appropriate, helping to reduce the consumption of cleaning agents and making better use of the resources required for our workshop processes. The wastewater generated from the cleaning process is treated and collected for proper disposal by a specialised waste management company. This ensures that the wastewater is handled responsibly and prevents inappropriate discharge into the environment.

Through these practices, Marco Marine aims to reduce unnecessary resource consumption, minimise waste and maximise the reuse and lifetime of materials and equipment. Going forward, we will continue to identify opportunities to improve resource efficiency, increase reuse and recycling, and further integrate circular economy principles into our daily operations.

We also pay attention to our use of packaging materials. Where possible, we aim to reduce the amount of packaging used and reuse packaging materials such as boxes and other suitable materials. By reusing packaging whenever possible, we seek to reduce the consumption of new materials and minimise the amount of packaging waste generated. Going forward, we will continue to look for opportunities to reduce our packaging consumption and increase the reuse of packaging materials.





OWN WORKFORCE – GENERAL CHARISTICA

As of December 31, 2026, our workforce consisted of a total of 11 permanent employees at our Danish location. We are a small but flexible and agile organization, consisting primarily of permanent and stable employees. Social inclusion is also important to us—we welcome applicants, including those who are neurodivergent, who likewise contribute to a resilient organization. We have hosted three young people in internships under such circumstances, and we believe it is important to assume social responsibility where possible. We help these individuals gain a genuine opportunity to enter the workforce and broaden their horizons, while also enriching the workplace with new ways of thinking and solving tasks.

Over the past 10–15 years, we have also continuously welcomed apprentices and bachelor's students. We consider this a natural responsibility: to welcome future employees, give them a positive experience in the industry, and stay up to date with developments in education and the world of recent graduates.
Marco Marine A/S does not have employees covered by a collective bargaining agreement. However, we use relevant collective bargaining agreements as a guideline when determining employment conditions, particularly for student employees. This helps ensure fair and appropriate terms of employment. We ensure that each employee's salary is competitive and therefore comparable to compensation for similar positions in the industry. However, as a smaller company, we cannot always match the salaries offered by larger companies. In return, there are other benefits associated with working for a smaller company. At Marco Marine, all employees naturally receive a salary that is at least equivalent to the minimum wage.

Our organization is characterized by an informal tone and a flat structure, with openness and dialogue at its core. We believe the best way to run a successful company is to create a work environment where every employee feels heard and valued—regardless of title or seniority. Our doors are always open, and it is just as natural for a new employee to exchange ideas with management as to share ideas with colleagues across departments. We have a culture that values good ideas and initiatives, regardless of who they come from. This gives employees the freedom and flexibility to take responsibility and contribute actively to the company's development. Our informal tone enables us to make decisions quickly, develop solutions, and grow as an organization without bureaucratic layers. At the same time, collaboration and helpfulness are a natural part of everyday life—we work as one team, supporting one another and sharing both challenges and successes.

The current gender distribution is highly skewed, which is closely related to the gender distribution in the industry, where men are overwhelmingly represented.
The marine engineering profession remains heavily male-dominated. In Denmark, women account for approximately 7–10% of students entering marine engineering (Maskinmester) programmes, while the wider Danish maritime industry consists of roughly 75% men and 25% women. These figures highlight the industry's ongoing need to improve diversity and attract more women into technical and engineering roles.

TYPE OF CONTRACT	NUMBER OF EMPLOYEES
PERMENENT CONTRACT	8
PART TIME CONTRACT	1
STUDENTS/APPRENTICES	2
TOTAL	11

GENDER DISTRIBUTION	NUMBER OF EMPLOYEES
MALE	10
FEMALE	1
TOTAL	11

OWN WORKFORCE – HEALTH, SAFETY AND CORPORATE CONDUCT

Recorded workplace accidents	H1 2026
Number	0
Frequency	0
TOTAL	0

Work-related fatalities	Number of employees
As a result of occupational injury/accident	0
As a result of work-related illness health	0
TOTAL	0

We are a company whose work involves risks, both aboard vessels and in our own workshop. We make every effort to prevent potential hazards through the use of appropriate safety equipment, training, and courses. At the same time, as part of establishing our QHSE system, we place a strong focus on procedures and descriptions of various tasks, with which all employees are, of course, thoroughly familiar.

As shown in our tables on the left, we have had 0 accidents and 0 fatalities during this half-year. We have to go back to 2019, when our most recent accident occurred, and we have records of it in our QHSE system. We, of course, do everything we can to prevent these accidents, and we ensure that employees have virtually unrestricted access to courses and further training—both mandatory training and training requested by the individual. This is important to us in ensuring our own development as well as that of our employees.

In H1 2026, five employees participated in external training courses, ranging from one-day courses to week-long courses. Based on estimated course durations, this corresponds to approximately 90–150 hours of formal training. In addition, employees receive ongoing on-the-job training and peer-to-peer knowledge sharing as part of their daily work.

With regard to our employees' general health, we believe that maintaining it is the employees' own responsibility, but of course we will provide assistance to the extent they wish.
Going forward, we wish to reduce employees' exposure to secondhand smoke, for example by moving the smoking area farther away, and we would like to offer smokers a smoking cessation course. These are some initiatives we are currently working on.



In terms of personnel, we also have the following initiatives on the social front to further promote a balanced and pleasant working environment:

- Flexible arrangements for working from home and working hours, as we place a high value on work–life balance for the employees.
- Coffee, water and soft drinks.
- Shared breakfast every friday.
- Annual company events.
- Annual christmas present.
- Round birthday present.
- Opportunity to make staff purchases.
- Free charging for own electrical cars.
- Fruit program.

Marco Marine has a zero-tolerance approach to corruption, bribery and improper business practices. Our anti-corruption policy prohibits the offering or acceptance of bribes, kickbacks or other improper benefits in connection with business activities. The policy applies to employees as well as relevant business partners and third parties acting on behalf of Marco Marine. We expect our business relationships to be conducted with integrity, transparency and in compliance with applicable laws and regulations.

We have zero fines or convictions.