

# Sustainability Report 2021/2022

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To succeed in our sustainable development we know that strong partnerships with our customers, employees, and suppliers are key.

Find President and CEO Lars Jensen's message on **page 8**

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## About this report

# Sustainability reporting

The Sustainability Report 2021/2022 is part of Eltronic Group's Annual Financial Report for the financial year 2021/2022. It covers the ESG areas of environment, social, and governance, incl. statements of diversity, the underrepresented gender, and data ethics, and is pursuant to sections §99a, §99b & §99d of the Danish Financial Statements Act.

The report includes Eltronic Group and the subsidiaries partly or fully owned by Eltronic Group. Throughout the report, we describe how we work with sustainability in Eltronic Group and our companies. We highlight our approach to identifying and assessing the challenges which are essential to us and our stakeholders.

**We welcome any comments,  
suggestions, and questions.**

Please send an email to  
[sustainability@eltronic-group.com](mailto:sustainability@eltronic-group.com)

**Eltronic Group**  
ENGINEERING IMPACT

## At a glance Highlights

To sum up 2021-2022, we have pointed out some highlights.

Turnover

dkk **1,663,232,086**

Present in

**10**

countries

“

Our purpose is to be at the forefront of industrial innovation and to deploy our know-how to accelerate the green energy transition and improve other industries that benefit society.

**22** years of engineering, assembling, and servicing automated equipment solutions



FTEs\*

**1,102**

LTIF

**4.2**

## Governance

During the last year, we have reinforced our organization around sustainable development, begun an ESG digitalizing journey, launched a Sustainability Board, and added sustainable targets to our common policies within the Group.

**202**  
tonnes CO<sub>2</sub>-eq

**0.18**  
tonnes CO<sub>2</sub>-eq  
per employee

**0.12**  
tonnes CO<sub>2</sub>-eq  
per million DKK  
of turnover

\*GHG scope 1 and 2  
See more on page 36.

Subsidiaries in total

**7**

**Eltronic**  
YOUR PRODUCTION PARTNER

**EPCIDO**

**Eltronic  
FUELTECH**

**mme nordic**  
Medico Machine Engineering

**ENABL**  
Part of Eltronic Group

**DATA  
INTELLIGENCE**

**Dynatest®**  
Pavement Expertise in Action

## CEO statement

# We share a great responsibility

Watch the video with Lars Jensen explaining Eltronic Group's approach to sustainability.



In Eltronic Group, we have made sustainable development to our core business strategy.

## Summary

It is clear to us that it is crucial to prioritize to accelerate the green transition. In Eltronic Group, we have made sustainable development our core business strategy. Our purpose is to be at the forefront of industrial innovation and to deploy our know-how to accelerate the green transition.

What I have noticed is that all of us have become more engaged and willing to prioritize reducing our footprints, and I believe that those who can share a great responsibility. Even though it may seem like a drop in the ocean, it will matter when we stand together and act.

In 2015, we embarked on our journey toward reducing our negative impact. Since 2021, we have been in the process of formalizing our transition by measuring and mapping our scope 1 and 2 emissions. To reach our goal of net-zero carbon by 2050, we will, in the next three years, focus on mapping our scope 3 emissions.

Since 2000, Eltronic Group has experienced steady development and growth. Now, we have more than 1,300 employees worldwide – and they are the reason we succeed in our mission and why our customers put their trust in us.

This year, you will find an expanded social section in our sustainability report, in which we elaborate on our internal talent development, our culture, and our performance indicators. Our first social target is to increase gender diversity on the group's Board of Directors, and we aim to reach this target within the next financial year.

To succeed in our sustainable development we know that strong partnerships are key. An important element is that we dare to try. This is how, we learn to adjust and succeed. In our second sustainability report, we present what we have already achieved, where we are now and our ambitions for the future.

Lars Jensen, CEO & President

SUSTAINABILITY REPORT 2021/2022  
Accelerating the transition to a more sustainable future.



Lars Jensen, President & CEO, Eltronic Group

The last year

# Important events

We are constantly developing and moving forward, which is reflected in the most significant events that have shaped our organization within the past year. We are expanding locally and globally, and, at the same time, we are strengthening our key business areas and ensuring that we become better within our expertise areas.



November 2021

## Epcido became part of Eltronic Group

Eltronic Group acquired 50 percent of the Danish-Polish company Epcido and entered the global market of warehouse automation.



April 2022

## More than 1,000 employees

Eltronic Group passed the 1,000-employee mark in the spring of 2022. Even more employees have joined since then.



June 2022

## New facilities at the headquarters

The headquarters of Eltronic Group opened the doors to a new office building and started the construction of a new test and development center.



2021

2022

November 2021

## Enabl was established

As of November 1, 2021, the merger of four companies became official, and Enabl was established.



January 2022

## First sustainability report was released

In January 2022, the first sustainability report was released.



June 2022

## MME Nordic became part of Eltronic Group

Eltronic Group acquired 70 percent of MME Nordic – a company that develops and manufactures automated production lines and machines for the medico industry in Denmark and abroad.



October 2022

## Global expansion

During the last year, the companies of Eltronic Group expanded their presence in Europe, Asia, and North America.



## The Group Eltronic Group overview

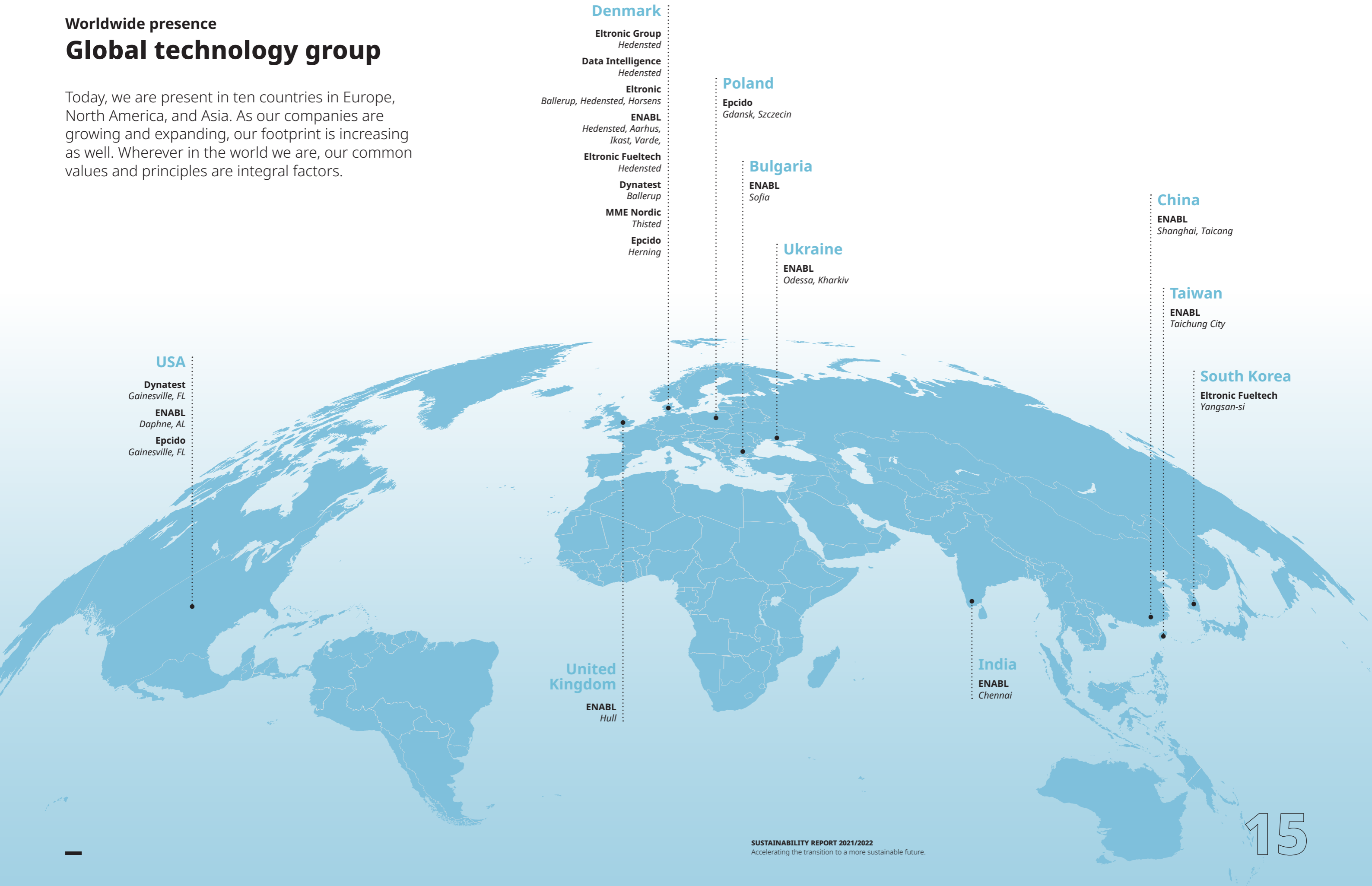
Common for all of the Eltronic Group companies is that they are specialized in automation and digitalization.



Worldwide presence

# Global technology group

Today, we are present in ten countries in Europe, North America, and Asia. As our companies are growing and expanding, our footprint is increasing as well. Wherever in the world we are, our common values and principles are integral factors.



Business model

At the forefront of industrial innovation

Our purpose is to be at the forefront of industrial innovation and to deploy our know-how to accelerate the green energy transition and improve other industries that benefit society.

We are a global technology group operating within renewable energy, power-to-x, x-to-power, life sciences, infrastructure, and industrial manufacturing.

Our companies partner with original equipment manufacturers that develop core technologies within the industries we serve. We engineer, assemble, and service highly automated equipment solutions to improve the competitiveness and sustainability of these technologies and the effect they have on society. Together, we engineer impact.

To do this, we have a responsibility to stay at the forefront of industrial innovation. We apply, specialize

in, explore, and invest in known and new technologies. Our knowledge is the very backbone of Eltronic Group, and we will never stop challenging ourselves.

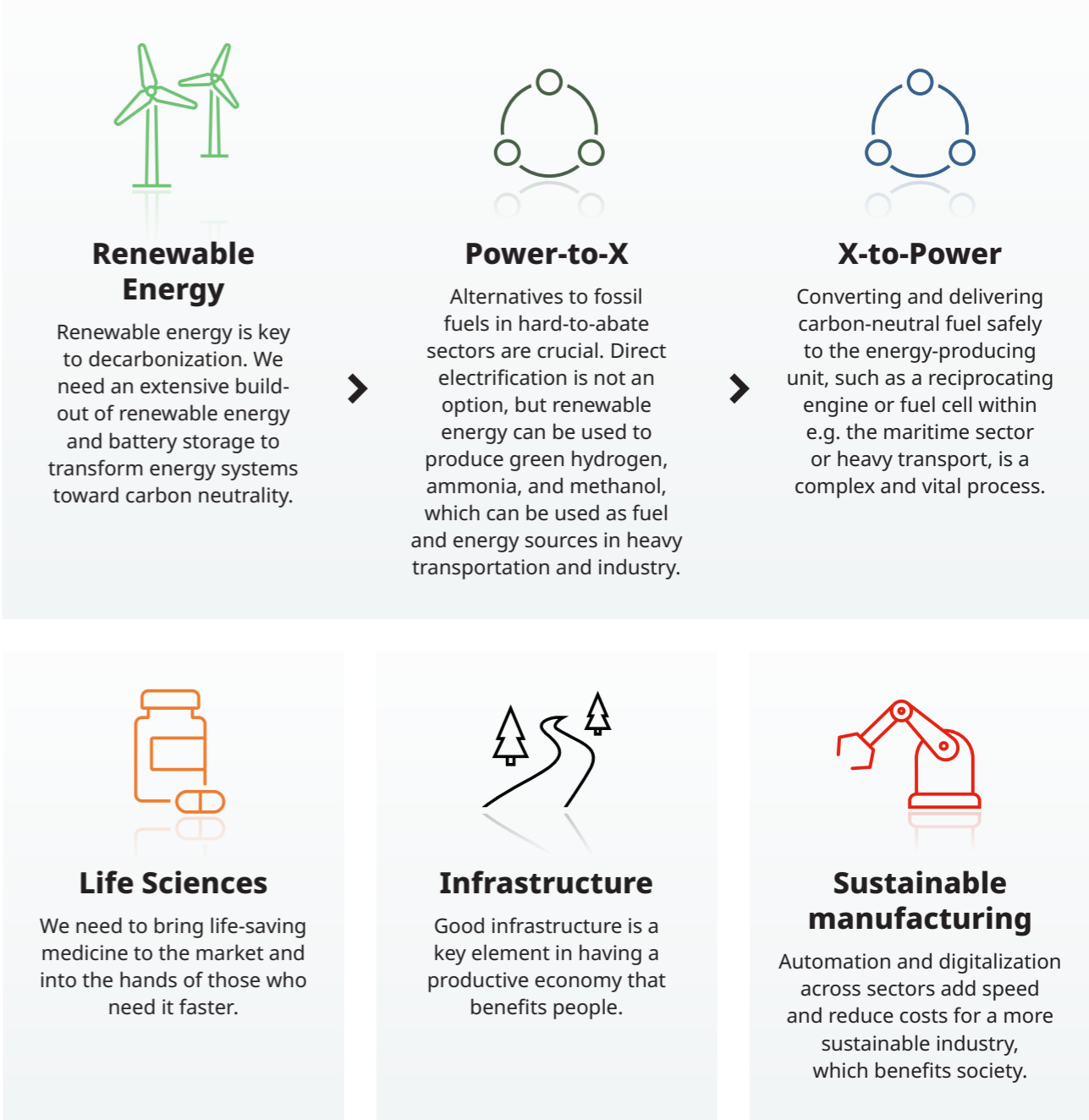
Our employees are what makes Eltronic Group  
Wherever in the world Eltronic Group is represented, our employees are the ones making a difference that matters – for our customers, our business, and society.

We are a global group, building on the same beliefs and values that have followed us from day one. Our vision is to be recognized as top innovator in the fields where we are present. To get there, we will keep running our business responsibly and ambitiously.



Our business model  
Six industries

The Eltronic Group companies are operating in industries where we believe we can make a difference. Throughout the years, we have built profound experience which gives us a solid foundation. This also means that we can explore and take on new technologies to improve our know-how and the solution we provide to our customers.

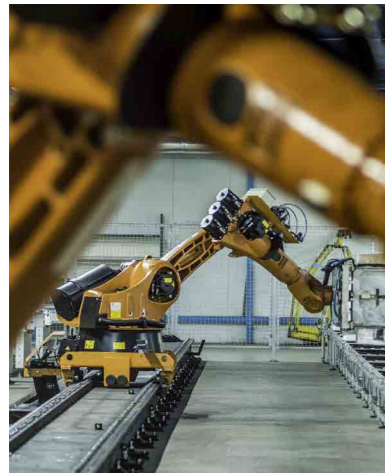


## Our companies

# Engineering impact

Our competencies in engineering bring us together. With know-how, we strengthen our customers' competitiveness.

**Eltronic**  
YOUR PRODUCTION PARTNER

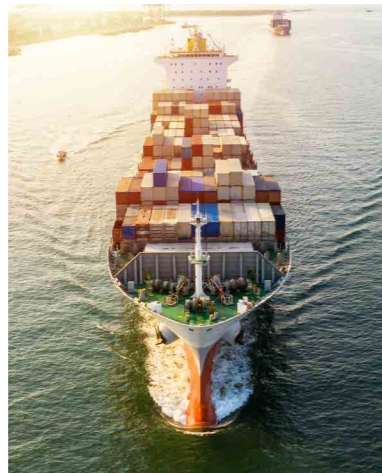


### Eltronic

automates, digitalizes, and optimizes production systems and processes. The company specializes in facilitating efficient, straightforward, and a more sustainable production.

[Visit website](#)

**Eltronic FUELTECH**



### Eltronic Fueltech

is a global engineering company specialized in solutions for the maritime industry, enabling ships to run on alternative, greener fuels.

[Visit website](#)

**ENABL**  
Part of Eltronic Group



### Enabl

is a global one-stop shop for consultancy and solutions across the entire lifecycle of onshore and offshore wind turbines.

[Visit website](#)

**Dynatest**  
Pavement Expertise in Action



### Dynatest

is the global leader in pavement engineering equipment, software, and services.

[Visit website](#)

**EPCIDO**



### Epcido

specializes in carrying out installation, service, and commissioning of distribution centers.

[Visit website](#)

**mme nordic**  
Medico Machine Engineering

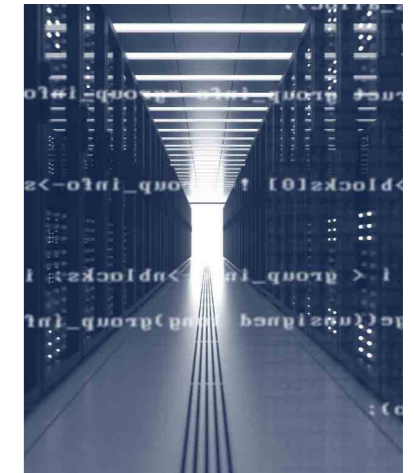


### MME Nordic

is a leading manufacturer of complete solutions within production lines and quality machines for the medico industry.

[Visit website](#)

**DATA INTELLIGENCE**



### Data Intelligence

develops and provides software applications to collect, analyze, and visualize valuable production data.

[Visit website](#)

On our way

## Sustainability roadmap

To guide us on our sustainable development journey, we have formed a roadmap. In the coming years, we will address our major focus points step by step.



## ESG

# Our approach to sustainable development

We see sustainability as a fundamental part of how we conduct our business, led by purpose and focusing on innovation and growth.

We lean on the three pillars of ESG – environmental, social, and governance – to address our impact on the planet, our impact on people, and how our organization is governed. In this section, we unfold our sustainability work.

We start by addressing essential themes in governance, then in environmental, and lastly, in social. We will explain our approach, present our data, introduce new initiatives, and lay out our targets and ambitions for the years to come.



### Governance categories

- Business ethics and compliance
- Anti-bribery and corruption
- ESG structure
- Supply chain and responsible sourcing
- GDPR, data ethics, and IT security
- Risk and resilience (to be formalized)
- Human rights and labor practices
- Whistleblower



### Environmental categories

- Greenhouse gas emissions
- Ressource and water management
- Product design and circularity
- Sustainable competency development
- Stakeholder partnerships and collaboration



### Social categories

- Health and safety
- Work environment
- Diversity and inclusion

These are the general categories and only some of them will be described in detail in this report.



# Governance

In this section, we explain how we ensure that sustainability is anchored in our business. In the entire group and each subsidiary.

Turn  
page to  
learn  
more

## Values and policies

# Anchoring our beliefs

Our values and policies guide us and help us make the best choices to advance toward our sustainability ambitions. We transform our ambitions for sustainability into tangible actions across our companies and value chain. This ensures that sustainability is truly integrated throughout our business.

## Values

### Responsibility

We take responsibility for conducting business with integrity.

### Quality

We enable top quality to compete on a global scale.

### Persistence

We persist until we achieve.

### Innovation

We believe in the power of innovative ideas.

### Alliances

Building strong, mutually beneficial alliances is the key to success.

## Policies



## Management handbooks



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**Eltronic FUELTECH**

**Eltronic**  
YOUR PRODUCTION PARTNER

**EPCIDO**

**mme nordic**  
Medico Machine Engineering

**DATA INTELLIGENCE**

**Dynatest**

## Strong foundation ESG governance structure

This sustainability report is the second non-financial report from Eltronic Group. We will continue to report annually in connection with the financial statement.

During the past year, we have expanded our business and organization and become a larger group. Therefore, it is critical to have a strong foundation for all subsidiaries to lean on.

We are in the implementation process of our 10 policies which also define our shared targets. Our policies are created on the foundation of our five core values in the group, alongside our code of conduct. We are developing our structure and management for our suppliers and the supplier code of conduct. We will further implement and develop our policies when necessary or at a minimum once a year, and we foresee several changes with the new EU standards on the way, as well as, our own ambitions and customer requirements. We have incorporated sustainability, among other related elements, in our service-level agreements with subsidiaries. Our subsidiaries implement our policies and targets into their own management handbooks and throughout the organization, and they have the freedom to adapt them to their context.

### Continuing to ensure framework and openness

The past year, we have implemented our policies and set collective targets.

#### Human Rights, Anti-Bribery, and Corruption policies

We work actively with the requirements of UN Guiding Principles on human rights (as part of the Minimum safeguards), and it has significant implications on supply chains and to increase awareness and compliance to already established legal frameworks. But also, because of both direct and indirect requirements set forth by our customers. Therefore, in 2020-2021 we updated our supplier code of conduct (code) and started a risk-based supplier evaluation framework that can be deployed within the companies within the group. Implementation started in 2022 and it will continue into 2023.

To address human rights and corruption risks in our supply chain, each subsidiary performs a risk evaluation of its own high-risk suppliers, based on country assessments, e.g. located in counties with

human rights and corruption challenges – and whilst these are seen as unchanged in the fiscal year, we aim to manage these risks more proactively in the coming year. We also want to engage with our suppliers to a larger extent, to both identify potential risks and plan to avoid them, together.

We enact zero-tolerance against corruption, bribery, facility payments, and other unethical practices and will exercise due efforts to secure that corruption does not occur in our business activities.

We do not tolerate either active or passive corruption, thus we may not give, receive, nor request payment that would influence the behavior of officials or business partners to obtain an improper or unlawful advantage.

Genuine hospitality is not prohibited but must be accepted, offered, or given in accordance with general acceptance and may not leave the customer, supplier, business partner, or own employee with an inappropriate impression of the purpose. Any non-compliance to this policy may be reported directly and confidentially through the global whistleblower system.

Furthermore, we will perform training for anti-bribery and corruption, human rights, and awareness of our whistleblower portal, to increase employee understanding and general awareness. Due to the relatively many new hires this fiscal year and the growth of the organization in general over the past few years, training has become a point of focus to ensure all employees receive these important pieces of information globally.



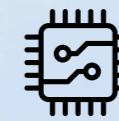
#### Whistleblower portal

Our culture is built on our five core values, which are an integrated part of who we are and how we go about our daily work and tasks. It is important that we all conduct a responsible behavior every day. Should anyone find that we do not live up to our values and responsibility, the whistleblower portal is a means to report such breaches. Then we will act and improve accordingly.

In 2021/2022, the whistleblower portal has received no cases to report. In the coming years, we will intensify our communication and collect data on training receipt for employees, regarding our whistleblower policy and scheme, to increase awareness.



Link to  
whistleblower  
portal



#### Digitalization of ESG

As collecting ESG data could become quite resource draining we actively invest in digitalization of our ESG data, even though we are at an early stage. To do so we rely on stable and safe online IT-systems. The majority of our organization is digital; therefore, we invest in continuous IT security and development. We also conduct cyber awareness training for employees to avoid or limit cyber-crime to some extent.

Our ten policies help to ensure that our purpose and values are reflected in the work we do in every aspect of our business.



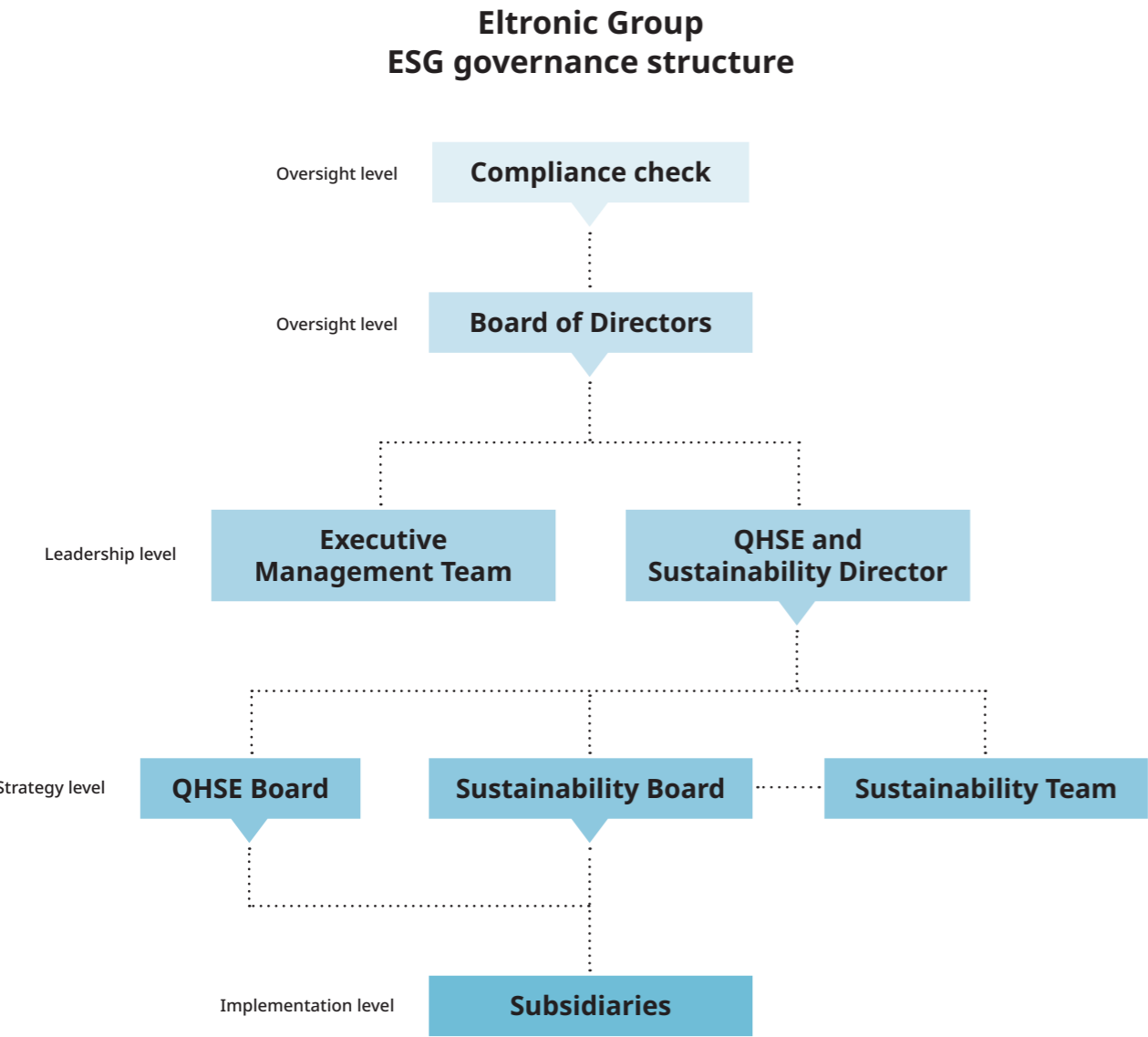
Find our policies at  
[www.eltronic-group.com](http://www.eltronic-group.com)



Ensuring consistency

# Strengthening our sustainability governance and organization

2022 has also been spent on strengthening our sustainability governance and organization. We have launched a QHSE board and a sustainability board to create a forum for competency development, exchanging knowledge, ideas, solving challenges, and broadening our horizons to turn group policies and targets into actions together.



Our QHSE board secures continued development for quality, health, safety, and the environment, whereas the sustainability board focuses on the sustainable development of environmental and social areas. Due to the growth of Eltronic Group, it is essential for both boards to make sure that we build a strong foundation,

structure, and digitalization, so we can develop further. Our main aim is to support all subsidiaries in being able to comply with group policies and reach group targets. We have a target to have or to achieve ISO certifications 9001, 14001, and 45001 for subsidiaries where applicable.

	ISO 9001	ISO 14001	ISO 45001
<b>Eltronic</b> YOUR PRODUCTION PARTNER	●	●	●
<b>ENABL</b> Part of Eltronic Group	●	●	●
<b>Eltronic FUELTECH</b>	●	●	●
<b>EPCIDO</b>	●	●	●
<b>mme nordic</b> Medico Machine Engineering	●	Still to come	Still to come
<b>Dynatest</b> Pavement Expertise in Action	Still to come	Still to come	Still to come
<b>DATA INTELLIGENCE</b>	—	—	—

● Certified



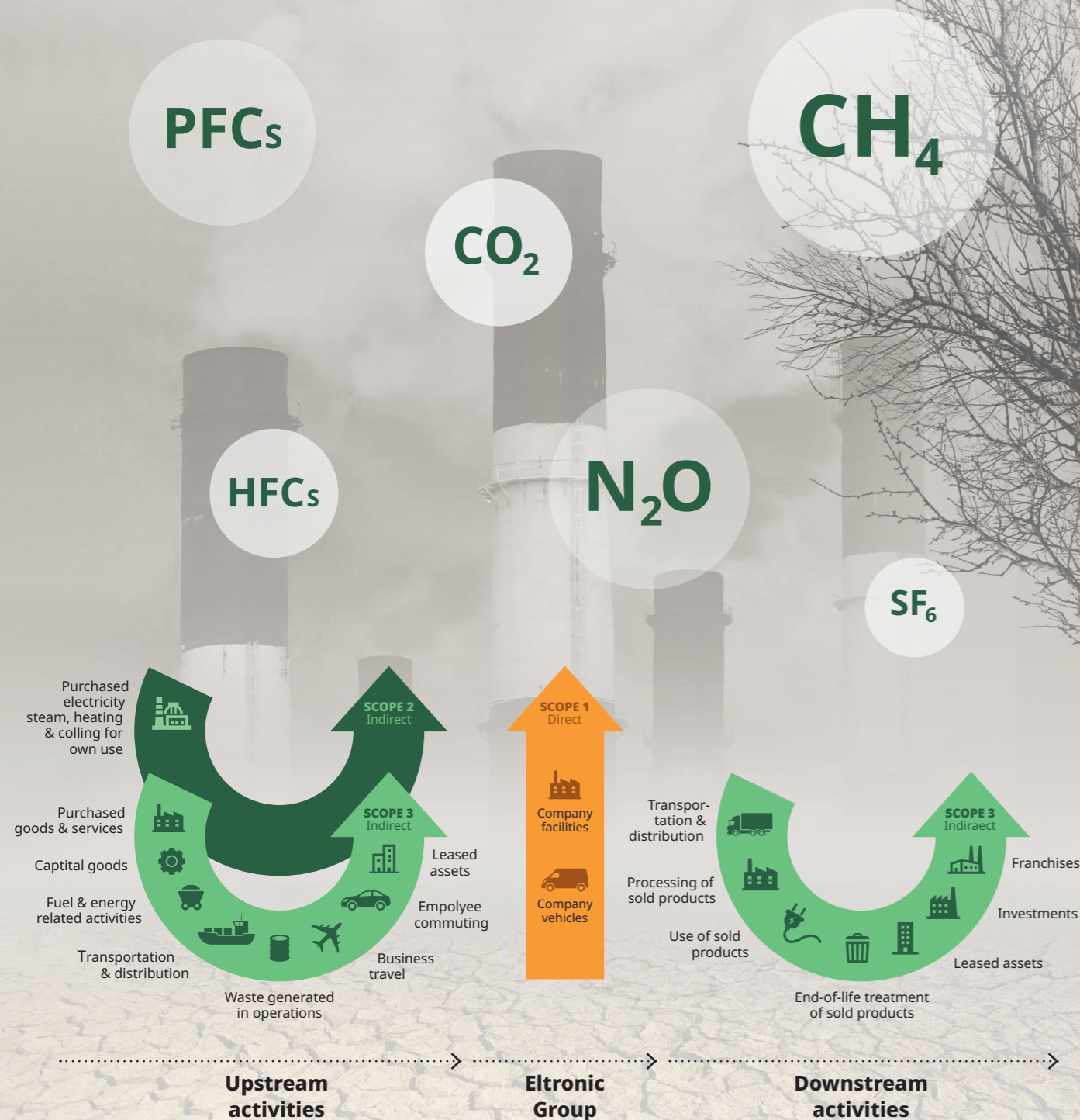
# Environmental

In this section, we look at the environmental criteria. We state our approach to our work with the environment. We focus our attention to our energy use, water consumption, and pollution and present our key performance indicators. Finally, we share our ambitions and targets.

Turn  
page to  
learn  
more

## Our role in the bigger picture Taking action is critical

To contribute to the bigger picture, we need to take a closer look at our challenges as an engineering and technology group.



## GHG protocol

## Guiding us toward a sustainable future

We 'support a development that meets the needs of the present without compromising the ability of future generations to meet their' (UN 1987), and we support the 2015 Paris Agreement's aim to stay below 1.5° C in global warming compared to pre-industrial levels.

The Green House Gas Protocol is the world's most widely used corporate greenhouse gas accounting standard for the six greenhouse gasses. Therefore, we are in the process of mapping our global emissions to be able to plan further reductions accordingly.

**Scope 1:** direct emissions from owned or operated assets

**Scope 2:** indirect emissions from purchased energy and heating

**Scope 3:** indirect emissions from every other possible source (suppliers, business travel, waste, leased fleet, rented office spaces, etc.

Scope 3 is divided into 2 main groups, upstream and downstream.

Simple put upstream covers all activities required for production at the company, downstream are all activities involved in the distribution, after having left the company.)

Since 2020, we have worked on our framework for our ESG journey and data collection. Focusing attention on scopes 1 and 2 in 2021 was the first step in mapping our emissions and starting to collect data. We also found out that the data collection process was challenging. Therefore, we have approached data collection differently this year.

During the past year, we have measured scopes 1 and 2, and we are in the process of maturing the quality of data collection. We have started to measure some of the scope 3 categories, and through the coming scope 3 mapping, these elements will be formalized. In the coming year, we begin mapping our scope 3 emissions with the aim of obtaining an overview of our scope 1, 2, and 3 emissions for the entire group by 2026 at the latest. We are working on strengthening our data structure and quality for scopes 1 and 2 (and soon 3). This year, we re-calculated numbers from last year as the data method has been adjusted for higher data quality and an updated baseline. We take action to meet the demands of our employees, our customers, and our stakeholders. In addition, we are preparing for the ESRS standards.



GREENHOUSE  
GAS PROTOCOL

Our emissions

# Scope 1 and 2 emissions 2020/2021

Introduction to scope 1 and scope 2 emissions

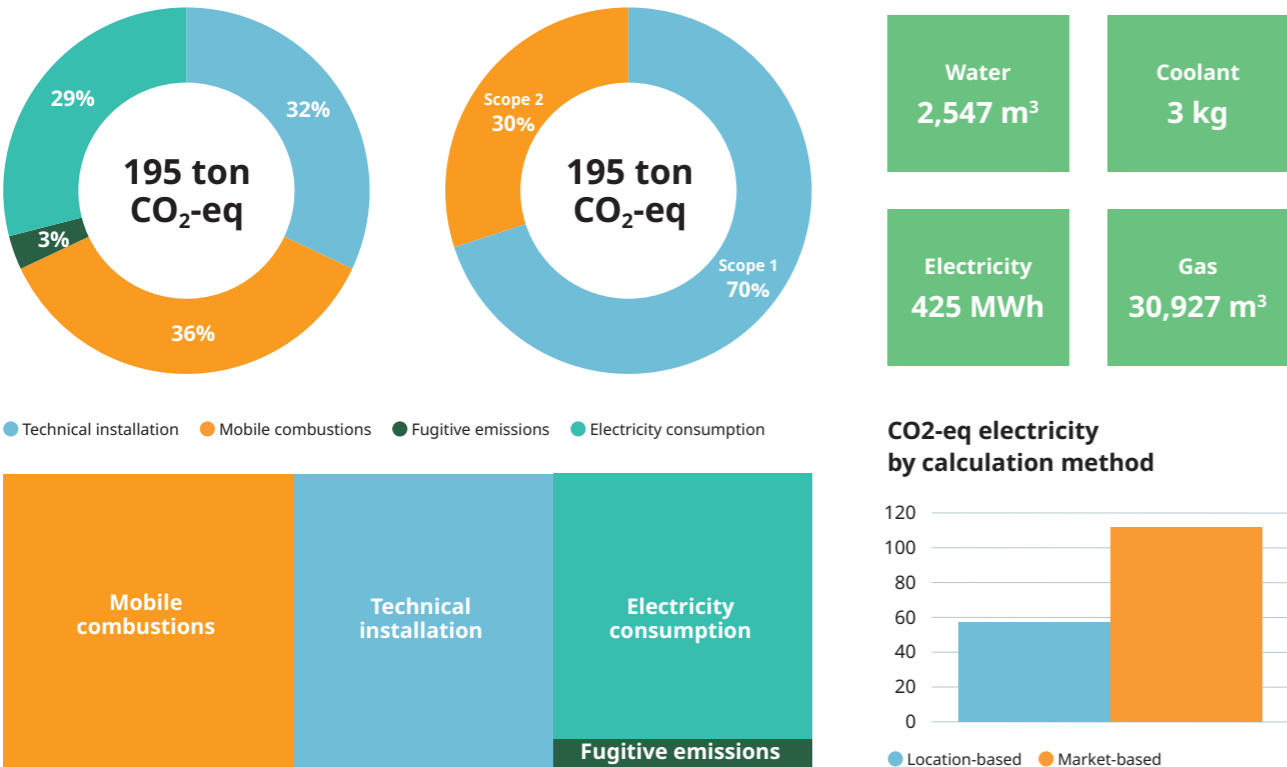
The results are presented in four categories: technical installations, mobile combustion, fugitive emissions, and emissions from electricity consumption. Electricity has both a market-based and a location-based calculation. For more information on this topic, see appendix 4. In the result, the location-based calculation is included over the market-based one as it is the most conservative choice for future years.

The system boundary and calculation method utilized for accounting year 2021 and 2022 are consistent, and the years are therefore considered comparable. It is important to mention that without a full GHG

accounting of scope 3 emissions, the reason behind changes to scope 1 and 2 emissions cannot be determined with certainty as emissions from baseline year (2021) could have moved into Scope 3 instead. Consequently, scope 3 GHG accounting is going to be part of the sustainability report for the financial year 2025/2026, at the latest, to rectify this deviation.

The results are not divided into specific subsidiaries as many of the scope 1 and scope 2 emissions are shared between the subsidiaries. Emissions divided in subsidiaries will be part of the scope 3 GHG accounting in the future.

## Scope 1 and 2 emissions 2021



See appendix 2, 3, 4, and 5.

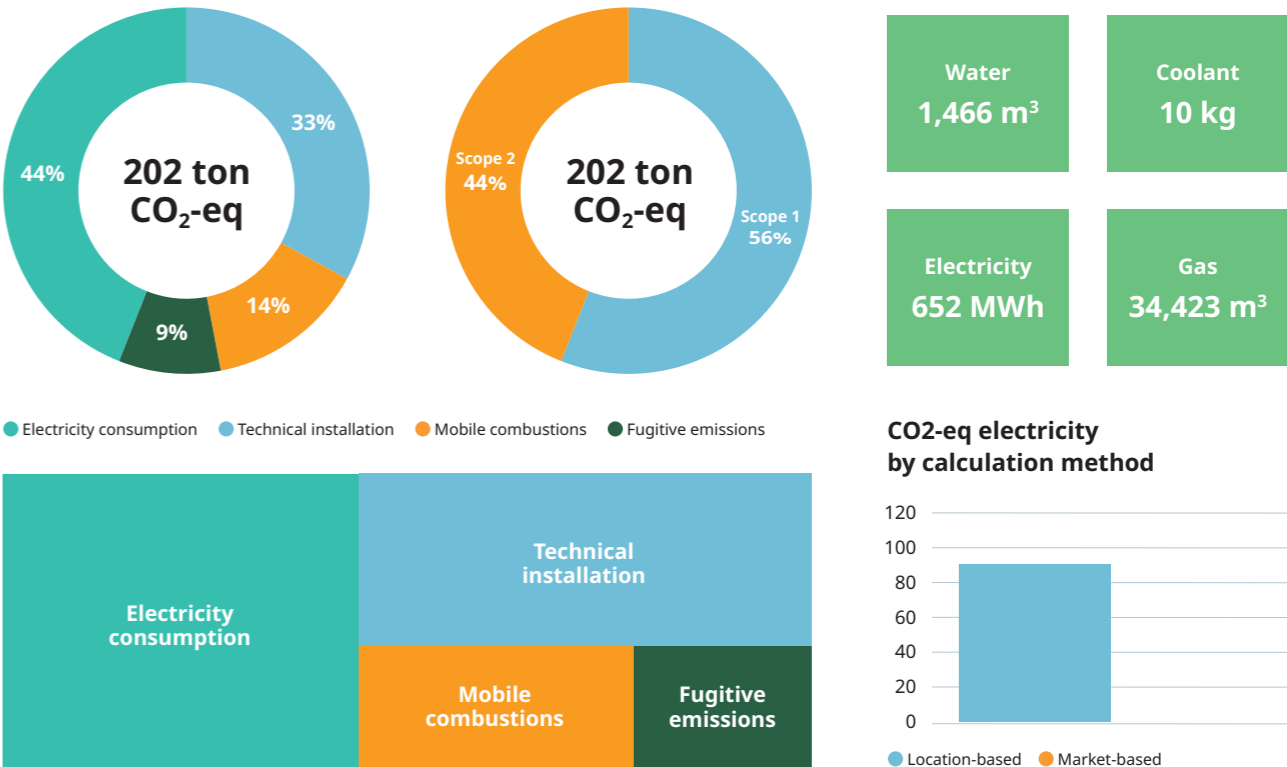
In 2021, we had various sources of greenhouse gas emissions from our business activities. We have summarized the results in the graphs. In 2021, rights to renewable energy were only purchased for the last third of the year, which is the reason for the significant

contribution of GHG emissions in the market-based calculation. In 2022, rights to renewable energy have been purchased for 100% of electricity consumption. Emissions from technical installations are solely combustion of natural gas for heating.

Our emissions

# Scope 1 and 2 emissions 2021/2022

## Scope 1 and 2 emissions 2022



See appendix 2, 3, 4, and 5.

In 2022, we had various sources of greenhouse gas emissions from our business activities. We have summarized the results in the graphs. As rights to renewable energy have been purchased for 100% of electricity consumption, the market-based calculation of emissions is 0 ton CO<sub>2</sub>-eq. The increased fugitive

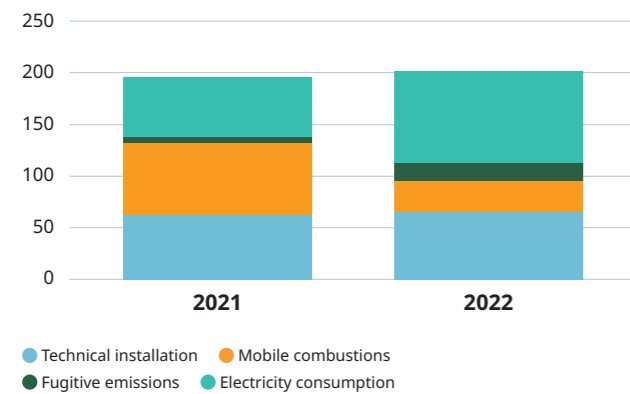
emissions occurred from a damaged cooling system which led to a leak of coolant, leading to most of the emissions in this category. Fugitive emissions are various liquids which evaporates into gasses, and some of which, e.g. coolant, turn into CO<sub>2</sub>-eq.

## Our emissions

# Comparison 2022/2021 and 2021/2022

## Comparison in 2021 and 2022 emissions

### CO2-eq emissions in categories

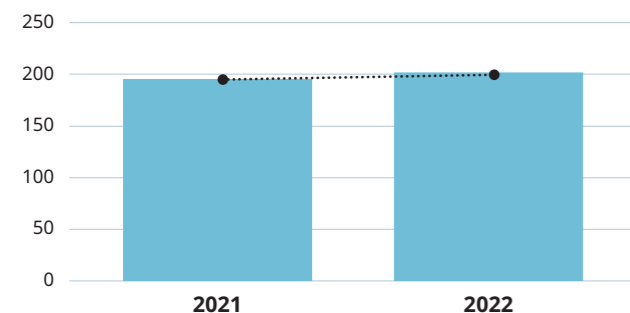


The total scope 1 and scope 2 emissions have a slight increase from 195 ton CO<sub>2</sub>-eq in 2021 to 202 ton CO<sub>2</sub>-eq in 2022. The share of emissions each category holds has changed as electricity has increased and mobile combustion has decreased. Our fleet has for several years been reorganized to leasing, with those emissions being reported in scope 3 upstream leased assets. This is due to the choice of having a financial control consolidation approach, see appendix 2. To determine whether there has been an actual increase or decrease in emissions relating to this, scope 3 emissions must be included in the assessment.

### Ambitions

Scope 3 emissions are about to be mapped over the next years to enable us to set ambitious and realistic targets for emissions reductions when aiming towards the long-term goal of net-zero by 2050.

### Emissions trend (Scope 1+2)

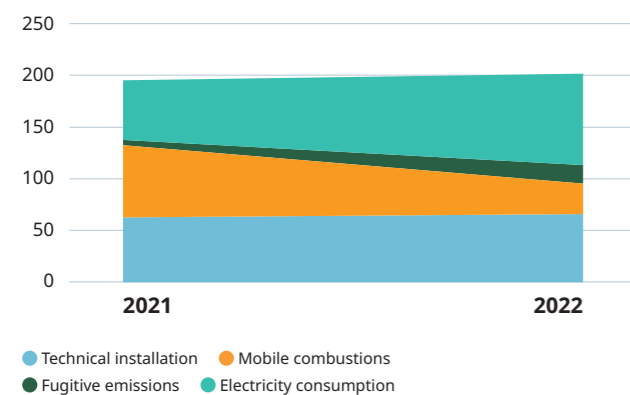


We will explore possible frameworks, standards, partnerships, and/or collaborations that can guide us in the right direction to reach our ambitious targets and enter into relevant initiatives. We aim to maintain our ISO 14001 standard or to become certified and develop our level continuously.

In general, one of our top priorities at present is to build a strong foundation and structure of our ESG organization. Due to our growth, we are in the process of fully implementing and streamlining all companies across the group through various parameters, some described in the above section. A strong organization and structure around data makes it possible for us to develop a higher level of data quality and an automatic, digitalized process going forward. When our foundation is in place and ESG data gradually become easier accessible, this knowledge enables us to follow our performance indicator's progress and adapt action plans to reach our targets.

It is also our top priority to keep all our employees updated regarding our sustainable development journey and to invite to engagement in further developments, actions, and initiatives as all changes, large or small, contribute to making an impact. Furthermore, we will intensify our communication for the next year and onwards.

### Emissions in categories



See appendix 2, 3, 4, and 5.

## Workplace safety

# Case: Handling products with hazardous chemicals correctly

It is important to consider the environment and ensure correct handling when using products containing chemicals. It is also crucial to protect employees who are exposed to chemicals in the workplace.



**Hanne Gertz Bach**  
QHSE Specialist  
at Enabl

To ensure chemical safety and security in the workplace, information about the identities and hazards of the chemicals must be available and understandable. At Enabl's largest assembly facilities at our headquarters in Hedensted, Denmark, all employees in our workshops are trained in how to handle any product containing chemicals in a work situation. We apply the chemical management system 'Dansk Kemidatabase' to help us keep track of the chemicals that we use.

"The system puts chemicals into categories and provides an overview of the information we need. This helps employees quickly understand the dangers of a chemical, how to handle the product, and which protective equipment to wear," QHSE Specialist at Enabl, Hanne Gertz Bach, says.

### Easy access to essential information

Communication is critical when it comes to safety. One of the advantages of using Dansk Kemidatabase is that the database is available via a smartphone app.

"Dansk Kemidatabase is a useful tool because of its simplicity. We can access safety datasheets, chemical risk assessment, how to dispose etc. via an app. This means that our employees can get the information when they are in the middle of a job or on the road, where they don't necessarily have easy access to a computer. It saves time and energy. The fact that it is user-friendly is quite important, when it comes to ensuring that all employees use the tool and stay safe," Hanne Gertz Bach stresses.

The database generates practical QR codes, indicates the level of hazards with small red, yellow, or transparent 'lamps', and visualizes with icons what protective equipment to wear. All of these factors help make the information understandable for everyone.

### All products in one system

The database allows us to gather all products in one system, which is always updated. Dansk Kemidatabase has registered and mapped more than 20,000 products. At Enabl, we have currently registered slightly more than 100 products with chemicals that we apply daily or less often. In the database, we have added exactly how and where we apply these products and other relevant information concerning our workplace and work routines.

### Overview and factual foundation

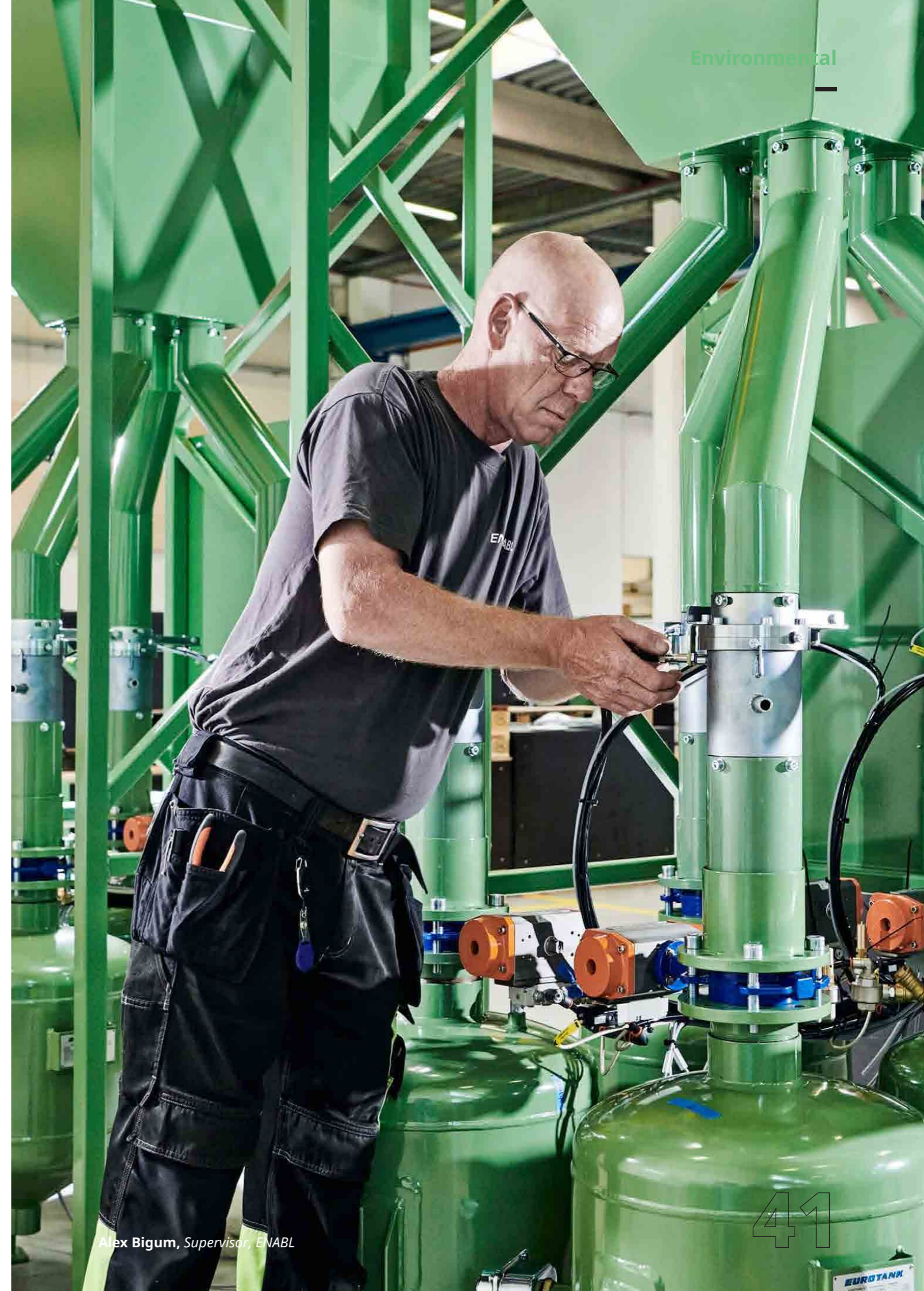
The chemical database customized for ENABL provides us with a factual overview of all the products with hazardous chemicals which we apply. This overview also serves as our foundation for making responsible decisions and improvements.

**"We gain valuable insight, which allows us to consider if we can replace products and switch to alternatives containing less hazardous chemicals,"** Hanne Gertz Bach says.

Dansk Kemidatabase meets EU standards, and all communication is in Danish, which is required as Enabl is a Danish company. During the next year, the plan is to implement the tool in other Eltronic Group companies as well.

## Dansk Kemidatabase gives our employees access to:

- Responsible purchasing
- Chemical risk assessments
- Safety datasheets
- Workplace safety instructions



Alex Bigum, Supervisor, ENABL



## Social

In this section, we state our approach to culture, work environment, and employees.

We present our performance indicators. Finally, we share our ambitions and targets.

Turn  
page to  
learn  
more

## Improving our framework

### People are key

As a global organization, we see talent in many shapes and sizes. If we want to succeed in our mission, we know that our talented employees and new talents are key.

That is why we care a great deal about the Eltronic Group as a workplace, building on it, and improving it. We want our employees to feel safe and motivated.

Many of our ambitions to ensure sustainability can only be achieved by working together and being determined. Last year, we formed our policies, which are the foundation for our sustainability work. We are continuously measuring LTIF (lost time injury frequency) and strengthening our digitalization hereof. This year, we launch 15 social performance indicators.

These allow us to measure where we are now. With tangible figures, we have better possibilities to act where it is needed.

Still, we are growing at a fast pace. This means that we are continuously in the process of anchoring our policies in every corner of our companies and improving the framework for collecting valuable data.

## Safety

### Safe work environment

Safety is a top priority in Eltronic Group. Our health and safety efforts are performed within the framework of recognized management standards. Two-thirds of our subsidiaries are certified to OHSAS 18001 or ISO 45001, and it is a target in our Work Environment Policy that all companies live up to these standards.

### Reducing the Lost Time Injuries Frequency

We are constantly working on improving our efforts to ensure safety and health in the workplace. In 2022, we reduced the LTIF (Lost Time Injury Frequency)\* figure, reaching the low record level of 4.2 incidents per million hours worked, where the injured person is absent for more than one full day.

We will continue to have safety as our highest priority and ongoing focus to ensure safe workplaces across the global organization. Our long-term target is to have 0 LTIF.

\* See appendix 6.

Employees

# Ensuring a great workplace for everyone

At Eltronic Group, we believe that a talent-driven company is a diverse one. We are aware that diversity is an important part of our company's ability to deliver the best solutions for our customers and to be successful in the long term.

We strive to foster an inclusive work environment where our employees are valued, respected, trusted, and encouraged to continuously thrive and grow. It also means that we are working to incorporate awareness of any unconscious biases into how we hire and develop our employees.

We acknowledge that our commitment to advance a diverse humanity starts with how we put the vision

into practice in our organization. We continue to work on how we can incorporate diversity into recruiting, training, developing, and retaining our employees. In addition to this, we aim to create inclusive career paths within the Group. The foundation for this is that we stay focused on fostering an inclusive culture with room for differences.



## Social data

# Eltronic Group as a workplace

From last year to this year, our headcount has gone from 893 to 1,366. In 2022, we reached the milestone of 1,000 employees.

### Social key figures October 31 2021

	Total
Headcount	893

### Social key figures October 31 2022

	Total	Eltronic Group	Eltronic	Data Intelligence	Dynatest	FuelTech	MME	Epcido	ENABL
Headcount	1366	53	205	6	54	95	38	217	698
Full Time Employees	95.1%	79.2%	89.27%	100.0%	81.5%	93.7%	86.8%	100.0%	98.1%
Part Time Employees	4.9%	20.8%	10.73%	0.0%	18.5%	6.3%	13.2%	0.0%	1.9%
FTE	1101.5	44.0	182.4	6.0	46.3	93.2	34.6	103.0	592.0
Light duty and other alternative jobs	1.0%	1.9%	2.0%	0.0%	3.7%	3.2%	2.6%	0.0%	0.4%
Apprentices	1.7%	7.5%	2.9%	0.0%	0.0%	1.1%	2.6%	0.0%	1.6%
Interns	2.1%	0.0%	5.9%	16.7%	16.7%	1.1%	0.0%	0.0%	0.9%
Sick Leave	2.3%	2.0%	2.8%	2.9%	2.4%	3.4%	2.8%	0.4%	1.9%
Employee turnover rate	25.4%	28.2%	10.3%	11.8%	14.3%	9.3%	10.5%	36.87%	31.0%
Age Distribution									
Age < 24	6.6%	21.2%	4.8%	0.0%	0.0%	1.1%	13.3%	8.8%	1.5%
Age 25-34	29.0%	25.0%	27.5%	16.7%	37.1%	29.8%	13.3%	37.8%	25.5%
Age 35-44	25.4%	21.2%	28.6%	16.7%	17.1%	22.3%	16.7%	32.3%	24.1%
Age 45-54	23.4%	26.9%	22.2%	50.0%	17.1%	29.8%	20.0%	18.4%	32.6%
Age 55-64	12.9%	3.9%	14.3%	16.7%	20.0%	13.8%	33.3%	2.8%	16.4%
Age > 65	2.7%	1.9%	2.7%	0.0%	8.6%	3.2%	3.3%	0.0%	0.0%
Education ratio	1.9%	2.6%	2.6%	0.2%	0.2%	0.8%	1.3%	0.9%	0.5%

\* See appendix 6.

Last year, we set out the target to be able to report on full-time equivalents this year, and we have fulfilled this target thanks to an early digitalization of data and with support from all subsidiaries.

#### Job types

The majority of our employees are full-time employees. At some locations, we can offer part-time jobs, as well as, light duty and other alternative jobs to meet individual needs in holding a job on ordinary terms. We have great experience with adapting the job tasks to the individual employee's needs which means that they

are more likely to stay with us instead of finding a new job outside our organization. This also strengthens our relationship and commitment to our employees.

#### Apprentices and interns

We are a house of knowledge and wish to play an active part in educating the next generations in science, technology, IT, finance, etc. We wish to welcome interns and apprentices and share our knowledge and experience. In return, we get to learn from the new generations.

Education ratio

We see the value in the continuous development of our employees' knowledge and we encourage employees to educate themselves. Through our development interviews with each employee, we cover the individual educational need to ensure their personal development. To us, education is about gaining knowledge with your job in focus, whether this may be spending time with an experienced co-worker, joining a webinar, reading an article, taking a course, or completing an MBA.

Sick leave

We benchmark against national standards. Should we come close to the national benchmark we will consider the reasons behind the level. We train our management in handling sick leave constructively to make sure the employee receives the individual support needed.

To support our employees in being healthy and satisfied, we want to forthcome a work-life balance and in several locations, we offer flexible working hours, flexible maternity and paternity leave, health insurance, healthy lunch options, fitness membership, and much more. Any subsidiary can adapt to its own context and make local offers for employees' health and well-being.

Turnover rate

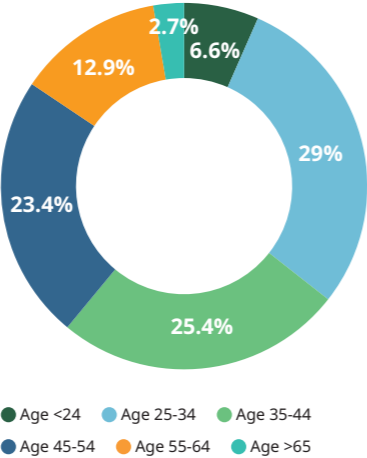
Depending on the business, we aim to stay between 10% – 25% and act in due time in case the Group or any subsidiary comes close to any. Some of the numbers from the past year seem high and we view this as an expression of the growth and restructuring of our organization.

Age distribution

Based on birthdates, we divide ourselves into six categories. For us, it is important to have the middle

categories well represented. We are proud of our many employees who celebrate their 10 or 20 years jubilees, as many employees have been working for us for several years. This brings a good balance to the many new employees that have joined us recently. We embrace diversity and we are careful not to have any age group reach zero representation.

Age Distribution



\* See appendix 6.

Diversity at Eltronic Group

To increase diversity in the Group, we strive to achieve a more equal distribution of men and women at all levels, which is a challenge in our fields of businesses. However, we will continuously work to increase the underrepresented gender as part of our Employee Policy.

All the companies in the Group are subject to the same Human Rights Policy commitments. In addition, we will formalize a Diversity Policy as part of our Human Rights Policy.

our Board of Directors will consist of seven members, including three members who are employee-elected. In 2023, we will work on defining additional, specific targets for diversity within the Group and on the Board.

It has during the current reporting year not been possible to identify any candidates of the underrepresented gender with the right competences for the Board of Directors. The processes of hiring more female board members across the Group companies are ongoing and we expect to have some positions filled within the foreseeable future that accommodate the underrepresented gender.

As part of the recruitment process of directors and managers we strive to avoid any unconscious

biases and cater the underrepresented gender for both external and internal recruitments as well as contemplate any possibility of accommodating the underrepresented gender in organizational adaptation and organizational development.

Ensuring progress

The growth and organizational changes we are going through mean that we are constantly striving to stay an attractive workplace throughout the Group as we are well aware that present and future employees are key to our continued success. By gaining more knowledge about ourselves through social performance indicators, we will be able to set up targets to ensure progression and e.g., make way for hiring more female employees at all levels, secure equal opportunity, and be an attractive workplace.



Proportion of women

	Total	Eltronic Group	Eltronic	Data Intelligence	Dynatest	FuelTech	MME	Epcido	ENABL
All Employees	11.7%	41.5%	7.3%	0.0%	13.0%	22.1%	10.5%	14.3%	8.6%
Management Levels	19.1%	25.0%	0.0%	0.0%	11.1%	27.3%	20.0%	13.6%	23.0%
Directors	16.7%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%
Board of Directors	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

\* See appendix 6.

Gender composition

In general, in the Eltronic Group, the underrepresented gender is the female gender. This is due to the industries we are part of which are male-dominated. We are aware of this and we will be working on

attracting more female employees in the future. We will continue to have the target of one female member on the Board of Directors by the year 2023 as the first milestone on our way toward a 40/60 distribution (as per Guidance on §1288, 19 December 2012). From 2022

## Employees are what make Eltronic Group

# Career paths in Eltronic Group: Breaking down barriers

The right people mean everything. The employees in Eltronic Group are the reason we can do what we do. Over the last few years, we have grown rapidly. The Group and our companies are constantly changing and developing, but our values and beliefs stay the same when it comes to taking care of our employees.

Our mission is to develop and improve the technologies we work with. In addition to this, we have a responsibility to facilitate development for the people of the group and meet their needs, wishes, and ambitions as well.

*"Being a large technology group is a strength in many ways. It creates more opportunities for our employees. We see the potential in every person, and we value curiosity and the willingness to learn and take on responsibility. We do not always stick to the traditional boxes – sometimes it makes more sense to adjust the job for the person and not the other way around," Eltronic Group HR Director, Annemette Sønderskov, says.*

**Annemette Sønderskov**  
HR Director,  
Eltronic Group

### A true 'knowledge center' with opportunities

What our companies have in common is that we engineer, assemble, and service automated equipment solutions. To do so, we have employees with mechanical, automation, software engineering skills. These technical competencies are the foundation. To make our businesses and organization go around, we also have strong back offices, including competencies in supply chain, finance, it, marketing, sales, human resources, etc. Under the Eltronic Group umbrella, it is safe to say that we have a wide range of competencies.

"We are, indeed, a knowledge center. This is what makes us unique and what is a driving force for us. We want to facilitate building on your skills whether it is in automation or sales or within another area. If you show interest and take responsibility, we want to help you grow and take your career to the next level. We have great examples of employees who started their career as apprentices several years ago and are still with us – as an engineer, manager, or CEO," Annemette Sønderskov says.

### New direction

During a lifetime, we spend many hours at work, so your work better be something which you enjoy. Sometimes, it is

not about moving up. Sometimes, the right move can be to change your path.

*"If you realize that you want to dive into another field than what your job consists of or if your needs change, we listen. This is one of the advantages of being in a group. We work together across companies, and we all value keeping good and loyal employees. If moving from one company to another in the group or from one function to another means that we can meet our employees' needs, we will always try to find the best solution," Annemette Sønderskov says.*

### Culture with room for learning

We believe that the best foundation for learning is when you feel comfortable. We value our culture where everybody has a voice and is allowed to fail. Our flat organizational structure creates the ideal settings for the organization and our employees to thrive and grow.

*"We are good at supporting and helping each other out when it is needed. That also makes it easier for new employees to ask for help. In the companies of Eltronic Group, we are committed to offering a workplace where we can fail and learn from our mistakes. We consider mistakes as valuable lessons. That is how we become smarter and better as individuals and as a team," Annemette Sønderskov says.*



Claus Mosholt, Technician, Dynatest



Kim Søndergaard Pedersen, Mechanical Technician, MME Nordic



Bo Villum Boesen, Director Pharma Engineering, Eltronic  
Pooja Rawat, Automation Engineer, Eltronic

## Creating a career

# No one size fits all solution

Meet Ditte Svit, Sales Manager at Enabl, Jesper Villadsen, Facility Manager at Eltronic Group and Simon Dahl Hansen, Electrical Technician at Eltronic.

## From assistant to manager in less than a year

### Ditte Svit, Enabl

Ditte Svit started her journey with Enabl as Executive Assistant in November 2021. Less than a year later, she became Sales Manager at Enabl. Her current manager saw her great potential in sales and encouraged her to go for it. Ditte is happy in her new role, which she feels is customized for her.



## Finding new solutions when life changes

### Jesper Villadsen, Eltronic Group

Jesper Villadsen is the Facility Manager of Eltronic Group with the responsibility for the buildings and all that adds to these at our headquarters. When he first joined in 2017, he was hired to fill the role of Scada & MES Engineer in Eltronic. He worked as such for four years, but as his life took some twists and turns, he was forced to go in a new direction in his career. Today, he enjoys his new role in Eltronic Group.



## Great career possibilities – all the way

### Simon Dahl Hansen, Eltronic

Simon Dahl Hansen is Electrical Technician at Eltronic, working with many large automation projects. He is one of our employees who started as an apprentice. In the summer of 2022, he finished his education with no less than excellent grades – and fortunately, he wanted to stay with us. His dream is to study to become an engineer, and he plans to do this while working at Eltronic.



## Creating a career

# Learn more about Ditte, Jesper, and Simon's career stories



that you are able to educate and transition to a ne

# Data ethics statement

This statement is pursuant to §99d of the Danish Financial Statements Act and sets out the steps Eltronic Group has taken and is continuing to take to ensure that data is used responsibly and sustainably within its business.

Data ethics at Eltronic Group emphasize maintaining a high standard of business ethics, which is supported by company values, where we operate the company in a responsible and proper manner. This also applies in relation to responsible data use.

Eltronic Group primarily processes data relating to human resources, customer interactions, and supplier contact. Eltronic Group has implemented a data ethics policy to ensure that data is collected for explicit and legitimate purposes and will be processed legally and fairly.

Data security is crucial in ensuring data privacy and data protection. Therefore, we have implemented reasonable data security protections and access controls.

All employees in the group will be trained with awareness of how to process, store, and protect personal data.

The responsibility for decisions, use, and implementation of new digital data technologies as well as the use of personally identifiable data rests with the management of the individual companies, but they must follow Eltronic Group's guidelines and policies.



Ole Bock, Operation Director, Eltronic FuelTech  
 Annette Kjær Foged, Logistic Coordinator, Eltronic FuelTech

Appendix 1

# Reporting companies

**Eltronic Group**  
ENGINEERING IMPACT

**Eltronic Group A/S**  
VAT: DK-35 48 04 63

The report includes other companies of the group not subject to the requirement for non-financial reporting. The companies that have been included are those which have a direct environmental impact. Thus, holding companies etc. have been excluded from the below list\*.

**Eltronic**  
YOUR PRODUCTION PARTNER

**Eltronic A/S**  
VAT: DK-17 02 42 80

**ENABL**  
Part of Eltronic Group

**Enabl A/S**  
VAT: DK-40 87 34 06

**mme nordic**  
Medico Machine Engineering

**MME Nordic A/S**  
VAT: DK-37 36 41 50

**DATA INTELLIGENCE**

**Data Intelligence A/S**  
VAT: DK-41 65 17 09

**Eltronic FUELTECH**

**Eltronic Fueltech A/S**  
VAT: DK-39 96 74 13

**Dynatest®**

**Dynatest A/S**  
VAT: DK-40 91 64 58

**EPCIDO**

**Epcido A/S**  
VAT: DK-37 86 59 66

\* HE Marine A/S and Techno Ejendomme ApS are not included in the ESG calculations. Both companies are included in the group revenue.

Appendix 2

# Organizational and operational boundaries

**Reporting period**

The calculation of scope 1 and scope 2 emissions follows Eltronic Group's financial year. This starts on November 1 and ends on October 31.

**Consolidation approach**

The consolidation approach chosen for the GHG accounting 2021 and 2022 is based on the financial control approach. This approach is applied to scope 1, scope 2, and the future calculation of scope 3.

An organizational boundary determined by financial control means that 100% of emissions from any

subsidiary, and subsequent assets of Eltronic Group, to which the group holds financial control, will be included as part of the GHG accounting on the same terms as the group's own emissions (e.g., a subsidiary's scope 1 and 2 emissions are seen as Eltronic Group's scope 1 and 2 emissions as well).

The financial control approach carries through to the operational boundary, where emissions from assets owned by Eltronic Group or one of its subsidiaries are included in scope 1 and 2. This also means that assets that are leased but not owned are included in scope 3, category 8, for upstream leased assets instead as there is no financial control over the asset.

**Organizational boundary**  
Subsidiaries of Eltronic Group

Subsidiaries under financial control of Eltronic Group

Enabl A/S  
Eltronic Fueltech A/S  
Data Intelligence A/S  
Eltronic A/S  
Dynatest A/S  
Epcido A/S  
MME Nordic A/S

**Operational boundary**  
Direct emissions and indirect emissions from energy consumption

Emissions from assets owned by Eltronic Group

Emissions from assets leased by Eltronic Group

Scope 1

Scope 2

Scope 3

Appendix 3

# Emission characterization

To provide the most valid representation of the environmental challenge, the overall indicator has been chosen to be CO<sup>2</sup> equivalents (CO<sup>2</sup>-eq). This is a consolidated expression of the resulting climate change from the six greenhouse gases, as defined by the Kyoto Protocol in 1997 (Carbon

dioxide (CO<sup>2</sup>), Methane (CH<sub>4</sub>), Nitrous oxide (N<sub>2</sub>O), Hydrofluorocarbons (HFC's), Perfluorocarbons (PFC's), and Sulfur hexafluoride (SF<sub>6</sub>)). CFC gasses as defined in the Montreal Protocol have been omitted since there has been no data on CFC gasses used within the group of companies.

Appendix 4

# Emission allocation

**Scope 1 emissions**

Scope 1 emissions are direct emissions from technical installations, mobile installations, process emissions, and fugitive emissions emitted from operations owned by Eltronic Group.

**Scope 2 emissions**

Scope 2 emissions are indirect emissions relating to energy consumption, produced by third-party power-generation companies not owned or operated by Eltronic Group. In the GHG accounting of scope 1 and 2 emissions, the results are primarily disclosed after the location-based method. This means that emissions from energy consumption are based on average energy production within either the national or local grid for the location of the energy usage. Electricity consumed in a market-based calculation is reported separately in addition to the location-based calculation.

**Data collection**

The market-based calculation applies emission factors adjusted for rights to renewable energy. As Eltronic Group has certificates for rights to renewable energy for its total energy consumption?, the emissions in Sscope 2 are therefore zero in the marked-based calculation.

Data is acquired from ERP systems, facility systems such as meters, and third-party systems. Data has not yet been collected for facilities and assets rented by Eltronic Group and its subsidiaries as this will be done as part of the scope 3 GHG accounting.

Consumptions of natural gas and electricity at HQ Kilde Allé, Hedensted, Denmark have been accounted for by measurements obtained through meters at the locations as it has not been possible to acquire specific data for purchased natural gas.

Calculation Methods	
CO2 Absolute Scope 1 Emission Environment Data	Activity data (A) * emission factors (B)
CO2 Absolute Scope 2 Emission Environment Data	Activity data (A) * emission factors (B)
CO2 Total Environment Data	Scope 1 + Scope 2
Carbon Intensity Environment Data	CO2 Total / turnover
Carbon Intensity Social Data	CO2 Total / FTE
Water Consumption Enviroment Data	Sum of all water consumption – gross amount
Coolent	Sum of all cooling refills – gross amount
Electricity	Sum of all electricity consumption – gross amount
Gas	Sum of all gas consumption – gross amount from meters

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Appendix 5

# Emission values

As the temporary environmental declaration for Danish electricity consumption, 2022 has not been published yet, the electricity consumption in 2022 is temporarily calculated using the 2021 emission factor.

Data point	Date	Value	Unit	Data source
Electricity Denmark (location)	2021	0.136	Kg CO <sub>2</sub> -eq/kWh	Energistyrelsen – Miljødeklaration
Electricity Denmark (market)	2021	0.402	Kg CO <sub>2</sub> -eq/kWh	Energistyrelsen – Miljødeklaration
Natural gas (Danish blend)	2021	2.02	Kg CO <sub>2</sub> -eq/m³	Calculated based on Energistyrelsen – KF22 dataark
Natural gas (Danish blend)	2022	1.92	Kg CO <sub>2</sub> -eq/m³	Calculated based on Energistyrelsen – KF22 dataark
Diesel (average blend)	N/A	2.51	Kg CO <sub>2</sub> -eq/l	GOV.UK GreenHouse gas reporting: conversion factors 2021
Petrol (average blend)	N/A	2.19	Kg CO <sub>2</sub> -eq/l	GOV.UK GreenHouse gas reporting: conversion factors 2021
Biodiesel ME	N/A	0.17	Kg CO <sub>2</sub> -eq/l	GOV.UK GreenHouse gas reporting: conversion factors 2021
LPG gas	N/A	1.56	Kg CO <sub>2</sub> -eq/l	GOV.UK GreenHouse gas reporting: conversion factors 2021
Refrigerant R407C	N/A	1,774	Kg CO <sub>2</sub> -eq/kg	GOV.UK GreenHouse gas reporting: conversion factors 2021
Refrigerant R410A	N/A	2,088	Kg CO <sub>2</sub> -eq/kg	GOV.UK GreenHouse gas reporting: conversion factors 2021

Appendix 6

# Social performance indicators

## Data collection

Data stem from ERP systems as well as from manually obtained data.

## Calculation methods

### Headcounts

The headcount figure includes all various types of employment as of October 31, 2022.

### Full-time employees

The number of employees working full-time according to country-specific standard working hours divided by ‘headcount’ as of October 31, 2022 shown in percentage.

Full-time employees = 
$$\frac{\text{Number of employees working full-time country-specific hours}}{\text{Headcount}} \times 100$$

### Part-time employees

The number of employees working fewer hours than standard working hours divided by ‘headcount’ as of October 31, 2022 shown in percentage.

Part-time employees = 
$$\frac{\text{Number of employees working part-time country-specific hours}}{\text{Headcount}} \times 100$$

### FTE

The number of full-time equivalents: All part-time employees are calculated into full-time equivalents, and consultants and freelancers have been left out as of October 31, 2022.

FTE = 
$$\frac{\text{Total sum of standard working hours per week}}{\text{Standard working hours per week}} \times 100$$

### Light duty and other alternative jobs

The number of employees who are employed on special conditions due to illness, permanent disorder, handicap, etc. is divided by ‘headcount’ and shown in percentage as of October 31, 2022.

Light duty and other alternative jobs = 
$$\frac{\text{Number of employees employed on special conditions}}{\text{Headcount}} \times 100$$

### Apprentices

The number of apprentices is divided by ‘headcount’ and shown in percentage as of October 31, 2022. Apprentices are defined as employees undergoing education in the company according to the state’s education definition.

Apprentices = 
$$\frac{\text{Number of apprentices}}{\text{Headcount}} \times 100$$

### Interns

The total number of interns in the period from 1 November 1, 2021, to October 31, 2022 divided by ‘headcount’ and shown in percentage. Interns are defined as employees undergoing a part of their education within the company.

Interns = 
$$\frac{\text{Total number of interns during the period}}{\text{Headcount}} \times 100$$

### Sick leave

Sick leave is shown in percentage and the calculation used is all sick leave hours divided by the total number of working hours. Included in the total number of working hours are normal hours, internal hours, education hours, and sick leave hours. Included in the sick leave hours are employees' own sick leave, child's first sick day, long-term sick leave, and sick leave based on §56.

Sick leave = 
$$\frac{\text{Number of sick leave hours}}{\text{Number of working hours}} \times 100$$

### Employee turnover

The employee turnover rate is shown in percentage, and the calculation used is the number of leavers divided by the average number of employees in the period from November 1, 2021, to October 31, 2022. Leavers are delimited to not include leavers due to new employment intercompany and fixed-term agreements.

Employee turnover = 
$$\frac{\text{Number of leavers}}{\text{Average number of employees}} \times 100$$

### Age distribution

The age distribution is divided into six age categories and is shown in percentage, and the calculation used is the number of employees within the age category divided by ‘headcount’.

Age distribution = 
$$\frac{\text{Total number of employees within each age category}}{\text{Headcount}} \times 100$$

### Education ratio

Education ratio is shown in percentage, and the calculation used is course and education hours divided by the total number of working hours. Included in the total number of working hours are normal hours, internal hours, education hours, and sick leave hours.

Education ratio = 
$$\frac{\text{Number of education hours}}{\text{Number of working hours}} \times 100$$

### Proportion of women

The proportion of women is shown in percentage and divided into four categories, and the calculation used is the female headcount within the category divided by ‘headcount’ and/or number of managers, directors, and board of directors.

Proportion of women = 
$$\frac{\text{Female headcount}}{\text{Headcount/managers/directors/board of directors}} \times 100$$

### Lost Time Injury Frequency (LTIF)

A lost time incident is defined within the group of companies as an incident with an absence in excess of one full day.

LTIF = 
$$\frac{\text{Lost time injuries} \times 1,000,000}{\text{Total hours worked in the reporting period}}$$

# Eltronic Group

ENGINEERING IMPACT

## Eltronic Group

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Sustainability Report 2021/2022 is published  
in January 2023 by Eltronic Group A/S.