

SUSTAINABILITY REPORT 2020

2020



Contents

SUSTAINABILITY REPORT

Letter from the CEO	03
Our profile	04
The year at a glance	05
The big picture	06
UN Sustainable Development Goals	07
New and ambitious sustainability strategy	09
Local and social responsibility	11
Health and learning	12
Climate and environment	13
Circular economy	14
Business conduct and human rights	15
The Group's stakeholders	16
Management	17
The business units	18
MT Højgaard Danmark	19
Enemærke & Petersen	22
Scandi Byg	25
Ajos	28
MT Højgaard International	31
MT Højgaard Projektudvikling	34
Data and definitions	37
GRI index	39

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FRONT COVER

Scandi Byg has built the Gaardhaverne development, which is situated in Skjeberg Allé, Høje Taastrup, and consists of 52 owner-occupied dwellings with the Nordic Swan Ecolabel. The last dwellings were handed over in December 2020.

KØGE KYST

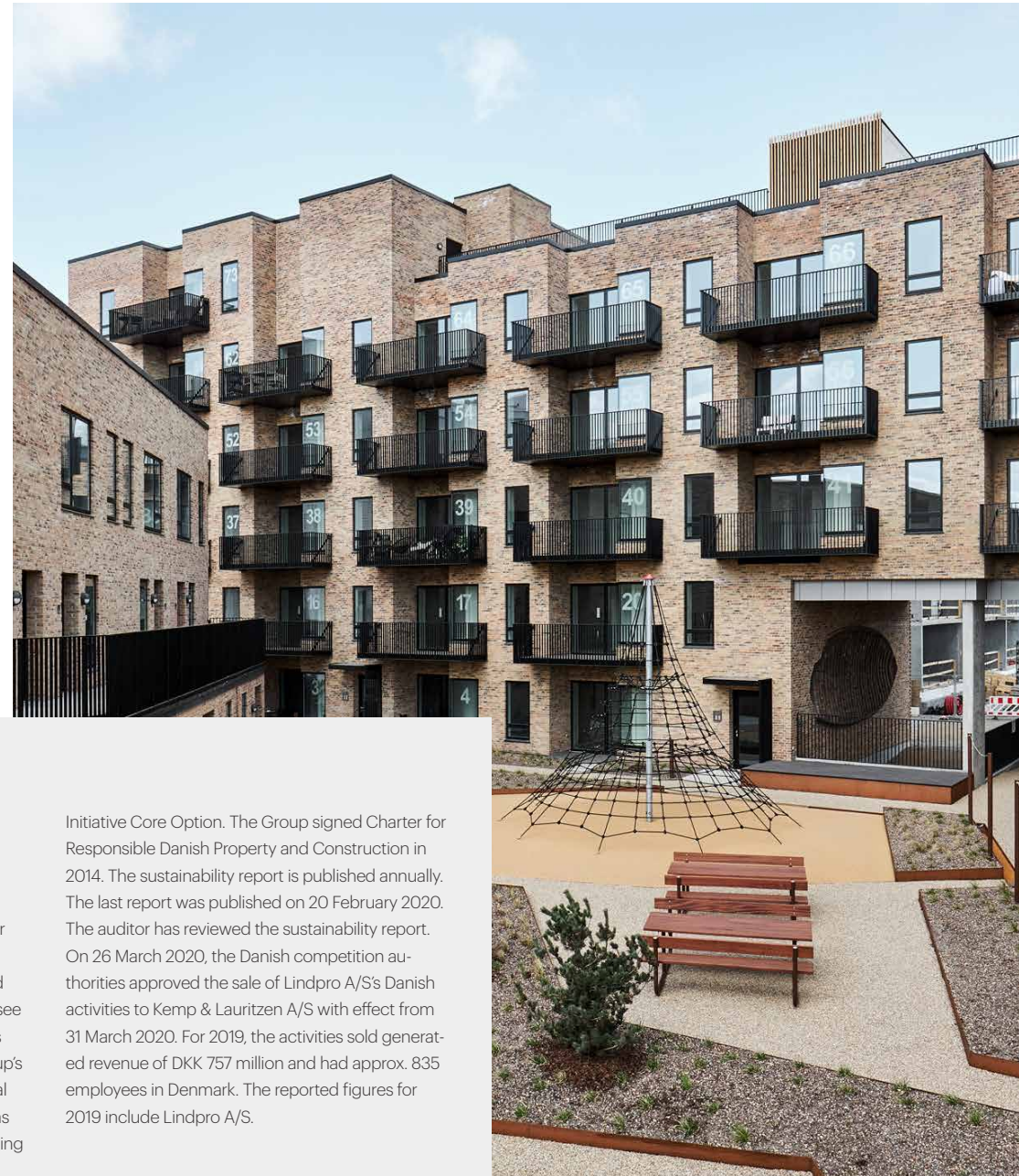
In March 2020, Enemærke & Petersen completed the construction of 84 apartments in Køge Kyst, an exciting new residential area that is centrally located between Køge town, the water and the salt meadow.



THIS REPORT

This sustainability report constitutes the MT Højgaard Holding Group's corporate social responsibility report for the period 1 January – 31 December 2020, see section 99(a) of the Danish Financial Statements Act, its report on the gender composition of governance bodies, see section 99(b) of the Danish Financial Statements Act, and its report on the diversity of governance bodies, see section 107(d) of the Danish Financial Statements Act. The English version also constitutes the Group's Communication on Progress under the UN Global Compact, which we joined in 2015. This report has been prepared in accordance with Global Reporting

Initiative Core Option. The Group signed Charter for Responsible Danish Property and Construction in 2014. The sustainability report is published annually. The last report was published on 20 February 2020. The auditor has reviewed the sustainability report. On 26 March 2020, the Danish competition authorities approved the sale of Lindpro A/S's Danish activities to Kemp & Lauritzen A/S with effect from 31 March 2020. For 2019, the activities sold generated revenue of DKK 757 million and had approx. 835 employees in Denmark. The reported figures for 2019 include Lindpro A/S.



Letter from the CEO

In our interactions with our customers and partners we would like to be known and recognised for sustainable solutions.

As a major player in the Danish construction and civil engineering industry the MT Højgaard Holding Group plays an important part in the development of the physical environment – buildings as well as local areas. Our ambition is to create healthy, durable, sustainable projects in which we take responsibility for local communities, people, climate and the environment.

In 2020, the Group experienced a significant increase in interest in sustainable construction projects and refurbishment among both private and public clients. We are geared for this trend, and we invest in sustainability as a key competition parameter. We still support the UN Global Compact and at the same time contribute widely to the delivery of the UN Sustainable Development Goals by working with sustainability-certified projects.

All business units were involved in projects with precertification and/or certification under the four recognised standards – DGNB, LEED, BREEAM and the Nordic Swan Ecolabel. The Group worked on a total of 21 projects with sustainability certification in Denmark and Greenland in 2020, compared to 16 in 2019. These certifications confirm that projects meet specific requirements for materials, processes, waste management and other environmental factors as well as financial and social aspects.

In 2020, we set a new course for the MT Højgaard Holding Group with the strategy Sustainable'22 and a reorganisation aimed at creating momentum and improving profitability. To us, sustainability is when financial, environmental and social aspects and ethics converge. That is what we are striving for and what our business units are working towards. Using our Group strategy as a starting point, in November 2020 the Board of Directors adopted a new sustainability strategy with four clearly defined action areas: Local & Social Responsibility, Health & Learning, Climate & Environment, and Circular Economy. With this strategy, the Group has set out the framework for the six business units' concrete initiatives to incorporate sustainability in their construction and refurbishment projects. These initiatives will ensure that the Group meets society's expectations and requirements with respect to human rights, environmental, climate and social concerns, labour rights and anti-corruption.

In 2020, we carried out a reorganisation, made adjustments and transferred employees from central offices and support departments to the business units. The year was thus characterised by changes and determining areas of responsibility. In 2020, we succeeded in restricting the negative effects of Covid-19 on our business to minor disruptions on construction sites and



delays and postponements of a few projects, especially overseas. Extra precautions were introduced on a number of the Group's construction sites in order to protect employees and prevent the spread of infection. Thanks to our employees' readiness to adapt and the general goodwill of clients and partners we quickly succeeded in finding solutions that minimised disruptions on the construction sites. However, providing supplementary training for the Group's employees has been difficult, and the number of training hours per employee decreased from 13 in 2019 to 2.1 in 2020.

In 2021, we look forward to a more stable year, in which managers and employees will have more room to put the strategies into practice and set new sustainability targets, even though by the very nature of things we must make reservations with regard to the effects of Covid-19. We expect that the number of sustainability certifications will grow, that the climate will still be high up on the agenda of our customers and other stakeholders, and that we have only seen the beginning of circular economy partnerships.

Morten Hansen, CEO

Our profile



A UNIFIED GROUP

MT HØJGAARD HOLDING

- Develops the portfolio
- Exercises active ownership
- Operates group functions

BUSINESS UNITS

- Independent management
- Clear focus on customers and projects
- Individual strategies
- Accountability for own income statement and balance sheet

We deliver through strong, independent business units and a unifying Holding

WE COVER THE ENTIRE VALUE CHAIN

PROJECT DEVELOPMENT



CIVIL WORKS

CONSTRUCTION

REFURBISHMENT

OPERATION



Five strategic focus areas bind the Group together and make us stronger

FIVE STRATEGIC FOCUS AREAS



SUSTAINABILITY



INNOVATION



PROCESSES



COLLABORATION



EMPLOYEES

The year at a glance

In 2020, the MT Højgaard Holding Group's business units were involved in 21 projects with precertification and/or certification under the four recognised standards – DGNB, LEED, BREEAM and the Nordic Swan Ecolabel.



ENGHAVEN RISSKOV

In 2020, MT Højgaard Danmark carried out several large residential projects in Aarhus. This photo is from Enghaven Risskov, which the company is building for the client Konstruct.



REVENUE

6.0 DKK billion

As expected, revenue decreased by just under 4% following a temporary decline in Enemærke & Petersen in the first half.

INJURY RATE (LTIF)

9.1

The MT Højgaard Holding Group is tightly focused on its ambition of achieving zero injuries.

GENDER COMPOSITION OF THE BOARD OF DIRECTORS

40/60

Women make up 40% of the Group's Board of Directors. Two of five shareholder-elected Board members are women.

WASTE RECYCLING RATE

55 %

A PhD project has commenced with the purpose of identifying ways of improving the use of materials and further reducing waste volumes.

TRAINING POSTS

131

Number of people employed in training posts with the Group. This represented 5% of the workforce.

The big picture

When the World Economic Forum issued its annual Global Risk Report in January 2020 climate and environmental issues dominated the top-ten list of global risks in terms of likelihood.

Top of the list was extreme weather events caused by global warming – the next four spots were taken by failure of climate-change mitigation, natural disasters, biodiversity loss, and human-made environmental disasters. All these global risks impact the construction and civil engineering industry. And issues such as sustainable cities and infrastructure, climate action, clean water and affordable and clean energy do indeed feature among the UN’s 17 Global Goals.

In Denmark, in June 2020 a majority in the Danish Parliament adopted a climate act seeking to reduce greenhouse gas emissions by 70% by 2030 on a 1990 baseline. The act includes a long-term goal of climate neutrality by 2050.

The construction and civil engineering industry, in particular, has tightened its focus on the use of sustainable materials and certification of sustainable construction projects. Both public and private customers are asking for solutions that are not only financially viable but also take account of environmental and social factors.

In May 2020, the Danish Minister for Housing launched a voluntary sustainability class (Den Frivillige Bæredygtighedsklasse) for construction projects. These are guidelines for construction projects with the aim of incorporating

sustainability requirements in the building regulations in the longer term.

In conclusion, sustainability is a strong social trend today, both globally and locally, and both in society in general and in the construction and civil engineering industry. In its interactions with customers and partners, the MT Højgaard Holding Group would like to be known and recognised for sustainable solutions throughout the life cycle of the building, from design and choice of materials to operation and recycling.

MOLSLINJEN FERRY TERMINAL

In 2020, MT Højgaard Danmark finished work on the MOLSLINJEN ferry terminal in Aarhus. The ferry terminal is one of the biggest marine engineering projects in Denmark in recent times.



Customers and authorities – are increasingly demanding buildings that are competitive in terms of price, environmental impact and social considerations

- In October 2020, the Danish Government announced a strategy for green public procurement
- 32 local authorities in Denmark now require new-builds to have DGNB certification
- The City of Copenhagen has committed to halving the carbon footprint of new-builds in Copenhagen by 2030
- Pension funds, in their role as clients, have started to use life cycle assessments of

new-builds, focusing on buildings with the Nordic Swan Ecolabel or seeking the highest standard of sustainability certification

Investors – are focusing on sustainable investments

- The biggest Danish pension funds are increasingly asking for sustainability in their investments
- Institutional investors are increasingly including environmental concerns and other sustainability issues in their overall portfolio assessments

- More and more investors specialise in sustainability or set up funds with this as their focus

Employees – want to be able to identify with their workplace

- Potential employees, especially young people, want to work for socially responsible companies. They want to be able to take pride in telling their networks about where they work. Ethics and moral values are increasingly important for them in their career choices

UN Sustainable Development Goals

In the MT Højgaard Holding Group we give consideration to how we can contribute to the UN Sustainable Development Goals.

Construction projects affect the lives of many people before, during and after the construction phase. Our sector can make a big difference in terms of reducing human impacts on the climate and the environment and contributing to positive social change.

For example, a DGNB sustainability certification, which most clients will be familiar with, contributes value to construction projects within 13 of the 17 Sustainable Development Goals. The MT Højgaard Holding Group has extensive experience in working with DGNB projects, and has designed and

constructed around 10% of all DGNB-certified buildings in Denmark. Examples include Slagelse Hospital, EY's headquarters in Frederiksberg, Orbicon's headquarters in Høje Taastrup and the MT Højgaard Holding Group's own headquarters in Søborg. These projects have all been awarded DGNB Gold.

As a Group, we have decided that we can make a specific difference when it comes to ten of the Sustainable Development Goals: 3, 4, 5, 7, 8, 9, 11, 12, 13 and 17. We have set out our policy and approach in relation to each of these Sustainable Development Goals on the following page.



The DGNB certification process involves evaluating a construction project based on a number of criteria within five key areas: environmental, economic, socio-cultural and functional, technical and process quality. Construction projects score points by meeting a range of sub-criteria, such as indoor climate, life cycle costing, life cycle assessment, environmental risks, environmental impact in connection with raw materials extraction, and acoustics. On this basis, the construction project is awarded Silver, Gold or Platinum certification. The Danish construction industry has identified DGNB as the most comprehensive sustainability certification.



Good health and well-being

We must ensure healthy lives and promote well-being for all at all age groups. In the MT Højgaard Holding Group we create the spaces in which we live, work and move, and we take responsibility for all the physical spaces in which we spend our time.



Quality education

We must ensure inclusive and equitable quality education and promote lifelong learning opportunities for all. We want to encourage young people to complete a vocational education by establishing apprenticeships, traineeships and further education as well as skills development for our employees.



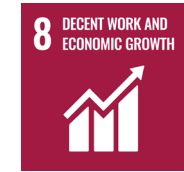
Gender equality

We want to achieve gender equality for women in the construction and civil engineering industry. Women make up only 9% of the workforce in our industry. It is our ambition to increase the proportion of women in the MT Højgaard Holding Group as a whole, in management positions and at the Board and executive levels.



Affordable and clean energy

Energy savings in buildings are making a significant contribution to Denmark's ability to meet the goal of achieving carbon neutrality by 2050. We make concerted efforts to reduce our energy consumption and use affordable and clean energy wherever possible.



Decent work and economic growth

We create decent jobs under satisfactory working conditions, and we want to employ persons on the edge of the labour market. We are firmly focused on our ambition of zero occupational injuries, and the mental and physical health of our employees is of paramount importance to us.



Industry, innovation and infrastructure

Investments in industry, innovation and infrastructure are vital drivers of economic growth and development. We contribute to the essential building stock and infrastructure that help promote growth in Denmark and internationally.



Sustainable cities and communities

By reducing our environmental impact and through our choice of materials and sustainability-certified construction projects, we are contributing to making cities and communities inclusive, resilient, flexible and sustainable. Through our construction projects we want to promote local cooperation and social responsibility.



Responsible consumption and production

We make concerted efforts to reduce our environmental impact and protect nature and biodiversity. And we increase recycling and reuse of materials with the ultimate ambition of creating a closed loop that eliminates waste.



Climate action

We want to live up to the Danish Government's target of a 70% reduction in CO₂ emissions by 2030 compared to 1990. We have made a start with our own activities, but in order to achieve 70% we need to factor in CO₂ reductions through the entire construction, operation and disposal cycle.



Partnerships for the goals

We will only be able to meet our ambitious goals if we collaborate with all relevant parties in the value chain. We like to take the lead and participate in new initiatives, where the parties on construction projects work in cross-disciplinary collaboration to contribute to better, sustainable solutions.

New and ambitious sustainability strategy

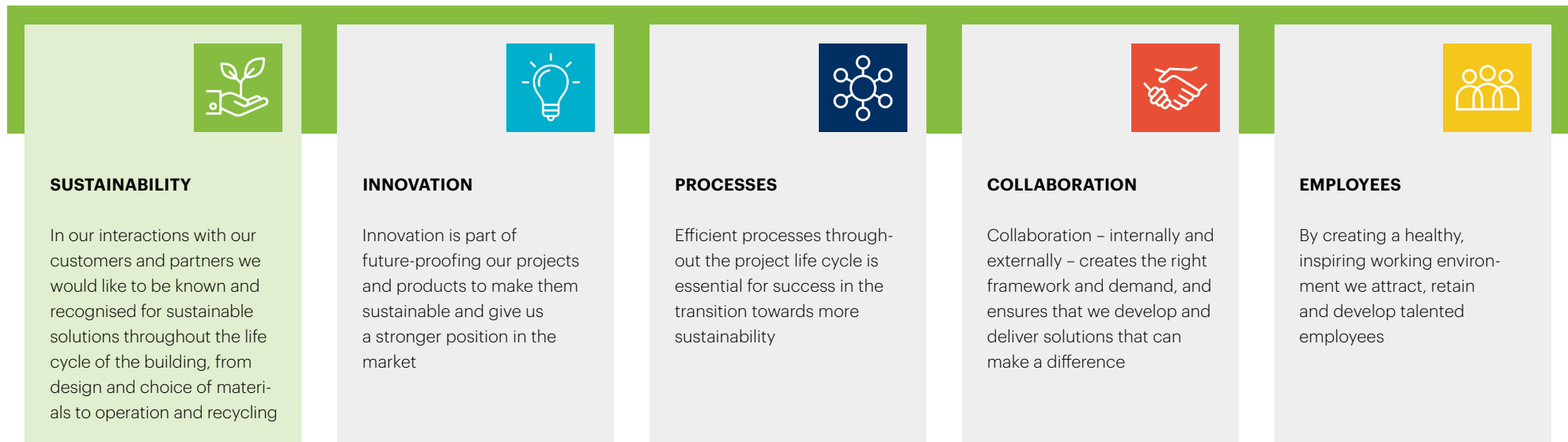
Sustainable'22 is the name of the MT Højgaard Holding Group's business strategy, which charts the course towards long-term sustainable development.

The strategy was presented as part of the Group's 2019 Annual Report in February 2020. The aim is to increase the operating margin to 4% in 2022 before special items and PPA amortisation. Sustainable'22 designates five focus areas across the Group. These include sustainability as both a separate focus area and a cross-disciplinary way of working. The other four focus areas are: innovation, processes, collaboration and employees.

In November 2020, the Board of Directors of the MT Højgaard Holding Group adopted a new sustainability strategy. Building on the Group strategy, the strategy establishes the framework for how the Group can create sustainable solutions throughout the life cycle of the building, from design and choice of materials to operation and recycling, in collaboration with customers and partners.

SUSTAINABLE'22





Sustainability is a separate focus area but also runs through the other four focus areas in the Group strategy.



The sustainability strategy is embodied in two key categories, social sustainability and environmental sustainability. Each of these has two strategic themes that chart a unified course for the Group and provide a framework for the sustainability action of the individual companies. The four themes have been identified as the areas in which the MT Højgaard Holding Group has a specific opportunity to create shared value for society and the company. Our efforts focus on different areas in the respective business units but as a Group we work within the framework of these four themes. All companies performed a materiality assessment in 2020. The outcomes are reflected in the sustainability strategy.

The new sustainability strategy will be embedded in each company's organisation in the course of 2021, and targets will be defined for each strategic theme. Sustainability is of course not a new concept in the Group. Major efforts have been made on individual projects over many years, including in 2020, independently of specific targets at Group level, to create sustainable construction projects benefiting customers, residents, companies, employees and society. The four strategic themes will be reviewed at Group level in the following and supported by concrete examples and activities in the reporting on each business unit (pages 18-36).

THE MT HØJGAARD HOLDING GROUP'S FOUR STRATEGIC SUSTAINABILITY THEMES

SOCIAL SUSTAINABILITY		ENVIRONMENTAL SUSTAINABILITY	
	<p>Local and social responsibility</p> <p>Through our building projects we promote local cooperation and social responsibility</p> <ul style="list-style-type: none"> • We take local responsibility and add local value through our projects and products. • We employ people who are on the edge of the labour market and make demands of the supply chain. 		<p>Health and learning</p> <p>We are a safe and healthy workplace that stimulates learning and knowledge-sharing</p> <ul style="list-style-type: none"> • We are firmly focused on zero injuries, and the physical and mental health of our employees is of paramount importance to us. • We develop our employees and train the next generation.
			<p>Climate and environment</p> <p>We live up to the Danish Government's target of a 70% reduction in CO₂ emissions by 2030 compared to 1990</p> <ul style="list-style-type: none"> • We make concerted efforts to reduce our energy consumption and environmental impact. • We protect nature and support biodiversity.
			
			<p>Circular economy</p> <p>We create a closed loop that eliminates the concept of waste</p> <ul style="list-style-type: none"> • We increase recycling and reuse of materials and reduce waste. • We use durable materials and solutions and factor in flexibility.



COLLABORATION & CERTIFICATIONS

COLLABORATION & CERTIFICATIONS



Local and social responsibility

MT Højgaard Holding wishes to promote social responsibility in the entire supply chain and develop local cooperation.

The working conditions must be decent and the Group is keen to take the lead in new, cross-disciplinary collaborations to encourage information-sharing, promote training and productivity and improve building processes. We employ people on the edge of the labour market and reach out to local communities, for example by offering unemployed residents work on housing refurbishments, integrating young people in jobs with wage subsidies and setting up training posts.

For the Group, social responsibility is very much about ensuring decent working and employment conditions and equal opportunities as well as respecting diversity in the workplace regardless of gender, race and religion. The Group works proactively to protect the rights of the individual and requires its partners and suppliers to do the same.

SELECTED ACTION AND ACHIEVEMENTS IN 2020

MT Højgaard Holding is a large group with more than 2,500 employees, and the Group's exposure is mainly Danish. In 2020, 93% of employees were in Denmark, and, expressed in terms of value, 94% of purchases came from Danish suppliers. The Group has permanent offices in Denmark, the Faroe Islands, Greenland and the Maldives.

In 2020, the Group adopted an updated code of conduct with requirements concerning environmental issues, working conditions and ethics, which the Group's employees and suppliers must adhere to, regardless of company affiliation. In 2020, we carried out 13 random checks at subsuppliers, mainly relating to working conditions. None of these led to sanctions.

Diversity and the under-represented sex

The Group wants to maintain a diverse workplace in which women and men have equal opportunities for employment. We are therefore working to create a more even gender balance at all levels of our organisation. The Group focuses on ensuring that recruitment, including for management positions, includes female candidates, provided there are qualified applicants. This principle applies whether we are doing the recruitment ourselves or use external consultants.

At Board level, the target for 2020 was for 33% of shareholder-elected Board members to be women. This target was met as two of five shareholder-elected Board members were women. This represents 40%. Accordingly, an even gender balance has been achieved on the Group's Board of Directors. The Executive Board consists of a CEO and a CFO, both of whom are men. To ensure diversity on the Board, efforts are made to ensure that the Board possesses a broad range of attributes in terms of gender, age, business background and experience. Management is of the opinion that this objective has been met.

The MT Højgaard Holding Group's subsidiaries do not satisfy the criterion concerning an even gender balance on the companies' governance bodies at present, as, according to their articles of association, these companies' Boards of Directors are made up of the Executive Board of the MT Højgaard Holding Group and a few other members of management or external candidates. Whether an even gender balance is achieved in the subsidiaries thus depends to a great extent on who fills these strategic positions in the Group. In those of the Group's subsidiaries that are subject to statutory requirements concerning the setting of targets for the under-represented gender, the aim is for women to make up 25% of the shareholder-elected members elected by 2023. The current balance can be seen in the table.

The Group had 15% female managers in 2020, compared to 12% in 2019. In the organisation as a whole, women made up 12% of all employees.

In the sector in general, approx. 9% are women. Increasing the proportion of female managers in the organisation is not an easy task considering that the proportion is already higher than in the sector and the organisation in general. Due to the Covid-19 pandemic, in 2020 no special activities were undertaken, for example at educational institutions, with a view to attracting women to construction and civil engineering disciplines. In 2019, the Group participated in Girls' Day in Science, which is an annual campaign day putting the spotlight on girls in natural sciences, technology, IT and trades. Companies, organisations, educational institutions, libraries and museums invite girls in grades 4 to 10 and upper secondary school to explore how they can make a difference with natural sciences and technology. The 2020 event was cancelled.

MEMBERS ELECTED BY THE SHAREHOLDERS IN GENERAL MEETING

Gender balance on subsidiaries' Boards of Directors

	Men	Women	% women	2023 target
MT Højgaard Holding A/S	3	2	40 %	40 %
MT Højgaard Denmark**	3	0	0 %	25 %
Enemærke & Petersen	3	1	25 %	25 %
Scandi Byg	4	0	0 %	25 %
Ajos*	3	0	0 %	n.a.
MT Højgaard Projektudvikling*/**	3	0	0 %	n.a.
MT Højgaard International**	3	0	0 %	25 %

* Due to the company's size there is no statutory requirement to define a target for the under-represented gender

** The three Danish MT Højgaard companies were not split off as independent units until 1 January 2021



Health and learning

The MT Højgaard Holding Group wants to be a safe and healthy workplace that stimulates learning and knowledge-sharing.

Employees must look after themselves and each other. To that end, the Group contributes to preventing occupational injuries and maintaining a safe and healthy working environment for all every single day. We do not accept negligent conduct that might endanger an employee's own safety or health or that of colleagues or others. The Group therefore is tightly focused on its ambition of achieving zero occupational injuries. The Group also wants to take responsibility for the learning and education of its employees. Retention of competent employees and focus on job satisfaction is therefore a focus area that we support by offering employees at all levels skills development.

PHYSICAL AND MENTAL WORKING ENVIRONMENT

The Group makes health and safety knowledge, training and safety equipment available, focusing on identifying and preventing the main causes of defects and occupational injuries. We take joint responsibility for checking and ensuring that subcontractors and other external stakeholders work safely when working under the auspices of the MT Højgaard Holding Group.

The Group has set up an occupational health and safety organisation that helps to ensure that health and safety considerations are factored into all essential management and work processes. The Group wants to prevent physical deterioration and reduce the risk of injuries by promoting new technology, such as process automation and using robots that can relieve and prevent injuries as a result of physically strenuous work.

The Group does not tolerate mentally or physically abusive behaviour such as harassment, violence, threats of violence or bullying.

SELECTED ACTION AND ACHIEVEMENTS IN 2020

Physical and mental working environment

The Group's injury rate was 9.1, up from 6.1 in 2019. MT Højgaard Holding Group has an ambition of zero injuries. The short-term target is a reduction of the injury rate to 6.5, which was also the target in 2020. The Group reduced the number of injuries not resulting in absence from work by 44% and the number of near-miss incidents by 15%.

The Danish Working Environment Authority served the Group with 47 responses, consisting of five prohibition notices and 42 immediate improvement notices. This represents a reduction from 2019 by a total of four responses, but does not meet our target of reducing the number of immediate improvement notices to 40 or less. The aim is to completely avoid pro-

hibition notices. The Group incurred four fines in 2020 due to fall hazards at construction sites. The Group is going to great lengths to make its construction sites as safe as possible, so the performance in 2020 is not satisfactory. Efforts to reduce the number of injuries and near-miss incidents will continue in 2021.

Safety courses were held for just over half of the Group's employees. The Group stressed to all managers, project managers and supervisors that the number of immediate improvement notices must be reduced, and prohibition notices must be avoided by putting a stop to hazardous situations and maintaining a specific focus on screening, activity on the construction site, and use of protective equipment.

There were a total of five cases of discriminatory behaviour in 2020. No cases were recorded in 2019. Action was taken with involvement of the manager and HR. Workshops focusing on mutual behaviour and respect and how to avoid abusive behaviour were held in the affected departments. None of the cases led to a formal report being filed.

Training posts

The Group wants to train the next generation and therefore employs trainees, apprentices and interns. In 2020, a total of 131 people were employed in training posts with the Group. However, the percentage made up by apprentices fell from 8% to 5%. This was to a great extent due to the disposal of Lindpro, which

We take social responsibility by practising sustainable behaviour in our dealings with employees, investors, business partners and customers.

had 15% apprentices, and fewer new construction projects.

The number of training hours per employee decreased from 13 to 2 hours. The drastic decrease was mainly due to Covid-19, which has made it impossible to hold most courses in a satisfactory manner.



Climate and environment

The Group is constantly working to reduce the environmental and climate impacts of the many construction and civil works projects the Group is involved in.

Actions include optimising the construction process, the choice of materials, waste management and subsequent operation. We are of the view that environmental impacts from construction projects should be minimised by selecting smart solutions and optimising projects during the design phase.

It is the Group's ambition to live up to the Danish Government's target of a 70% reduction in CO₂ emissions by 2030 compared to 1990. We will reduce our overall environmental impact and contribute to preserving biodiversity. Concrete initiatives will be decided in the business units.

The choice of materials has the biggest impact on the climate and environmental impacts of a project. We always assess the environmental and health profile of materials. The Group's construction projects meet current statutory requirements as a minimum but factor in climate and environment already in the initial phases of the project as this is where decisions of major importance to the climate and the environment during the construction

project and the subsequent use of the structure or building are made.

THE TRANSITION TO THE GREEN ECONOMY

Approx. 40% of global CO₂ emissions can be traced back to the construction process and the resulting buildings. Construction projects and building stock are therefore essential to the green transition, which is aimed at preventing, mitigating or delaying the consequences of global warming.

Buildings' environmental and climate footprints are set through the materials used for new-builds and refurbishment, through emissions during the construction phase and, not least, through energy consumption for heating and operation. Refurbishment of the existing building stock generally contributes to lower CO₂ emissions than new-builds, as significant structures, for example those made of concrete, can be preserved. It is therefore important for new-builds to factor in climate and environmental considerations in all phases of the life cycle of buildings, if the ambitious CO₂ reduction targets are to be met.

In the MT Højgaard Holding Group we are conscious of these issues and adopt a life cycle approach, where sustainability is part of the initial considerations during the project phase and is factored in all the way to the construction site to produce buildable solutions. The

Group has helped develop DGNB in Denmark and has built up specialist expertise in energy optimisation, healthy indoor climate, life cycle assessments and certified buildings.

SELECTED ACTION AND ACHIEVEMENTS IN 2020

As part of the objective to reduce global greenhouse gas emissions, in recent years the construction sector has been focusing extensively on reducing the climate footprint of buildings. Life cycle assessments are a key tool to document the climate footprint of buildings as a result of the manufacture and disposal of building materials and energy consumption during subsequent operation. The MT Højgaard Holding Group has contributed insight into four construction projects to the report "Klimapåvirkning fra 60 bygninger" from BUILD (<https://sbi.dk/Assets/Klimapaa-virkning-fra-60-bygninger/SBi-2020-04.pdf>), which presents life cycle assessments of 60 buildings constructed between 2013 and 2021. The report ranks the climate impact from the Group's MultiFlex Living concept as being significantly less than the average climate impact from the 60 buildings.

So far, the Group has only calculated greenhouse gases emissions from its own operations (scope 1) and recorded the consumption of purchased electricity and heat for the Group's facilities. In order to support a reduction in CO₂ from company car mileage, the

We build durable structures that are well-designed and create value for others.

Group has set a target of a maximum emission of 155g CO₂/km when buying company passenger cars. In 2020, scope 1 emissions from the Group's operations were 7,104 tonnes CO₂e, compared to 8,157 tonnes CO₂e in 2019. Indirect energy consumption from purchased electricity and heat was 18,457 GJ in 2020, compared to 20,056 GJ in 2019, resulting in emissions of 564 and 784 CO₂e respectively. The reduction was mainly due to the disposal of Lindpro at the start of 2020, and some effect from less activity due to the Covid-19 pandemic. For further data, see the table on page 38.

Since 2014, the Group has had a target of reducing the energy consumption for electricity and heat in the Group's buildings by 5%. In 2020, the Group switched to green electricity through our supplier, Ørsted. The Group buys green electricity matching the consumption at its permanent addresses in Denmark and a few lengthy projects, equivalent to a CO₂ reduction of around 1,500 tonnes/year.



Circular economy

One of the construction sector’s principal challenges from a sustainability perspective is ensuring circular life cycles for buildings, i.e. taking into account all phases during the design phase, from the choice of materials to future reuse of construction elements following dismantling.

This means focusing on, for example, the technical design aspects, i.e. how to design the concrete structures in a building for separation with a view to direct reuse of the prefabricated concrete elements instead of, for example, crushing them and using them as road fill.

Voluntary certification, rating and labelling schemes such as DGNB, the Nordic Swan Ecolabel, LEED, BREEAM and Den Frivillige Bæredygtighedsklasse are increasingly being used to verify the sustainability of processes and products. They provide clients, tenants and owners with the option to adopt a circular approach and provide assurance that the end product complies with measurable requirements with regard to environmental, economic and social aspects.

The MT Højgaard Holding Group offers its customers environmental and sustainability certification and often uses the sustainability

certification DGNB on projects developed in-house by the Group. The Group’s modular residential buildings are certified with the Nordic Swan Ecolabel as standard.

One company alone cannot achieve a circular value chain. Circular economy is about keeping materials and products in the economic loop with the highest possible value for as long as possible. Partnerships are key to breaking with the concept of a linear value chain, which starts with the extraction of resources and ends as waste. The MT Højgaard Holding Group participates in a number of partnerships that focus on increased reuse and recycling of materials and reducing waste. The Group endeavours to use durable materials and solutions and to factor in flexibility and circularity in building structures.

SELECTED ACTION AND ACHIEVEMENTS IN 2020

In 2020, the business units were involved in 21 projects with precertification or certification under the four recognised standards – DGNB, LEED, BREEAM and the Nordic Swan Ecolabel – compared to 16 in 2019.

In recent years, the Group has entered into a number of partnerships aimed at circularity, e.g. on collaboration in the value chain (TRUST), on reuse of temporary structures (GENTRÆ) and on reuse from refurbishment (Næste Skur). These activities are described under the business units.

Using the experience from the Group’s latest PhD project on the use of life cycle assessment to implement circular economy in the construction industry, solutions have been found that can reduce CO₂ emissions from the Group’s concept buildings by a further 30 to 60%. This knowledge will be implemented in the Group’s construction projects on a continuous basis.

The Group has entered into a collaboration with other players in the construction industry, including clients, contractors and consultants, on increased recycling of building materials in the construction industry. This is being done through the online platform bygcirculaert.dk, which facilitates contact between professional construction players offering or looking for used building materials.

Circle House Lab

Through its membership of Circle House Lab the Group contributes to a partnership consisting of more than 90 companies from the Danish construction industry that has as its aim to make Danish construction companies circular frontrunners. The knowledge gained will be the starting point for the development of a European standard for new sustainable processes and products in the construction industry.

Waste

On our construction sites we sort waste at source so it can be recycled. Our recycling

rate was 55% in 2020, compared to 59% in 2019. The business units had a number of major refurbishment projects where the waste volumes in the category incineration rose by 4 percentage points, while the category recycling decreased correspondingly. Refurbishment projects often involve a volume of materials that cannot be separated into sufficiently clean fractions for reuse.

A further 2% waste was eliminated from the category hazardous waste. The category landfill increased by 1%, which was attributable to insulation materials from refurbishment projects. A PhD project has commenced with the purpose of identifying ways of improving the use of materials and further reducing waste volumes.

Business conduct and human rights

In this section, we will present a brief review of further action areas in which the Group wishes to manage business risks or live up to the responsibility society expects us to take.

These areas have not been identified as particularly important to our industry or company specifically, but we will present them in order to provide a complete picture of our sustainability profile.

BUSINESS CONDUCT

We value ethically correct conduct and are committed to acting professionally and with integrity in all activities. We do not accept corruption, bribery or fraud in any form.

The vast majority of our activities are in Denmark, and our exposure to corruption is consequently limited. We provide training in anti-corruption policies and procedures, partly by organising courses for the employee groups that are considered to be particularly exposed to corruption risks. The Group has a whistleblowing system that enables employees to raise concerns about irregularities or criticisable practices, and our internal monitoring unit regularly screens projects, subcontractors and suppliers. The system covers the whole Group,

and reports go directly to an independent law firm, which makes an assessment of the facts of the case before our management makes a decision on possible consequences.

When they first join the Group, it must be ensured that all new employees have detailed knowledge of the Group's policies. Neither our legal department nor the monitoring unit detected any cases of corruption in 2020. So no measures have been implemented, except for planned training of new employees.

HUMAN RIGHTS

Our internal and external code of conduct complies with the UN principles and covers topics such as forced and child labour as well as the right to exercise freedom of association and collective bargaining. It is important for the Group to ensure that internationally recognised human rights are also respected by our business partners and suppliers. The business units' supply chains consist primarily of supplies of building materials from a range

> The Group is known for a high degree of professionalism and skilled employees who deliver quality building on time.



of suppliers and sub-suppliers to the construction industry. We also hire equipment for our construction sites such as site huts, tools, scaffolding, cranes, excavators, etc.

The Group requires on all projects that tender conditions must also be passed down to the underlying sub-supplier agreements. When customers do business with the MT Højgaard Holding Group, they can rely on there being focus on responsibility throughout the entire value chain, also in relation to human rights.

We comply with all relevant collective bargaining agreements in the countries in which the Group operates, and we demand of sub-suppliers that they do the same. In 2020, screening of 13 sub-suppliers did not lead to any comments.

The industry has been challenged by a shortage of labour in recent years. Using foreign labour involves a risk of social dumping. We are aware of such issues, also among subcontractors. We do not accept forced labour or social dumping in any form.

We will continue to focus on ensuring that relevant requirements are complied with when using foreign labour. Contracts are being screened on a continuous basis using a risk-based assessment, and the screening process for suppliers outside Europe is continuously updated with a view to avoiding social dumping.

The Group's stakeholders

The Group's stakeholders consist of organisations, groups of persons or persons that can reasonably be expected to be significantly affected by the Group's operations, and whose operations, conversely, can reasonably be expected to affect the Group's ability to carry on business.



Shareholders

Shareholders have an interest in the Group delivering good financial results, also in the long term, and being operated responsibly. The Group is seeing a growing focus on sustainability. Dialogue with the owners is through the Executive Board and the Board of Directors, including at the Group's general meetings and investor meetings. MT Højgaard Holding had a total of 2,898 registered shareholders at 31 December 2020, who held altogether 96.33% of the shares.



Employees

Employees want an attractive workplace with a good working environment and exciting challenges. Each year, the manager and the employee jointly set performance targets for the employee, and regular performance development reviews are held.



Customers

Customers are interested in having their projects completed at the agreed price, time and quality. The Group conducts dialogue meetings and customer satisfaction surveys, and makes active use of the findings to strengthen the business.



Subcontractors

Subcontractors have an interest in projects running to plan as regards time and economy. The communication with subcontractors takes place through contracts and at meetings, but also informally at the construction sites in connection with the daily work.



Business partners

Business partners include consulting engineers, architects and suppliers. Dialogue with business partners primarily takes place at meetings, and preferably at the earliest possible stage of the construction process.



Local community

The local community has an interest in the work being carried out in an environmentally sound manner, without generating noise, and in the Group employing local labour or using local subcontractors. The dialogue with the local community takes place at dialogue meetings and through information to neighbours and consultations or enquiries.



Society

Society in general has an interest in the Group acting sustainably, including by delivering good results, acting professionally and responsibly, complying with applicable laws, contributing to training and education of employees, and maintaining jobs.



Authorities

The authorities regulate the markets in which the Group operates, set requirements for the Group and follow up on the Group's compliance with applicable laws.



Media

Media interest in the Group covers both individual projects and the Group's financial performance. The Group meets the media with openness and a desire to convey a true picture.

The Group is a member of a number of industry associations, including:

- The Danish Construction Association
- The Confederation of Danish Industry
- The Danish Association for Responsible Construction
- Global Compact Network Denmark
- Green Building Council Denmark
- The Danish Society of Engineers

Management

ORGANISATION

The MT Højgaard Holding Group's highest governance body is the Board of Directors, which also has the ultimate responsibility for the progress of the Group's sustainability work. Group management has operational responsibility for the Group.

The Group's organisation is based on a portfolio model with currently six equal, independent business units. While Enemærke & Petersen, Scandi Byg and Ajos had already been split off into independent companies, MT Højgaard A/S was converted to three independent companies – for Denmark, International and Projektudvikling respectively – on 1 January 2021. Accordingly, all business units have now been split off into independent companies. The Group management exercises active ownership of the six business units by demanding, developing and securing synergies across the Group.

The management of each business unit is responsible for the unit's operation, results and strategy within the framework of the Group's shared key priorities. A CSR Board has been established, consisting of the CEOs of all the Group's companies and the Executive Board. The CSR Board is responsible for ensuring that targets are met and that the Board of Directors is involved as required. Targets are adopted by the CSR Board, but the Group's sustainability department advises companies in connection with the definition of targets and actions and follows up on performance across the Group.

In the day-to-day sustainability work the companies are responsible for defining targets and driving the individual activities under the strategic focus areas.

POLICIES

We have adopted policies to guide our work on sustainability, including a CSR policy, a code of conduct for all suppliers, and whistleblowing, anti-corruption, environmental and vehicle policies. The individual employee is responsible for complying with these based on management's guidelines.

RISKS

Group management has the overall responsibility for the Group's risk management and manages company and project-specific risks on an ongoing basis in close collaboration with the business. Material risks are documented and discussed by the Board of Directors on a regular basis. The Board and the Executive Board review the overall risk assessment annually. Risks related to sustainability are a part of the Group's risk assessment, but are also viewed as an integral part of the local project planning and the companies' materiality assessments. In a sustainability context the principal risks are undesirable environmental impacts, occupational injuries and irregular working conditions at subcontractors. In this report an account is given of actions to mitigate such risks.

PRINCIPAL RISKS



Local and social responsibility

- Working conditions at subcontractors
- Local dust and noise from construction sites



Health and learning

- Occupational injuries
- Inadequate skills development for employees
- Physical deterioration among employees due to strenuous or repetitive work



Climate and environment

- Waste and emissions on the construction site
- Inadequate prevention and management of pollution and waste
- Use of chemicals in building materials
- Unnecessary energy consumption
- Unnecessary driving
- Use of materials with a high CO₂ footprint



Circular economy

- Inadequate sorting of waste
- Failure to incorporate circularity considerations during the design phase
- Inadequate means of selling or using materials after refurbishment
- Unprofitable dismantling vs demolition



Enemærke & Petersen are people who build for people – we work on refurbishment, new-builds, strategic partnerships and project development

[Read more on page 22-24 >](#)



Ajos delivers sustainable pavilion solutions, responsible establishment of construction sites and resource-efficient equipment hire

[Read more on page 28-30 >](#)



MT Højgaard Projektudvikling develops and realises projects with long-term value for customers, local communities and owners

[Read more on page 34-36 >](#)



As one of Denmark’s largest contracting companies MT Højgaard Danmark has a social responsibility to manage the company in a sustainable manner and create projects that will benefit future generations

[Read more on page 19-21 >](#)



Scandi Byg will promote sustainable solutions that cover both the construction and operation of the building. We want to influence opinion makers and leave our mark on society by helping to make prefabricated modular building in wood more widespread

[Read more on page 25-27 >](#)



MT Højgaard International strives to maximise its contribution to the local communities where it has activities and gives high priority to the working environment

[Read more on page 31-33 >](#)



MT HØJGAARD HOLDING

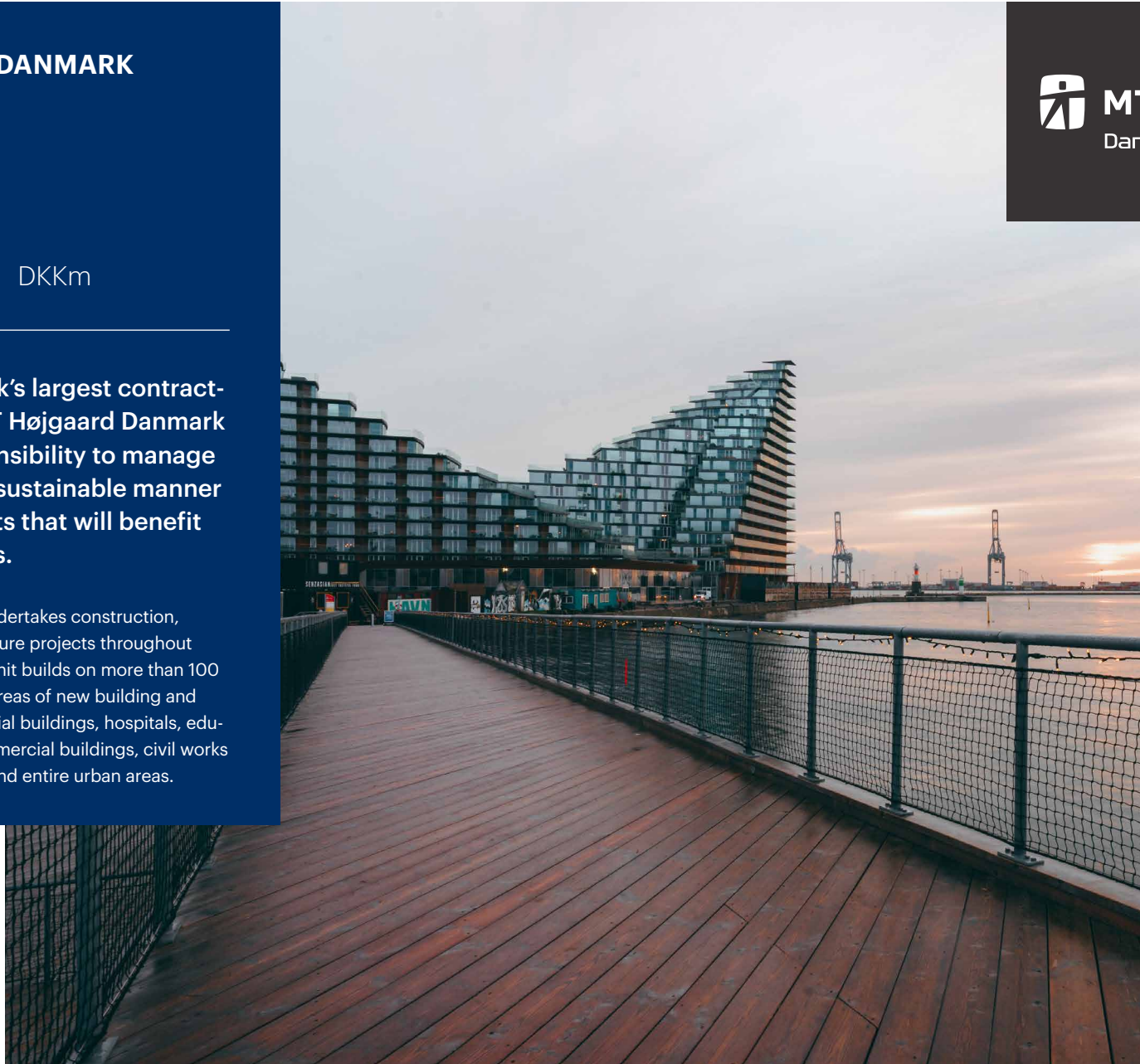
MT HØJGAARD DANMARK AT A GLANCE

REVENUE IN 2020

2,551 DKKm

As one of Denmark's largest contracting companies MT Højgaard Danmark has a social responsibility to manage the company in a sustainable manner and create projects that will benefit future generations.

MT Højgaard Danmark undertakes construction, civil works and infrastructure projects throughout Denmark. This business unit builds on more than 100 years' experience in the areas of new building and refurbishment of residential buildings, hospitals, educational institutions, commercial buildings, civil works projects, roads, bridges and entire urban areas.



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AARhus IN AARHUS

MT Højgaard Danmark built the iconic AARhus residential development on the harbourfront in Aarhus Ø on a design-build basis.

ACTION AND ACHIEVEMENTS 2020



Local and social responsibility

With construction sites spread geographically throughout the whole of Denmark, MT Højgaard Danmark attaches importance to using local labour on construction and civil works projects. MT Højgaard Danmark's own craftsmen are resident everywhere in the country, and our subcontractors and suppliers are for the most part selected in the locality of each specific construction or civil works project. This supports local employment and local companies.

As a player in many local areas of Denmark we consider it our duty to employ young

people on training courses. In 2020, there were 66 employees in training posts, including apprentices, students on work experience and trainees who are studying either a vocational course or a specialist area. This corresponds to 4.5% of MT Højgaard Danmark's workforce, a proportion we wish to increase.

On a number of refurbishment projects MT Højgaard Danmark is working in close collaboration with housing associations to create residential areas that can develop and improve the social life of the area and create new demo-

graphic combinations among the residents. On the project Toveshøj A17 in Brabrand we have refurbished a concrete residential complex with new green areas with small patios and areas of wild planting that have a positive effect on biodiversity and created new, varied types of homes, such as front-gabled dwellings, houses on the ground floor with their own entrances, studio homes with hobby rooms, and one and two-storey houses. This attracts a more varied combination of tenants and improves the social life of the area.



Health and learning

Going to work in MT Højgaard Danmark must be safe. In order to create a safe and healthy environment for all employees, all new employees go through an obligatory safety induction before starting work on a construction site. 95% of all employees in MT Højgaard Danmark completed safety training in 2020. This is followed up by regular safety rounds in day-to-day work, combined with safety audits and a dedicated working environment week when all employees and managers focus entirely on safety and the working environment of all construction sites and offices.

In 2020, the injury rate was 14.5, which is considerably above the Group's target of 6.5 but still below the industry average of 23.5.

The injury rate in MT Højgaard Danmark, which is relatively high for the Group, is due mainly to an increase in less serious injuries in one specific section in the first quarter. In 2021, MT Højgaard will ensure renewed focus on safety and working environment, including continuing the positive trend in the number of injuries not resulting in absence and near-misses.

Many projects have been able to achieve long periods with no occupational injuries. On MT Højgaard Danmark's construction of 176 new apartments on Skjeberg Allé in Taastrup, in the 400 days up to handover of the first phase in September 2020 there were no occupational injuries.

"I am pleased and proud that we have been able to carry out the project with no injuries at all. This is partly due to the fact that we have made inspection rounds every other day focusing exclusively on safety. The work on the project with site-based planning, in which the various groups of craftspeople have their "own" working area, has helped to improve safety."

- Senior Project Manager Allan Grotkjær



Climate and environment

In close collaboration with customers and consultants, in 2020 MT Højgaard Danmark worked on a number of projects where sustainability was embedded in the solutions. In Magdaleneparken in Vedbæk, four new mansions and seven terraced houses were built, a total of 7,059 m². All the dwellings have DGNB Silver certification. Climate-friendly solutions were developed to deal with rain water over the entire area (LAR project). In total,

this created a delay volume for the collection of rain water of 450 m³, for example in the form of rainwater harvesting beds and parking spaces with permeable surfaces. MT Højgaard Danmark is erecting a Multiflex Office for PFA Pension, an office building with flexible rental units for companies. The project is being built in accordance with Energy Label 2018 and is designed and planned according to DGNB Gold certification.



Circular economy

The idea of circularity has generally begun to be a part of a number of tenders, and the industry now integrates a greater degree of recycling, upcycling, opportunities for stripping off building components, and sustainable materials, on more future projects. MT Højgaard Danmark wishes to be involved in influencing and supporting this trend.

Together with other players in the industry across the value chain, MT Højgaard Danmark has created the concept Circle House. The aim of this is to develop and disseminate knowledge about circular building throughout the industry across professional demarcation lines and working areas. The first project was put out to tender in 2020, with Lejerbo as

client. In 2023, 60 circular homes will be ready for handover in Lisbjerg just outside Aarhus.

In connection with the building of a new multi-storey car park for Roskilde Municipality, materials from previous construction projects in the area are being recycled and preparations for future recycling are being made by placing the elements of the building in a virtual materials bank. Steel is being used, so that the car park can be taken apart and the individual parts can be reused. Lastly, large quantities of recycled concrete are being used. This has resulted in big reductions in CO₂ emissions compared with ordinary construction, as fewer new materials and fewer elements need to be transported.

PRIORITIES IN 2021

On 1 January 2021, MT Højgaard Danmark was split off into a separate company and will therefore have its own targets and actions in the field of sustainability. The most important action areas for 2021 are:

- Setting up further sustainability initiatives that are clearly linked to the Group strategy
- Certification of in-house concept buildings in the fields of housing and commercial offices
- Making construction sites more energy efficient

MATERIALITY ASSESSMENT

A review of our activities and society' expectations from us has concluded that within the Group's strategic sustainability themes MT Højgaard Danmark should focus particularly on its efforts in the areas of local and social responsibility and sustainable building.



Enemærke & Petersen a/s



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BOLIGKORSØR

In September 2020, Enemærke & Petersen completed the refurbishment of Boligkorsør's Department 21. The project consisted of the demolition of existing dwellings and included the removal of a block and the construction of fourteen new social terraced houses on the foundations of the demolished block.

**ENEMÆRKE & PETERSEN
AT A GLANCE**

REVENUE IN 2020

2,048 DKKm

Enemærke & Petersen are people who build for people – we work on refurbishment, new-builds, strategic partnerships and project development.

Enemærke & Petersen is a market leader in the fields of refurbishment of social housing and has extensive experience of refurbishing schools, hospitals, day care centres and co-operative housing and owners associations. This business unit is a market leader in strategic partnerships and we carry out housing, public institutions and commercial new-builds.

ACTION AND ACHIEVEMENTS 2020



Local and social responsibility

Over the last 40 years, Enemærke & Petersen has developed a firmly embedded social commitment that extends from offering jobs on housing refurbishment projects to unemployed residents to supporting future craftspeople in Tanzania.

No matter where Enemærke & Petersen builds, we work with the inclusive construction site. In collaboration with housing associations and local authorities the business unit creates youth and integration projects where young people are given an opportunity to try out tasks on a construction site and motivated to seek ordinary jobs or training. Enemærke & Petersen has taken the initiative in setting up partnerships with, among other parties, The Danish Association for Responsible Construction on drawing up a new guide to increase social employment on construction projects. This can be used by clients who wish to create added value for both the companies involved and the local area through social employment.

Enemærke & Petersen's experience of employing young people in jobs on construction sites has helped shape the new DGNB criteria published by the Green Building Council Denmark in November 2020. The aim is for more vulnerable unemployed people to get jobs on future sustainable construction projects.

"A large construction site needs unskilled labour and in the course of our efforts we have seen how vulnerable young people from the local area have been given jobs on our sites – and four years later have become trained craftsmen."

- Anders Sørensen, Business Developer at Enemærke & Petersen.

Denmark will experience a shortage of craftsmen. According to a forecast from Arbejderbevægelsens Erhvervsråd, it is estimated that in 2025 there will be 72,000 too few skilled workers. Enemærke & Petersen contributed to

Projekt Kloge Hænder initiated by Jyske Bank in collaboration with Cabi (Center for Aktiv Beskæftigelsesindsats) and backed by Realdania. The purpose was to give primary and lower secondary school pupils a taste of what it would be like to take a vocational education in order to encourage more young people to choose vocational courses.

Enemærke & Petersen also takes social responsibility when we focus more on social dumping by carrying out external random checks of subcontractors' employees on construction sites. ID cards on sites are another tool in the battle against social dumping, which Enemærke & Petersen brought in on a number of construction sites in 2020 in collaboration with the City of Copenhagen, which as a client has worked hard to eradicate poor working conditions and wage fraud in the construction industry.



Health and learning

Enemærke & Petersen focuses sharply on health and safety. We will not accept injuries. In 2020, the injury rate was 8.3, in line with 2019 and below the Group's average for 2020 of 9.1. There were 9 lost-time injuries, which exceeded the Group's target of an injury rate of 6.5 for 2020 and was not satisfactory. For this reason, a special project will be implemented in 2021 to strengthen the framework for Enemærke & Petersen's future health and safety efforts.

In 2020, Enemærke & Petersen was part of a development project involving trialling of robot technology that can create a better working environment for craftsmen. This took place in collaboration with the company Platform, which has developed a robot for making physically strenuous work easier for bricklayers.

"I can really see a future for it. Even through I'm only 33, I can already feel it if I have been working a lot using the same movements. In this way the robot will make my

working day easier and that will mean less wear and tear on my back and shoulders."

- Alex Bach, bricklayer at Enemærke & Petersen.

On the basis of the DGNB training courses completed in recent years, Enemærke & Petersen has entered into an agreement with the Green Building Council to run a major skills development course on DGNB in 2021, in which 25 employees will be given thorough training in DGNB. This will help Enemærke & Petersen to remain a strong collaboration partner on DGNB projects.



Climate and environment

In 2020, Enemærke & Petersen collaborated with ByK, the City of Copenhagen client unit, on setting up two emission-free construction sites, where a special effort is being made to reduce CO₂ emissions. Initiatives include electrically driven machinery, waste management and use of biodiesel.

Enemærke & Petersen has the following activities involving DGNB / Sustainability certification:

- Completed construction projects awaiting DGNB certification: the community centre Fælleshuset i Aars; Skibet – Køge Kyst; Dør 3.2 TRUST institution (Ørestaden)
- Construction projects in progress with certification: Højstrupparken Odense; SH4 in Køge; DTU Building 210; construction project with the Nordic Swan Ecolabel in Jægergårdsgade, Aarhus



Circular economy

In 2020, Enemærke & contributed to GENTRÆ, a project that introduces recycled materials to Danish construction markets with the aim of making it simple and natural to buy recycled building materials instead of new. The first material introduced by GENTRÆ is wood from interim arrangements (planks, laths and posts) on construction sites – material that is currently often disposed of as combustible waste. GENTRÆ was developed by the engineering company Golder, the waste management company Solum and the building materials chain Stark. The project is backed by Realdania.

In 2020, Enemærke & Petersen continued to develop the recycling concept "Næste skur" in collaboration with other players in the industry who make up an entire value chain that collects and prepares building materials from refurbishment projects for reuse in various kinds of outdoor spaces. Seven large sheds made from recycled materials have been supplied and there is a sound order pipeline.

Partnerships in the value chain increase the opportunities for circular working. This is the experience gained from Enemærke & Petersen's collaboration with clients, architects and engineering companies in the TRUST partnership. The combination of a large portfolio and lengthy collaboration periods means that it is possible to work systematically on optimising processes and bringing in innovative new solutions.

As part of Enemærke & Petersen's investment in circular building, the company has established two Industrial PhDs. One is investigating resource management and gathering knowledge on how to optimise the consumption of resources on construction projects. The other PhD project will investigate how the company can integrate circular economy into tendering.

PRIORITIES IN 2021

The key action areas for 2021 are:

- Establishing new sustainability targets in accordance with the Group strategy
- Build up skills and knowledge within sustainability certifications and related methods, tools and processes
- Collate and share knowledge about sustainability initiatives across construction sites and development projects

MATERIALITY ASSESSMENT

A materiality assessment of the business unit's activities and society's expectations concluded that, within the themes of the Group's strategic sustainability themes, it is particularly in the areas of social responsibility, workplace environment and contributions to sustainable building that common value can be created for society, the Group and the business unit. This is entirely in line with previous years' focus areas.

SCANDI BYG AT A GLANCE

REVENUE IN 2020

469 DKKm

Scandi Byg will promote sustainable solutions that cover both the construction and operation of the building. We want to influence opinion makers and leave our mark on society by helping to make prefabricated modular building in wood more widespread.

Scandi Byg is a market leader in prefabricated modular buildings for housing, offices, institutions and healthcare facilities with Nordic Swan Ecolabel certification; modular site huts; and pavilions for accommodation, institutions and offices. Scandi Byg's expertise builds on more than 40 years' product development.



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GARTNERGÅRDEN

Scandi Byg is building Gartnergården in Høje Taastrup as a delegated client in collaboration with the housing associations AKB and KAB. Gartnergården will be Denmark's first retirement homes with the Nordic Swan Ecolabel.

ACTION AND ACHIEVEMENTS 2020



Local and social responsibility

Scandi Byg wants to set the standard for future sustainable building by promoting sustainable solutions that include both the construction and operation of the building and help to ensure high-quality building for those who live or stay in these buildings. The company also wants to help to make prefabricated modular building in wood more widespread. When Scandi Byg constructs new buildings, approx. 80% of the construction takes place in the factory in Løgstør, so the construction site is in operation for only a short time. This is clearly advantageous for neighbours as far as noise, dust and other nuisances are concerned.

Nordic Swan Ecolabel building sets strict requirements for substances in chemical products that are harmful to the environment and

health. The same applies to building materials such as waste pipes, wall cladding and flooring, kitchen and bathroom fittings, windows and ventilation systems. Scandi Byg's modules meet these many strict environmental and chemical requirements. This protects not only the occupants and the environment but also all the craftsmen working on the production.

Scandi Byg enters into partnerships with clients, architects and consultants to develop sustainable solutions. In 2020, the company entered into a collaboration with Pension-Danmark on spreading modular building in wood that will provide more homes and student accommodation units for ordinary Danes with requirements for reducing climate impacts and encouraging social sustainability. The agreement obliges the parties to work

together to create good, sustainable building at competitive prices.

In the residential area Urbanplanen in Amager, Copenhagen, Scandi Byg handed over Denmark's first social housing with the Nordic Swan Ecolabel to the clients KAB and 3B in November 2020.

"When the tenants were shown round the apartments they were enormously impressed by the high quality and the strong focus on sustainability. Store Solvænget emphasises the fact that high standards for both quality and sustainability can be united with reasonably priced apartments."

- Finn Hoffmann, consulting engineer at Dominia, who was the consultant on the project.



Health and learning

Working environment is high on the agenda at Scandi Byg. In September 2020, the company was certified to the most recent occupational health and safety standard ISO 45001. The requirements and guidelines of the standard ensure that the employees' physical and mental wellbeing is given high priority by means of systematic evaluation and learning in the area of health and safety. This certification covers day-to-day work in offices, in production and on construction sites.

Facts about the certification

ISO 45001 is an international occupational health and safety standard and an internal management system that ensures a safe and healthy working environment. The system provides a structured approach to risk assessments and helps create safe conditions in the workplace.

In 2020, there were three lost-time occupational injuries at Scandi Byg, corresponding to an injury rate of 6.0. In 2019, the rate was 4.8. Although it is below the Group's target of an injury rate of 6.5 and well below the average for the industry, every occupational injury is one too many. We are therefore continuing to work on further reducing the number of occupational injuries.



Climate and environment

When Scandi Byg delivers a building with the Nordic Swan Ecolabel, the climate and environment are factored into the planning from the start of the project. The Ecolabel shows that the climate impact during the building's lifetime will be lower than non-labelled building and that it has a lower energy consumption during its service life. The Nordic Swan Ecolabel requirements for certified timber ensure that the wood comes from sustainably managed forests and has been legally felled. Constructing buildings with the Nordic Swan

Ecolabel can minimise deforestation, support biodiversity, prevent soil erosion and reduce the impact on the local and global climate.

Scandi Byg works continuously to strengthen its profile within sustainable construction. Calculations made in 2020 showed that Scandi Byg's CO₂ footprint is 5.4 kg/CO₂/m²/year, compared to the climate partnership's recommendation of 8.5 kg/CO₂/m²/year. Scandi Byg has a target of reducing its footprint to half of the recommendation, i.e. to 4.25 kg CO₂/m²/year by 2023.

PRIORITIES IN 2021

The key action areas for 2021 are:

- Further improving Scandi Byg's environmental footprint, including by selecting suppliers based on their ability to contribute to the company's efforts to improve the environmental footprint of materials.
- Public positioning of Scandi Byg's strong sustainability profile
- Continued focus on health and safety at work



Circular economy

Manufactured and industrially produced buildings in the form of prefabricated modules give fundamentally good preconditions for circular thinking. Industrialised production helps to ensure the fewest possible errors and minimise waste, while also resulting in good use of materials, as we can plan the purchase of materials and our construction work with the aim of minimising waste.

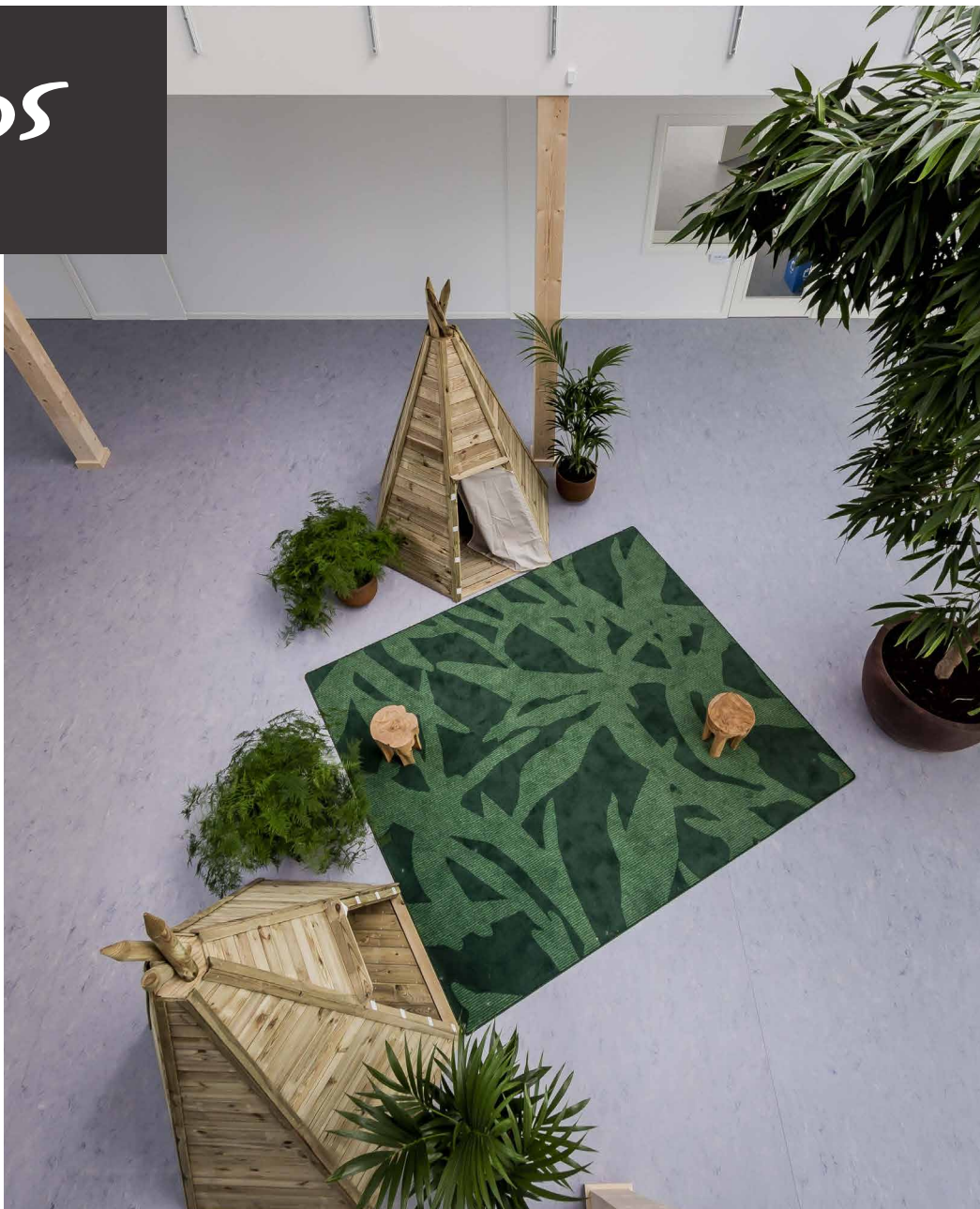
It is impossible to completely avoid work processes generating waste. Scandi Byg sorts waste so that subsequently it can be reused either by suppliers with whom we have sale or return agreements or via partners who manage waste. Scandi Byg sorts all kinds of waste

in the production halls in Løgstør, on construction sites and in offices, divided into 22 fractions. This offers the best possible opportunity to reuse materials.

This business unit has just handed over a temporary student accommodation concept for CPH Village based on flexible and circular solutions. When the temporary building permit expires in ten years' time, the buildings can be moved to new locations. This business model provides both affordable, high-quality student accommodation units on attractive sites that have not otherwise been developed and a sustainable economic choice for clients.

MATERIALITY ASSESSMENT

In 2020, we carried out an analysis of our activities and society's expectations in order to identify the sustainability themes that have the greatest importance for the company and its stakeholders. It showed that within the Group's strategic sustainability themes our efforts should particularly focus on sustainability certifications such as the Nordic Swan Ecolabel, choice of materials and working environment.



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**SUSTAINABLE
PAVILIONS**

During 2020, Ajos erected 19 sustainable pavilions for temporary schools, children's day care facilities, offices and housing. In addition, the company received the Nordic Swan Ecolabel for its pavilions and is busy erecting its first project to have the Nordic Swan Ecolabel.

AJOS AT A GLANCE

REVENUE IN 2020

248 DKKm

**Sustainable pavilion solutions,
responsible establishment of
construction sites and resource-
efficient equipment hire.**

Ajos is one of the largest and most experienced hire companies in Denmark specialising in equipment hire to many types of projects and customers. Ajos assists with establishing temporary buildings in the form of pavilions; establishing, organising, operating and dismantling construction sites; and offers equipment hire for construction, civil works and refurbishment projects. The company's pavilions and site huts are supplied by Scandi Byg, and all newer pavilion modules meet the requirements for the Nordic Swan Ecolabel.

ACTION AND ACHIEVEMENTS 2020



Local and social responsibility

Ajos creates local added value by supplying pavilions and other module-based service solutions to the public sector. Ajos thus helps to respond swiftly to acute social needs, for example for institutional places in areas with rapidly increasing populations. This happened in Ørestaden, Copenhagen, where Ajos supplied standard pavilions and in several cases organised playgrounds, planting and other outdoor areas, and thus helped to increase capacity in nurseries and kindergartens by about 500 places. Ajos has also dealt with sudden needs for new buildings for medical clinics and every year supplies many pavilion solutions for schools, office facilities and rehousing. In August 2020, in collaboration with the TRUST partnership in Copenhagen, Ajos

supplied a flexible, movable, pavilion-based school of 1,800 m².

“The City of Copenhagen is just one of many local authorities where in the last two to three years we have erected a large number of schools, special schools and institutions. Demand continues to grow, and there is particular focus on sustainable solutions. Both local authorities and major companies require sustainable solutions and this will only increase in the coming years.”

- Carsten Bøgesø, Head of pavilion section at Ajos.

For a number of years Ajos has employed a relatively large number of workers in different work schemes and until the spring of 2020 had apprentice electricians employed in a special course on electricity supply to construction sites in collaboration with Lindpro, which has now been sold. In the period 2019-2020, Ajos trained 12 apprentices on this course. Ajos has also employed people under the Integrationsgrunduddannelsen (IGU) and Erhvervsgrunduddannelsen (EGU) schemes. The courses subsequently led to permanent employment with Ajos. Ajos currently has one colleagues employed under a flexijob scheme, which is aimed at people who cannot get or keep jobs under normal labour market conditions because of a long-term, very limited capacity to work.



Health and learning

Working for Ajos must be safe, and the working environment – the physical as well as the mental working environment – is therefore a key focus area for the company. Ajos wants to promote a corporate culture that focuses on the health and safety of employees and avoiding occupational injuries. Ajos did not record any lost-time injuries in 2020. In 2019, the injury rate was 5.2. There has not been a single lost-time occupational injury since November 2019. Ajos has occupational health and safety certification in accordance with the require-

ments in DS/OHSAS 18001. Under responsible conditions in light of the Covid-19 pandemic, Ajos ran relevant professional and safety courses in 2020, and a total of 20 employees participated in professional courses during the course of the year.

In the company’s preparation facility in Vejle more than 2,000 site huts are repaired and prepared every year. A wire-based system was installed here in 2020 to make working at a height even safer, despite the fact that there

have never been any falls. This was done in order to further reduce the risk of falls from hut roofs during repair and preparation.

Even though Ajos is working on reducing the noise levels on the company’s construction sites, a certain level of noise is inevitable when craftsmen and machines are working. In 2020, Ajos offered its employees individually tailored ear defenders that keep out loud noise and ensure continued clear communication with those around them.



Climate and environment

In December 2020, Ajos achieved the Nordic Swan Ecolabel for its pavilion complexes (basic licence) and a licence to erect its first pavilion complex, which is expected to receive the Nordic Swan Ecolabel in spring 2021. All Ajos' pavilion modules are built of wood and produced by the sister company Scandi Byg, which uses exclusively FSC/PEFC-certified timber, and all their suppliers are FSC-certified. Ajos ensures that the preparation of pavilion modules, set-up, foundations, operation, maintenance and dismantling are also carried out in a sustainable way.

When Ajos is responsible for the layout, set-up and operation of construction sites, we use

huts with extra insulation in order to reduce energy consumption and LED lighting and motion sensors, so that the least possible energy is used for lighting and only when it is necessary. Ajos has also introduced LED conveyors up to 50-metres long that both reduce energy consumption and improve the working environment through better lighting and less handling. On a number of construction sites, for example the current construction of the New Hospital Hvidovre, Ajos makes use of temporary walls and insulation of the building from the subcontractor Altiflex. These can be reused for up to twenty years, unlike traditional partitions that can often be used only once.



Circular economy

A large part of Ajos' DNA is circular. Pavilions are regularly maintained by Ajos during the lease term in order to ensure they have a long life. Every time a pavilion is returned from hire it is repaired, so that it is ready to be hired out again. A pavilion module is expected to be hired out five times in the course of about 15 years. When the pavilion no longer meets the current building regulations because of its age and it is no longer possible to convert it for a new project, it is sold, for example for an allotment shed or summerhouse. With regular maintenance the total lifespan of a pavilion module is expected to be approx. 50 years.

In September 2020, Ajos introduced screw foundations for pavilion modules. This means that the foundation can be erected and dismantled faster and more easily. A traditional type of foundation with ground-levelling and concreting would have a significantly greater CO₂ footprint because of the use of construction machinery and concrete.

On the construction site at the New Hvidovre Hospital, Ajos runs an environmental centre. The gatekeepers monitor the environmental centre and an environmental officer physically keeps an eye on what is put in the containers. The environmental officer also advises the contractors on correct sorting at source.

PRIORITIES IN 2021

The key action areas for 2021 are:

- Establishing new sustainability targets in accordance with the Group strategy
- Build up skills and knowledge within the Nordic Swan Ecolabel and increase awareness of the Ecolabel among customers, stakeholders and others
- Share knowledge about sustainability initiatives across Ajos and the Group

MATERIALITY ASSESSMENT

To ensure that we focus our efforts on where our input makes the biggest difference for both our stakeholders and the company we have carried out an assessment of our activities and society's expectations from us. This concluded that, within the Group's strategic sustainability themes, it is particularly in the areas of sustainability certification, environmental issues on construction sites, choice of materials and energy consumption that Ajos can create common value for society, the Group and the business unit.

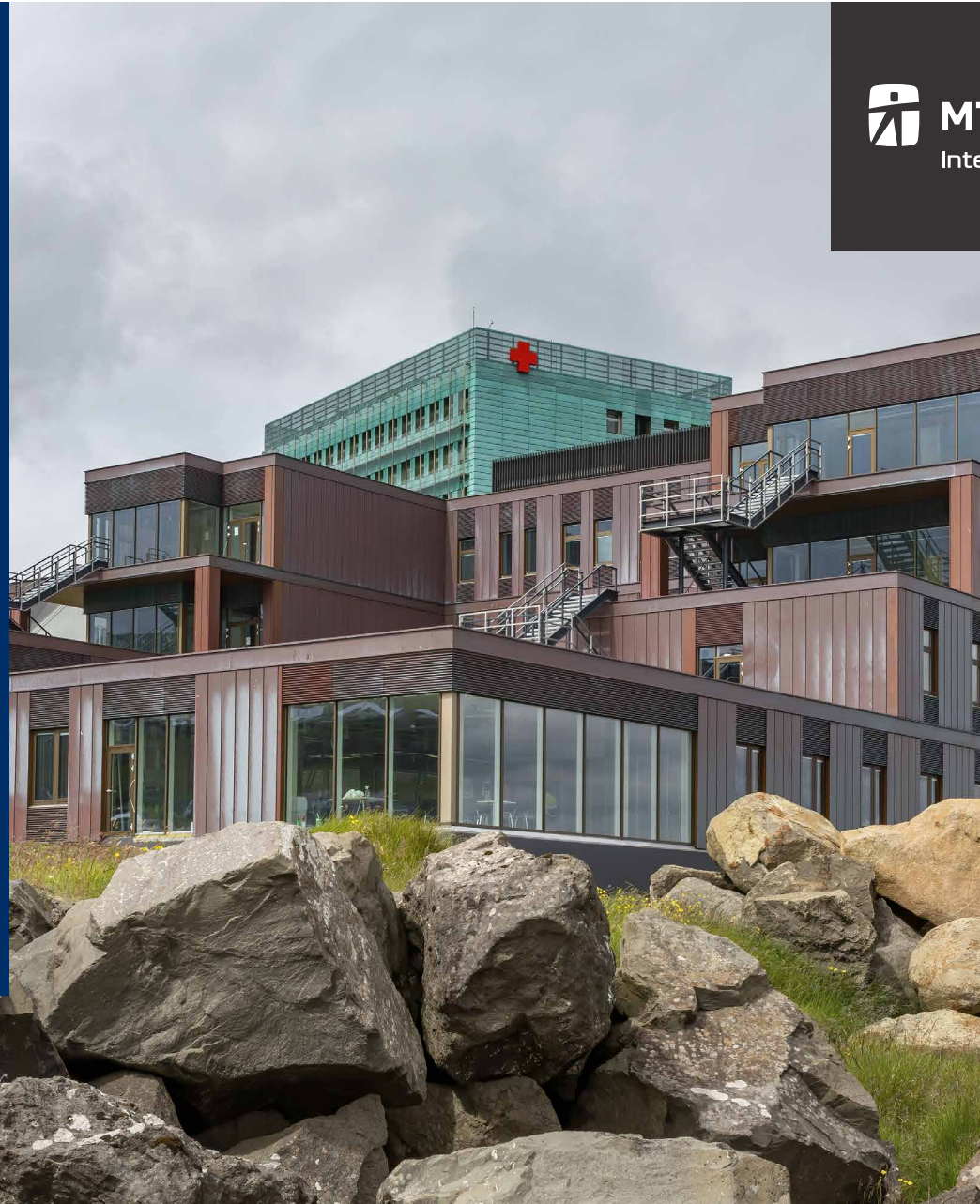
MT HØJGAARD INTERNATIONAL AT A GLANCE

REVENUE IN 2020

712 DKKm

MT Højgaard International strives to maximise its contribution to the local communities where it has activities and gives high priority to the working environment.

The business unit MT Højgaard International takes care of the Group's activities in selected markets, with particular focus on Greenland, the Faroe Islands, Portugal, the Maldives and selected parts of Africa. Outside these markets it deals with projects where special capabilities within MT Højgaard International can be crucial and make a positive contribution. This reporting comprises the Group's wholly-owned companies in Greenland and the Maldives and on the Faroe Islands.



<

NATIONAL HOSPITAL

In early 2021, MT Højgaard International will complete its work on the National Hospital in Torshavn, where they are carrying out the building envelope contract.

ACTION AND ACHIEVEMENTS 2020



Local and social responsibility

MT Højgaard International aims to help local communities, for example by making use of local labour as far as possible and setting up value-creating activities locally. In 2020, there were 21 apprentices employed in the unit's electrical installation business Arssarnerit in Greenland and the company is very active in the local labour market. We are exploring the

possibility of also setting up apprenticeships in the construction and civil works business by increasing the proportion of prefabrication that can take place indoors, as otherwise the low level of activity in the winter season makes it difficult to maintain a continuous training course. In 2020, we had a purchasing trainee and one person on a graduate course.

In 2020, MT Højgaard International opened a concrete element factory in Nuuk, which can supply building components to the Group's projects in Greenland all year round. This makes it possible to provide employment throughout the year in an area that is otherwise highly seasonal in Greenland. In light of this, the business unit aims to increase its proportion of local employees.



Health and learning

Wherever in the world MT Højgaard International operates we focus on maintaining a safe and pleasant working environment. There are regulations on the use of protective equipment and clear signs, and the company makes good accommodation available where necessary.

In the unit's wholly-owned companies in Greenland and the Maldives and on the Faroe Islands there were three lost-time occupational injuries in 2020, corresponding to an injury rate of 3.7. This impressive result underlines the high priority given to safety on the construction sites.



>
Four happy, newly qualified electricians in our company Arssarnerit in Greenland.



Climate and environment

In 2020, the main activity of importance for the environment was the inauguration of MT Højgaard International's concrete element factory in Nuuk. In addition to helping the local community, as described above, the factory will reduce the need to transport heavy building materials from Denmark. The factory has quality, environmental and workplace-related advantages over in-situ concreting, which still predominates. It enables concrete to be pre-cast at a constant optimum temperature,

which improves quality and reduces the quantities produced as well as the risk of defective products.

Other building materials are still produced in and transported from Denmark. The new factory ensures that only essential materials are produced and transported and surplus materials are disposed of in Denmark, where the opportunities for sorting for reuse are greater.



Circular economy

MT Højgaard International sorts waste to the extent possible. In some parts of the business there are no facilities at disposal treatment level for sorting and reuse in accordance with Danish regulations. In 2021, we will assess what opportunities we have for improving waste-sorting and wider use of recycled materials.

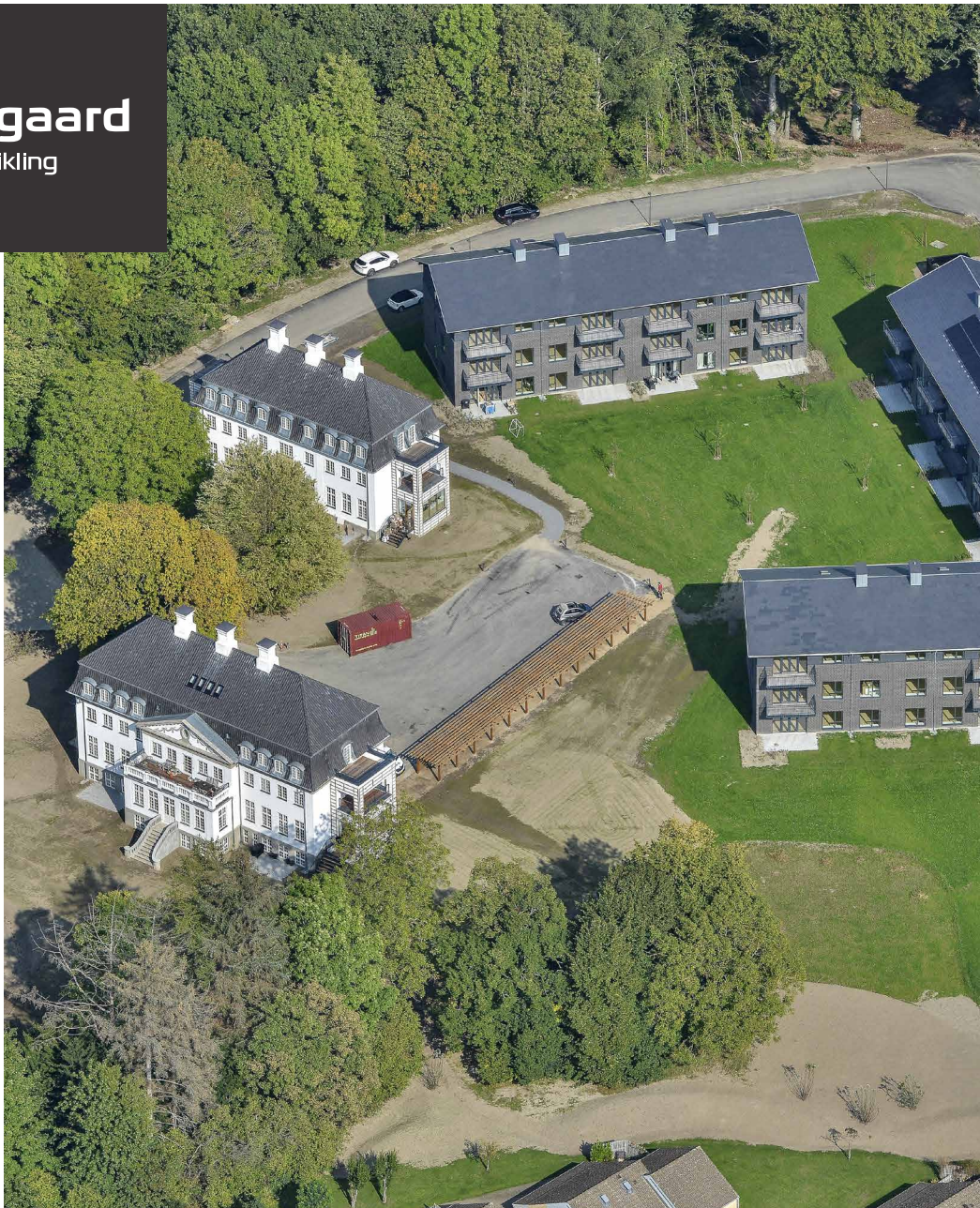
PRIORITIES IN 2021

On 1 January 2021, MT Højgaard International was split off into a separate company and will therefore have its own targets and actions in the field of sustainability. The most important action areas for 2021 are:

- Examining all businesses with a view to determining further sustainability measures
- Actions for maintaining low injury rates
- Investigate the opportunities for attracting more local workers in Greenland

MATERIALITY ASSESSMENT

MT Højgaard International considers that the most important factors that are relevant to the business are what it does for local communities, the working environment and the climate.



MT HØJGAARD PROJEKTUDVIKLING AT A GLANCE

REVENUE IN 2020

224 DKKm

MT Højgaard Projektudvikling develops and realises projects with long-term value for customers, local communities and owners.

MT Højgaard Projektudvikling develops and realises sustainable commercial and residential projects and constructs and operates buildings on a public-private partnership basis (PPP). MT Højgaard Projektudvikling plays an important strategic role in the Group and helps to create synergies between the individual business units.

>

MAGDALENEPARKEN

MT Højgaard Projektudvikling has given new life to historic buildings in the form of 63 rental apartments in Vedbæk. Magdalene Parken in Vedbæk was built in 1907, and the beautiful mansions, deemed worthy of conservation, have now been refurbished and converted to apartments. At the same time, four new mansions with apartments and seven terraced houses have been built on the 32,000-square metre site in the forest.

ACTION AND ACHIEVEMENTS 2020



Local and social responsibility

MT Højgaard Projektudvikling wishes to create local added value through our projects and products. Sustainable project development deals with dynamic urban districts, lively community spirit and safe residential and commercial building interacting with the surroundings. It is therefore essential for all projects to be located in active, forward-looking and well-thought-out neighbourhoods where everyday life functions well, with institutions, shopping,

cultural areas and green spaces nearby, and always close to public transport.

Teglsøerne in Nivå is a new and diverse district surrounded by countryside, developed by MT Højgaard Projektudvikling in collaboration with Holscher Nordberg Architects. Our common goal is to create a fantastic place to live with surroundings based on good aesthetics, craftsmanship and quality of life. The res-

idential development consists of terraced houses and apartments of various sizes and character, and can thus provide a framework for families with children, young people, adults and the elderly. The diversity of buildings and occupants will help to make a varied and lively residential area, with a wealth of opportunities for creating good companionship for people of different generations and interests.



Health and learning

As clients, we at MT Højgaard Projektudvikling require ourselves and our partners to factor in a safe working environment when planning the development and execution of our projects.

We appreciate the will to find new solutions and acquire new knowledge. Our employees are partly trained by peer teaching and by putting together project teams that will facilitate

knowledge-sharing. MT Højgaard Projektudvikling always prioritises having a graduate on a rotation course. In this way the business unit acquires knowledge about sister companies' working methods, targets and challenges, and our own knowledge is spread further. Training the next generation to master our approach to projects supports our own development.

In 2020, our graduate focused on sustainable construction sites and what requirements we can set for how they are implemented. The project resulted in a cross-disciplinary collaboration within the Group and has helped to develop the strategies of the other companies in this area.



Climate and environment

MT Højgaard Projektudvikling starts from the idea that the hallmarks of a good project are a well laid out, functional and future-proofed choice of location with focus on flexibility and climate proofing. Teglsøerne, as described above, consists of dwellings in small clusters, in which as much rainwater as possible is channelled away via channels for delayed

seepage outside the waste water system and is instead dealt with locally on ground with small streams. Surplus rain and surface water is cleaned and channelled out into the Lergravssø lake. The seepage channels run between the buildings, forming shared green areas.

Climate proofing has had a positive effect on the microclimate and biodiversity of the local area. This has been achieved by working with a low degree of hardstandings, cluster areas with shrubs and trees and using materials with low absorption of sunlight. The rainwater is held back by systems for delayed seepage and can create biotopes for flora and fauna.



Circular economy

MT Højgaard Projektudvikling really values the stories behind the properties and areas that are bought, developed, refurbished or built on. We show respect for existing materials, reusing them where possible, and we are careful and quality-conscious in our selection.

We are reusing materials in our development of the new urban district of Dalum Papirfabrik and our main target is to retain as many materials as possible from the existing buildings on the land register. That means that if the materials cannot be used in the new buildings or be included in the refurbishment of the existing buildings, they are used in the development of the local area. We have set up a storage building for used furnishings, building materials and other objects that can be included in the project.

Circular business models require collaboration in the value chain. Solid used building materials can be hard to find in the professional

market. Analyses show that about 7% of used building materials go to new professional construction projects, while the remaining 93% go to private buyers or incineration. MT Højgaard Projektudvikling is part of Gladsaxe Erhvervsby and has taken the initiative for the platform www.bygcirkulaert.dk, where we can advertise for, buy, sell or exchange materials in order to increase the proportion of recycled building materials for professional use.

At MT Højgaard Projektudvikling the concept building Multiflex Office is carried out with a high degree of flexibility and efficient use of space to meet changing needs. This means, for example, that interior walls can be moved and installations can be adapted to different ways of dividing the modules. In this way we have ensured that the building elements that have the highest CO₂ contributions can be adapted to alternative functions and used in future buildings.

PRIORITIES IN 2021


The key action areas for 2021 are:


- Establishing new sustainability targets in accordance with the Group strategy
- Build up skills and knowledge within sustainability certifications and related methods, tools and processes
- Collating and sharing knowledge about sustainability initiatives on development projects

MATERIALITY ASSESSMENT

A review of MT Højgaard International's business concluded that, within the Group's strategic sustainability themes, it is particularly in the areas of local environment, climate and sustainable projects that MT Højgaard Projektudvikling can create common value for society, the Group and the business unit.

Data and definitions


	Unit	2020	2019	
Local and social responsibility				
	Danish Working Environment Authority responses	Number	47	51
	- Immediate improvement notices	Number	42	45
	- Prohibition notices	Number	5	6
	Fines and sanctions	Number	4	0
	Number of employees (FTE, average for the year)	Number	2,680	3,758
	- Salaried/hourly paid employees	%	44/56	39/61
	- Denmark/international	%	93/7	87/13
	Covered by collective bargaining agreements	%	57	63
	New employee hires	Number	885	1,185
	Leaving employment	Number	1,042	1,273
	Gender composition in the Group	m/f (%)	88/12	89/11
	- At management level	m/f (%)	85/15	88/12
	- On Executive Board	m/f (%)	100/0	100/0
	- On Board of Directors	m/f (%)	60/40	66/33
	Proportion of purchases in Denmark (measured in DKK million)	%	94	99
	Random checks at suppliers	Number	13	14


Health and learning				
	Injury rate per one million hours worked	Number	9.1	6.1
	Injuries with absence from work	Number	40	35
	Injuries without absence from work	Number	144	259
	Lost days	Number	542	418
	Cases concerning abusive or discriminatory behaviour	Number	5	0
	Hours of training per employee	Number	2.1	13
	Employed in training posts	%	5	8

DEFINITIONS

- **Training posts:**
Apprentices, trainees, interns
- **Terminations:**
Number of employees, voluntary redundancies or terminated by the Group
- **Lost-time injuries:**
Injuries > one day's absence (excluding day of injury)
- **Employee turnover:**
Terminations relative to average number of employees
- **Injury rate:**
Number of occupational injuries resulting in more than one day's absence per one million hours worked

Data and definitions (continued)

	Unit	2020	2019	
Climate and environment				
	Scope 1 greenhouse gas emissions	Tonnes CO ₂ e	7,104	8,157
	Scope 2 greenhouse gas emissions	Tonnes CO ₂ e	564	784
	Relative emissions			
	- Scope 1 emissions relative to revenue	Tonnes CO ₂ e/DKK million	1.19	1.30
	- Scope 2 emissions relative to revenue	Tonnes CO ₂ e/DKK million	0,09	0,12
	Direct energy consumption (scope 1)			
	- Purchased fuel and heating oil	GJ	80,038	89,931
	- Heating, oil and natural gas	GJ	5,643	4,289
	- Company mileage in private car	GJ	11,715	17,263
	Indirect energy consumption (scope 2)			
	- Purchased electricity	GJ	10,019	10,485
	- District heat	GJ	8,438	9,572
	Relative consumption			
	- Total energy consumption relative to revenue	GJ/DKK million	19.5	21.0
	- Total energy consumption relative to manhours	GJ/1,000 hours	22.2	25.2
	- Building energy use intensity	GJ/m ²	0.5	0.5
	- Building energy use intensity	GJ/employee	26.1	22.8

	Circular economy			
	Sustainability certifications or precertification	Number	21	16
	Waste recycling			
	- Of which mineral use for recycling	%	97.5	100
	Waste for incineration			
	Landfill	%	5.5	4.5
	Other, including mixed waste	%	12.5	11.5
	Hazardous waste, excl. soil	%	1	3

DEFINITIONS

Conversion factors used (GJ)

Petrol: 0.033 GJ/liter
 Diesel: 0.036 GJ/litre
 Natural gas: 0.039 GJ/litre
 Oil: 0.036 GJ/litre
 Electricity: 0.0036 GJ/kWh
 District heat: 00950 GJ/m³

Conversion factors used (GJ/CO₂e)

Petrol: 0.07
 Diesel and oil: 0.0741
 Private car: 0.0725
 Natural gas: 0.0572
 Electricity: 0.0375
 District heat: 0.01933

Waste fractions:
 Proportion of total waste volume

GRI index

GENERAL DISCLOSURES		Page
102-1	Name of the organisation	01
102-2	Primary brands	18
102-3	Location of headquarters	40
102-4	Countries where the organisation operates	11
102-5	Ownership	04
102-6	Markets served	16
102-7	Scale of the organisation	05
102-8	Number of employees	11
102-9	The organisation's supply chain	15
102-10	Changes during the reporting period	02
102-11	Risk management	17
102-12	External initiatives	02
102-13	Memberships of associations and advocacy organisations	16
102-14	Statement from senior decision-maker	03
102-16	Values, principles, standards and norms of behaviour	15
102-18	Governance structure	17
102-40	Stakeholder groups	16
102-41	Collective bargaining agreements	15
102-42	Basis for identification and selection of stakeholders	16
102-43	Approach to stakeholder engagement	16
102-44	Key topics and concerns that have been raised through stakeholder engagement	16
102-45	Entities included in the organisation's consolidated financial statements	02
102-46	Process for defining the GRI report content	10
102-47	Aspects identified	10
102-48	Restatements of information provided in previous GRI reports	02

GENERAL DISCLOSURES		Page
102-49	Significant changes from previous GRI reporting periods	02
102-50	Reporting period	02
102-51	Date of most recent previous report	02
102-52	Reporting cycle	02
102-53	Contact point	40
102-54	Reporting level	02
102-55	GRI content index	39
102-56	External assurance	02
103-1	Topic boundaries within the organisation	10
103-2	Management approach	10

TOPIC-SPECIFIC DISCLOSURES		Page
Business behaviour		
205-1	Operations assessed for risks related to corruption	15
205-2	Training in anti-corruption policies and procedures	15
205-3	Confirmed incidents of corruption and actions taken	15
206-1	Anti-competitive behaviour, anti-trust, and monopoly practices	15

TOPIC-SPECIFIC DISCLOSURES		Page
Human rights		
406-1	Discrimination and corrective actions taken	11
407-1	Collective bargaining and the right to freedom of association	15
408-1	Child labour and forced labour	15
409-1	Risk of incidents of forced or compulsory labour	15
412-3	Significant agreements and contracts that include human rights clauses	15
414-1	New suppliers that were screened using social criteria	15
The workplace and industrial relations		
401-1	New employee hires and employee turnover	37
403-1	Occupational health and safety management system	12
403-2	Hazard identification and incident investigation	12
403-4	Health and safety organisation	12
404-1	Hours of training per employee	12
405-1	Diversity - Board of Directors and management	11
419-1	Non-compliance with laws and regulations on health and safety at work	12
Environment		
302-1	Energy consumption	13
302-3	Energy intensity of buildings	38
306-2	Waste by type and disposal method	38
307-1	Non-compliance with environmental laws and regulations	13

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