

Sustainability Policy

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Sustainability

By working strategically with sustainability, DSV aims to achieve an overall positive impact on global economic, environmental and social development. Sustainability in DSV refers to our commitment to meet the needs of today's global supply chains without compromising the ability of future generations to meet their needs.

Scope

This Policy describes DSV A/S' [DSV] sustainability approach and sets out the overarching commitments in which all DSV underlying sustainability policies and programmes are anchored. It applies to DSV as a global company and is applicable in all aspects of our business activities.

Governance

The responsibility for the sustainability in DSV is anchored with the Board of Directors and the Executive Board. The Board of Directors reviews the Sustainability Policy annually and shapes the strategy and determines the targets in close alignment with the Executive Board. The executive Board is responsible for executing the strategic sustainability priorities. Progress is reported yearly through our Sustainability Report.

Supporting the Board of Directors, our Audit Committee is responsible for following up on sustainability reporting setup, frameworks and internal controls.

In day-to-day activities, the DSV Sustainability Board consisting of the Executive Board as well as other relevant management representatives and chaired by our Group CEO, ensures progress across our sustainability priorities. The Sustainability Board sets the direction for our sustainability activities, determines and monitors the performance of our targets as part of an effective management system and approves all global initiatives.

Business model and purpose

DSV is one of the world's leading freight forwarders. We offer our customers resilient and efficient transport and logistics of their goods. By road, sea and air.

We are committed to our purpose of keeping supply chains flowing in a fast-changing world and contributing to sustainable growth. DSV plays an important part in allowing the world to reap the economic benefits of globalised trade and supply chains.

Holding such a central position in the global supply chains comes with a great responsibility. We are committed to advocate for fair and inclusive economic and social development globally.

Our sustainability priorities

Reducing our impact.

We act as a key enabler for decarbonisation across our value chain with the aim of reducing transport and logistics emissions.

We are committed to reducing the environmental impact throughout our operations.

Caring for our employees. We strive to be a safe and inclusive place to work. We work hard to attract and keep talent by giving employees responsibility and growth opportunities. We want to promote diversity, protect rights and improve our employees' well-being.

Engaging with communities. We work with local communities across the globe. We respond to local needs, challenges and emergencies everywhere we do business.

Doing business with integrity. We operate with honesty and transparency and pay taxes where we generate our profits. We handle data ethically with appropriate safeguards around data privacy.

Running a responsible supply chain. We make sure our suppliers meet our standards and understand our sustainability goals.

Materiality assessment

We are committed to mitigating our risks and enhance opportunities which are founded in our materiality assessment and reviewed on a yearly basis.

As an integral part of our assessment, we evaluate the needs and expectations of our stakeholders to achieve continual improvement. This also covers our customers in order to deliver a consistently high quality of service aligned with customer expectations.

Environmental commitments

Global transportation and logistics is one of the hardest-to-abate sectors. Responsible for approximately 20% of global CO₂ emissions, the transportation sector is still almost entirely dependent on fossil fuels and combustion engine technologies.

In line with the Intergovernmental Panel on Climate Change (IPCC) recommendations and our commitment to the Science Based Target initiative, DSV has committed to achieving net-zero operations in all scopes by 2050. As such, DSV is committed to reducing and mitigating the effects on the environment and climate of our own operations and the operations performed by our partners on behalf of DSV.

DSV is an active part of the decarbonisation transformation of the transportations sector. We are engaged in developing and offering low-carbon logistic offerings and services to our customers and by joining other ambitious partners in the transportation and energy sector to test new

technologies, achieve economies of scale and bring low-carbon or renewable solutions to market faster.

While we are working diligently to enable and support a transportation sector based on net-zero carbon solutions, we accept that fossil fuels are a necessity for the transportation sector today and towards 2050. We use our extensive knowledge of global supply chain networks to offer CO₂ optimisation and CO₂ efficiency gains to our customers and see increasing carbon efficiency as an important part of our net zero strategy.

DSV complies with all environmental legal requirements in all countries of operation. Efficient energy consumption, pollution prevention, water usage and responsible natural resource management are embedded within our integrated management system and are monitored and reported regularly.

Social commitments

DSV employs more than 75,000 people in more than 80 countries, representing a wide diversity of backgrounds and experiences. Through our commitment to inclusive workplaces, fair and attractive remuneration and benefits, and fostering diverse talent development in DSV, we strive to attract, motivate and retain talented people in a culture of respect.

Employees have the right to join a union or labour organisation and to collective bargaining, and we comply with all relevant labour laws and International Labour Organisation (ILO) conventions and recommendations.

DSV provides a safe working environment and complies with health and safety laws and requirements. DSV continually monitors and reports all relevant indicators within health and safety through our integrated management system to ensure that our employees and our partners can perform their duties and tasks in a safe working environment on our sites.

In DSV, we respect different cultures and the dignity and rights of individuals in all countries. We are committed to protecting human rights and to adhering to the Declaration on Fundamental Principles and Rights at Work, the Universal Declaration of Human Rights, and the UN Guiding Principles on Business and Human Rights and are a signatory of the UN Global Compact. DSV is committed to the fight against human trafficking, forced labour and debt servitude.

While we bring employment and support economic development as we expand our activities across the world, we are aware that transportation can also bring negative externalities for the local communities in which we operate. Our business' potential impact on congestion, traffic safety, air pollution and impact on local biodiversity and national resources are often of concern to local communities around our operation sites. We are committed to engaging with our stakeholders and communities and to prevent and address adverse impact of our operations.

Governance commitments

In DSV, we conduct business with integrity. Business Ethics in DSV is guided by our Code of Conduct. Its core principles help us to act safely and ethically in our everyday work. Without exception, everyone in DSV must follow the Code of Conduct.

Operational excellence goes hand in hand with sustainability. At DSV, we embed relevant quality requirements in our integrated management system, ensuring consistent monitoring and regular reporting.

DSV embrace technology and digitalization and our integrated management system prioritizes information security. We vigilantly embed security measures within our digital workflows and IT systems, ensuring continuous monitoring and regular reporting to uphold stringent security standards.

Paying our fair share of tax is part of our role in society, and we recognise that our direct and indirect tax contributions play an important role in enabling the governments in the countries that we operate in to meet the needs of their societies.

We are committed to handling data ethically and securely and complying with all relevant statutory and regulatory requirements on data usage, storage and processing. We organise campaigns and trainings to ensure employee vigilance.

Through our Supplier Code of Conduct, DSV is committed to setting and enforcing clear and high ethical, human and labour rights and integrity standards for our entire global supply chain. The Third Party Risk Management Programme oversees the onboarding, risk assessment, mitigation, monitoring and approval of third parties according to legal and DSV standards.

DSV is committed to a high degree of openness, transparency and integrity. DSV encourages anyone to raise concerns of misconduct through our secure whistle-blower system, which is available to both employees and external third parties.