

Sustainability-Linked Bond Framework Progress Report for calendar year 2023

Executive summary and comment by the General Counsel

We refer to the Sustainability Linked Bond Framework (SLBF) of March 2023.

This report is a status of the KPI under the SLBF, revenue from services to the renewable energy market. This report should be read in conjunction with the annual report for 2023 that was published on 20 March 2024 for a complete update on our sustainability strategy and performance.

Despite short-term challenges for the renewable energy supply chain, we delivered 26% growth in our renewable activities. We bolstered our market-leading position by extending our presence to the Baltic Sea and along the east coast of the United States. These expansions not only strengthen our foothold in key regions, but also position us to capitalize on the substantial growth projected in these markets in the years to come.

In June, we announced the acquisition of GoRopes Sp. Zoo. in Gdansk, Poland. We expect to see significant offshore wind investments in the Baltic Sea area and have already kicked off further investments to support the renewable growth in the area.

With last year's initial investment in the Australian-based electrical training and electrical engineering consultancy business, Thomson Bridge Pty. Ltd., we took the first step in building a global electrical training capability to further complement our energy transition efforts. During 2023, we have built a comprehensive digital adaptive HV/LV learning library and conceptualized the facility layout for electrical training services. We will roll out these services to select facilities in our global footprint, and we expect to be fully operational in the UK, Netherlands and Scandinavia shortly.

We have adjusted the reported revenue for renewables and electrical (143 mDKK) with the revenue that is not for the renewable energy markets.

KPI Performance and alignment with the SPT Trajectory

We hereby confirm as follows :

	2023	SPT trajectory	Alignment with the trajectory
Revenue from services to the renewable energy market (mDKK)	126.5	90	Yes

The company DNV verified our KPI's as per the SLBF and attested 2023 achievement. DNV's verification report is available on www.relyonnutec.com

For RelyOn Nutec



Birgitte Poulsen

General Counsel