



MacArtney Group

ESG Report

2023-2024

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About this report

Welcome to MacArtney Group’s annual ESG report, which covers the fiscal year from October 2023 to September 2024. Our ESG report seeks to consolidate ESG activities on a Group level, including - for the first time - environmental data covering all our global operations.

MacArtney Underwater Technology is a global supplier of advanced solutions for Marine and Offshore, Ocean Science, and Naval industries. MacArtney Offshore Wind Solutions develops reliable system solutions for renewable energy

markets. MacArtney Hydraulics manufactures high-quality hydraulic cylinders for industrial and offshore markets.

This report describes MacArtney Group’s work with ESG and social responsibility.

For questions, please contact the ESG department.



MacArtney
UNDERWATER TECHNOLOGY

MacArtney Underwater Technology is a global supplier of advanced solutions covering surface to seafloor applications in Marine and Offshore, Ocean Science and Naval industries, including customised solutions.

MacArtney
OFFSHORE WIND SOLUTIONS

Building on more than four decades of experience, MacArtney Offshore Wind Solutions develops, manufactures, and delivers reliable and complete system solutions for renewable energy and offshore markets.

MacArtney
HYDRAULICS

Over the past five decades, MacArtney Hydraulics has developed and manufactured standard and highly specialised hydraulic cylinders of excellent quality for the industrial and offshore markets.



Introduction

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Letter from the CEO

Continuous progress on a solid baseline at MacArtney Group

Welcome to MacArtney Group's annual ESG report, where we lay the foundation for our upcoming CSRD reporting. Our group continues on a strong and positive growth journey, reflected in our ESG efforts. This report also marks our continuous support for the 10 principles of the UN Global Compact and our dedication to the climate partnership with Esbjerg Municipality.

First global carbon accounting

For the first time, we are introducing Scope 1 (fuel consumption) and Scope 2 (electricity and heating) emissions across all of MacArtney Group. Our operations span multiple continents, with varying degrees of decentralisation among business units. We are steadily improving our ability to monitor and report ESG figures, regardless of location and business model. Our strategic position, supported by initiatives like the UN Global Compact and Esbjerg Municipality Climate Partnership, places us favourably in global carbon accounting efforts. However, the current geopolitical landscape presents challenges in measuring supply chain carbon emissions.

Training and eLearning on code of conduct and ESG

The safety and well-being of our stakeholders and employees are paramount. This year, we introduced a comprehensive Code of Conduct for Employees,

Suppliers, and Corporate functions. In response to recent developments, we have launched eLearning initiatives focused on IT security and policy implementation. These efforts, along with the implementation of enhanced IT solutions, are part of our commitment to continuously improving our governance across the value chain, ensuring ongoing policy implementations that support healthy business development.

Geopolitical situation

The current geopolitical environment poses both challenges and opportunities for the MacArtney Group. We remain adaptable, ensuring that our operations continue to thrive while upholding our values and commitments to sustainability and ethical practices. Navigating these complexities requires strategic foresight, which we are committed to maintaining.

Looking ahead

As we advance our ESG strategy, compliance with upcoming regulatory requirements will necessitate broader understanding and cooperation across our value chain. Our vision for the next year includes expanding our ESG initiatives and continuing our growth trajectory, ensuring a positive impact on our industry and the environment.


Niels Peter Christiansen, CEO



INDUSTRY:
OCEAN SCIENCE

For many years, MacArtney has been recognised by our customers and by the leading manufacturers of oceanographic instruments and sensors as a systems integrator supplying turnkey solutions to operators and developers within the science community, environmental authorities, and companies providing monitoring and consultancy services, as well as research institutions.

MacArtney holds a strong background and track record in manufacturing and distributing connectivity and infrastructure products. Our underwater connectors and cables and a diverse range of underwater telemetry systems, winches, and launch and recovery systems (LARS), combined with our engineering competencies, enable us to provide tailor-made systems to accommodate advanced customer specifications for any project.



About MacArtney Group

Description of operation, vision, purpose, values, and group structure



MacArtney Group at a glance

MacArtney is a privately owned company founded in 1978 in Esbjerg, Denmark. MacArtney manufactures high-quality products, fully integrated systems and innovative custom solutions, from design to installation, supported by training, service and local workshops.

MacArtney delivers solutions to different sectors connected to the maritime industry – marine and offshore, ocean science, naval and offshore wind. Group headquarters are situated in Esbjerg (DK).

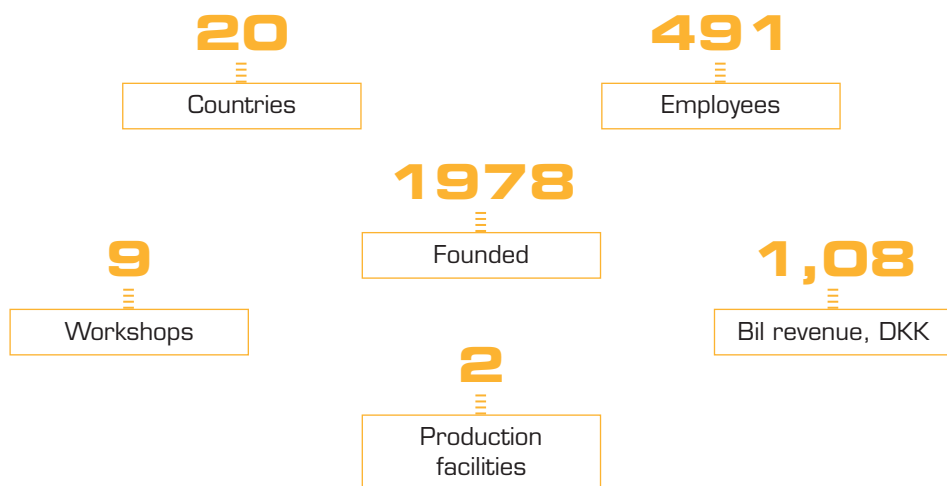
The MacArtney Group includes operations in Bur and Klinkby (DK), Aberdeen (UK), Stavanger (NO), Mölnlycke (SE), Aix-en-Provence (FR), Bologna (IT), Rotterdam (NL), Kiel and Bremen (DE), Houston, Boston and San Diego (US), Victoria and Dartmouth (CA), Rio de Janeiro (BR), Mumbai (IN/UAE), Perth (AU), and Singapore (SG).

Our business model

MacArtney Group owns the entire value chain from development and engineering to project management, manufacturing, and aftersales. Our areas of expertise include connectivity, launch and recovery, and data acquisition for energy companies, ocean science institutes, marine renewables, and solutions for renewable energy.

The products and solutions are sold through MacArtney A/S and subsidiaries, as well as through a worldwide network of distributors. MacArtney has offices in APAC, Europe, and the Americas.

MacArtney A/S is ISO 9001 & ISO 45001 certified. The measures in the management system are expanded to include the areas of Environment, Climate, Health, Safety, Social aspects and Human rights. We have methods in place to ensure development and follow-up on action plans so we can monitor our progress towards strategic intentions and specific goals.





Strategy and approach

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ESG strategy and approach

Strategic focus areas and ESG efforts towards 2028

In 2023, we started developing MacArtney's first ESG strategy "Connecting Responsible and Reliable Solutions", encompassing four strategic key areas within Environment, Social and Governance.

Along with our overall focus on responsible business conduct, our ESG strategy is aligned with our double materiality assessment for the EU Corporate Sustainability Reporting Directive (CSRD) and our commitment to Sustainable Development Goals.

Responsible production and consumption

MacArtney has an environmental footprint in our daily operations and production at our facilities around the world. This includes sourcing and purchasing of materials and products, waste generation, electricity consumption, food waste, recycling and much more.

Here, we are working on responsible purchasing and sourcing, optimising our use of energy, recycling and recirculating our waste and resources, innovating our products and solutions.



Carbon accounting and reduction

MacArtney acknowledges climate challenges as one of the biggest challenges that we face today, and we want to do our part as a company and reduce our carbon emissions and inspire our employees to do the same. Therefore, we are in the process of mapping our Scope 1 and 2 emissions and setting reduction targets in line with the Paris Agreement. We have also taken the first steps in developing a Scope 3 baseline.



Supporting life below water

MacArtney specialises in deep sea operations where we want to connect oceans of knowledge. We believe that our products and solutions have a pivotal role to play in the responsible development of our industry. Therefore, we want to engage in partnerships with customers and institutions that support and strengthen life below water through research, ocean science and much more.



Social and corporate responsibility

Being a family-owned business, MacArtney has always had a strong set of values. We have a "do the right thing" attitude when conducting our business, and we want our employees to feel safe, included and respected. This also includes our value chain, where we are working with a supplier Code of Conduct that states our expectations in line with the UN Global Compact towards our suppliers within human rights, labour rights, environmental issues and anti-corruption and bribery.





UN 17

The framework for our ESG actions **Sustainable Development GOALS**

The 17 Sustainable Development Goals (SDGs) were developed by the United Nations in 2015 to outline the most urgent global challenges towards 2030. The SDGs also work as a powerful communication tool to spread awareness and report on actions for both the private and public sectors.

The SDGs provide the framework for how MacArtney Group works with ESG and is hence being used as a tool towards employees, customers, suppliers, and partners when communicating about ESG.

In 2023, we mapped our work within the SDGs to assess where we have direct and indirect impacts. Our operations directly impact the four following goals, and we have chosen to focus our efforts on them. The goals are linked to actions in our ESG strategy.



Decent work and economic growth

Ensuring the well-being and safety of our employees is one of the most important areas of our business. We care for people and want to offer all our employees safe and healthy working conditions and remain an attractive workplace.



Responsible consumption and production

With engineering, development, production, and refurbishment facilities worldwide, we are working to ensure responsible production and consumption. This applies to our daily operations and procurement as well as our product lines and supply chain.



Climate action

One of the most critical challenges today is decarbonising and mitigating climate change to meet the Paris Agreement in 2030. We want to take responsibility as an international company by measuring and reducing our greenhouse gas emissions.



Life below water

As a company operating in the maritime sector, we have a responsibility to ensure environmentally sound oceans. Our products impact different sectors at sea, and we aim to partner with companies and organisations supporting life in the ocean.

The double materiality assessment showed that the following topics are material and, therefore, significant priorities for MacArtney in relation to ESG:

Climate change

Marine ecosystems

Resource consumption

Health and safety

Working conditions and human rights

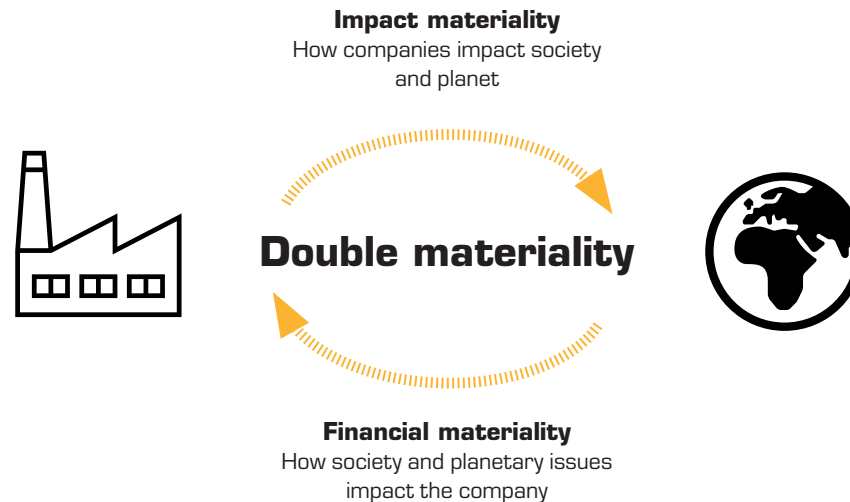
Data and cyber security

Business ethics and anti-corruption

Double materiality and risk assessment

In 2023, we conducted a double materiality assessment with help from an external consultancy firm. The double materiality assessment lays the foundation for our upcoming reporting on the EU Corporate Sustainability Reporting Directive (CSRD), which is expected to become effective for MacArtney Group in the fiscal year 2025-26. By conducting the double materiality assessment, we have positioned ourselves sensibly in the process of building the extensive foundation of data that CSRD will require us to report on.

The results and findings from the double materiality assessment are linked to the MacArtney Group's ESG Strategy. This ensures a clear focus on our strategic ESG work in the coming years so that we can work with ESG topics that have been found to be material for our business and that create the most value for our customers, suppliers, employees, and other stakeholders.





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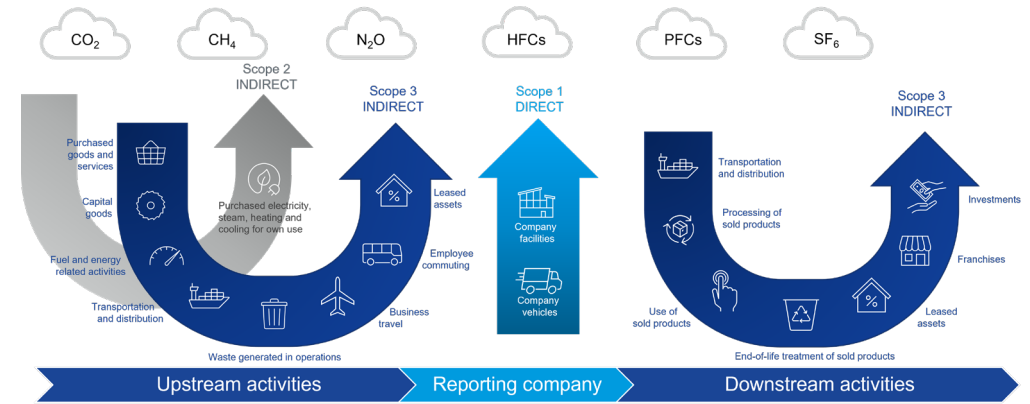
Recycling of IT equipment

Ongoing transition to electric vehicles

Lighting the way to sustainability

Our environmental impact

The footprint we leave in our production and consumption



MacArtney Group designs, develops, and produces high-quality solutions for various sectors within marine and offshore, ocean science, naval, and energy. This leaves an environmental footprint in multiple ways. To conduct our business responsibly, we have mapped our most significant environmental impacts in our double materiality assessment.

The assessment showed that we have an environmental footprint when we source and use raw materials, produce our products, consume energy, generate waste, and much more. To support our industry's green transition, we have extended our environmental policy to measure our carbon emissions, utilities, and waste to reduce our environmental impact as a company.

Our reporting on our environmental impact is mainly focused on our Scope 1 and 2 emissions according to the Greenhouse Gas Protocol (GHG). In the coming years, we will be expanding our Scope to cover more Scope 3 categories, including logistics, sourcing, purchasing and end-of-life.

Fairtrade coffee

In line with our commitment to sustainability, MacArtney A/S partnered with a fairtrade coffee supplier this fiscal year. Since October, we have purchased 396 kg of fairtrade coffee, contributing to the protection of 9,122 m² of rainforest, safeguarding 548 trees, and storing 90 tonnes of CO₂. Based on our calculations, with an expected annual consumption of around 640 kg, we anticipate protecting 14,733 m² of rainforest, safeguarding 885 trees, and storing 146 tonnes of CO₂.

Sustainable packaging

The MacArtney Group is experiencing growth, with the number of orders shipped increasing accordingly. This has led to an 8.15% rise in the use of paper and cardboard packaging compared to 2022/23. However, efforts to use recycled materials in Hjerting and Bur have also improved, increasing from 57% to 69%. This now represents 3,132 kg out of a total of 4,524 kg of packaging material.

Mapping Scope 1 and 2 emissions from our Group operations

Building on last year's Scope 1 and 2 CO₂e emissions in our Danish operations, we have broadened the scope to include Scope 1 and 2 emissions for all offices across the Group. This way, we have set a clear baseline globally from which we will set reduction targets.

We are still on track with our commitments to Esbjerg Municipality's Climate Partnership heading for CO₂ neutrality at our HQ in 2030.

For the first time, we are reporting on our Scope 1 and 2 emissions on a group level. For fiscal year 23/24, MacArtney Group's Scope 1 emissions were 205 tonnes CO₂ equivalents, while our Scope 2 emissions were 347 tonnes CO₂ equivalents.

Total Scope 1 and 2 - Group		
		2023-24
Scope 1 (t)	Fuel consumption from company-controlled sources	205
Scope 2 (t)	Heating and electricity	347

Climate partner with Esbjerg Municipality

In 2023, MacArtney became a climate partner with Esbjerg Municipality, where our HQ resides. Esbjerg has a goal of becoming CO₂ neutral in Scope 1 and 2 in 2030, and climate partners commit to supporting this goal by aligning their company climate goals accordingly.

MacArtney's reduction plans include purchasing renewable energy and converting company cars from fossil to electric.



INDUSTRY: MARINE AND OFFSHORE

Since our foundation in 1978, the MacArtney Group has been supplying underwater technology solutions to operators and developers within the marine and offshore industry. Choosing the right supplier is crucial for the long-term success of offshore renewable energy projects, and the MacArtney Underwater Technology Group has been actively working with projects in that field for several years, supplying state-of-the-art solutions to wave, tidal and offshore wind applications and projects around the world.

Electricity consumption

In fiscal year 23/24, MacArtney had an electricity consumption of 1,780 kWh at Group level. This figure is the first global number, and hence, it functions as our baseline value in our future ESG reports.

Our operations have increased their focus on energy consumption and are monitoring this closely. We have already seen the first results of this increased focus on energy optimisation, such as conversion to LED, nocturnal heating regulation, sensors, etc.

MacArtney's ambition is to be powered by 100% renewable energy by 2028. As of now, all facilities in DK run on 87% renewable energy. Furthermore, we have installed a ground-source heat pump system, which minimises the CO₂ emissions from heating. In the Netherlands, we have installed a solar energy system, which covers approximately 29% of the local electricity consumption, and other initiatives are being evaluated.

Total electricity consumption - Group	
	2023-24
Electricity (kWh)	1,780
Share of renewable energy* (%)	67

*Authenticity by certificates



INDUSTRY:
WIND



As a global supplier of marine offshore applications, MacArtney Offshore Wind Solutions is committed to providing high-quality and reliable solutions for offshore wind energy projects. Often, these projects involve close cooperation with the customer to identify technical needs and expectations.

MacArtney Offshore Wind Solutions owns and includes all value chain steps from engineering, automation, and production to service, enabling efficient and cost-effective solutions that bring value to the customer.

The aim is to be a trusted partner for customers, supporting them in achieving their green energy goals safely and sustainably.

Waste management and recycling

MacArtney follows the EU Waste Directive, and our goal is to sort our waste into fractions so that it can be recycled as much as possible. Consequently, we are working on mapping all the resources we use to determine if they can be reused. Most importantly, we want to minimise the amount of waste generated in the first place. This will be a focus area in the years to come.

On the Danish sites, we have seen an increase in the recycling percentage from 91% to 93% over the last year, primarily driven by an increased focus on waste sorting in MacArtney Offshore Wind in Bur.

In 2023/24, we started collecting waste data from all entities in the Group. We

have met several challenges. In countries outside the EU, waste fractions differ from the EU directive, and local waste collection partners are unable to provide exact figures for the recycled waste in kilos/weight. Another challenge is that our smallest entities often rely on waste solutions offered by their landlord and which are typically shared with other tenants in the same building. We do not believe the global infrastructure will develop quickly enough for us to obtain exact figures by 2026. Therefore, we will create a calculation model to ensure all entities are included as objectively as possible.

In 2023-2024, we have collected a group figure of 343 tonnes. Hereof, 310 tonnes were recycled in fractions through our partners in waste handling, resulting in a recycling rate at 91%.

Total waste and recycling - Group	
	2023-24
Total waste (t)	343
Recycled (t)	310
Recycled (%)	91

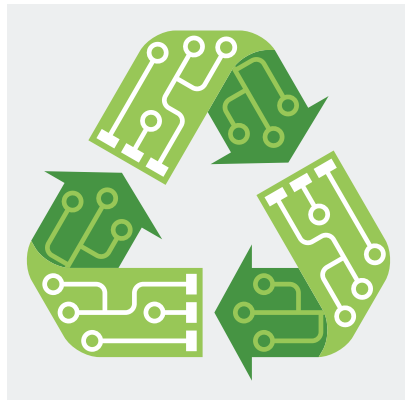


Recycling of IT equipment

MacArtney A/S collaborates with partners for responsible electronics recycling. Over the past year, we recycled numerous devices, which resulted in significant environmental benefits.

By extending the lifecycle of our electronic devices and minimising waste, we are making a positive impact on the planet. Additionally, this process contributes to our IT safety goals by ensuring secure disposal of electronic devices, thereby protecting sensitive data.

MacArtney A/S continues to prioritise sustainable practices, aiming to reduce our environmental footprint further and promote social well-being through innovative recycling solutions.



Lighting the way to sustainability

Following a comprehensive survey, MacArtney UK upgraded the building's lighting to LED 'Halo' lights. We anticipate an annual reduction of approximately 38,522 kWh in energy use and 9.14 tonnes of CO₂, translating to around 73.08 tonnes of CO₂ savings over eight years.

This project was a win-win as the annual running costs were reduced by 66%, and hence, the return on investment was just 0.71 years.

Additionally, we have switched our electricity supplier to one that provides a higher proportion of green energy.

This dual approach highlights our commitment to sustainability and proactive steps towards a more environmentally friendly future. In the years to come, we will systematically perform similar surveys in all our business units.



LED lights in MacArtney UK



Ongoing transition to electric vehicles

During 2023/24, MacArtney A/S increased the proportion of electric vehicles at our headquarters from 18% to 52%. The objective is to have 90% electric company vehicles and 50% electric vehicles above 3,5 tonnes by 2028.

This transition supports meeting our targets regarding the sustainable development goals 11: Sustainable Cities and Communities and 13: Climate Action.

Additionally, the increased number of charging stations enables employees to charge their private electric vehicles.

Benefits

- Reduced carbon footprint
- Lower greenhouse gas emissions
- Promoting cleaner transportation options

Company-owned and leased vehicles - DK				
	23/24		22/23	
	%	Number	%	Number
Fossil, incl. hybrid (no.)	48	10	82	18
Electric	52	11	18	4



Social responsibility

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Our social responsibility

The health, safety and well-being of our employees

Our employees are our most important resource, and we are committed to maintaining a strong well-being and safety culture throughout our organisation. This extends to our supply chains, where we have a Supplier Code of Conduct focusing on human and labour rights.

We also clearly focus on being a strong member of our local community, contributing to a broad range of projects and participating in different events in culture and sports.



MacArtney offers annual first aid courses to its employees to ensure a safe working environment and equip them with the skills to respond effectively in emergency situations.



Employee engagement and retention

MacArtney seeks long-term relations with our employees. A key factor to this is employee satisfaction. Every year, we perform an annual employee engagement survey across the whole Group. The survey measures employee satisfaction on a broad range of factors: management, job role, well-being, safety, and personal development. It is a valuable tool for management and leaders to ensure that our employees are well.

improvements, and our score across all group locations was 35. We are dedicated to enhancing the well-being and engagement of all our employees.

As mentioned, building long-term relationships with our employees is a top priority. We aim for a voluntary turnover rate of 14% for both blue and white-collar positions. This year, our employee turnover rate was 13.5%.

An element of our annual employee survey is evaluating employee engagement using the Employee Net Promoter Score (eNPS), a widely recognised indicator of employee experience and sentiment. The eNPS score ranges from -100 to 100, with a score of 10 or higher considered good and a score above 80 considered exceptional. We have set a global goal for 2028 to achieve an eNPS of 40. This year, we made significant

Category - Group	2023-24	2022-23
Employee net promoter score (eNPS)	35	26
Employee turnover rate (%)	13.5	10.3



Health and safety

Our commitment to health and safety is based on our values. We care for people. MacArtney is working with health and safety standards across all our operations and ensuring that all personnel receive proper training and updates. Our headquarters in Denmark is ISO 45001 certified, and we monitor and manage safety regulations weekly across our subsidiaries. We conduct regular fire drills and simulations, and our employees are offered first aid courses. We also provide a yearly flu vaccine and a bi-annually health check.



We provide the frames for a healthy work environment and a contribution to healthy living. Unfortunately, this year, we had two work-related injuries resulting in 6 days off work. Our target is to have zero work-related injuries. On average, across the Group, we had 8.8 sick days per FTE app. The number aligns with comparable industry figures.

All employees should trust that they are safe and secure while at work. This applies to all types of jobs within the MacArtney Group, including jobs carried out on land or at sea and under challenging circumstances.



Category - Group		
	2023-24	2022-23
WRI – days off work	6	16
Average sick days/FTE	8.8	7.7

Well-established apprentice program



Since 2003, MacArtney Hydraulics has educated and helped 56 apprentices graduate in their field of work. This longstanding tradition is incorporated into the business, and currently, approximately 10% of the production staff are apprentices.

MacArtney Hydraulics actively visits and engages in dialogue with the places of study to ensure alignment with expectations and opportunities, adhering to the principle that investing in the education of the young is an investment in the future.

The operation has an established program supporting students from local schools in their education, providing room to grow skills and achieving responsibility along the way. The machine park ensures the best set-up with updated production equipment to facilitate the latest technology, including automation.

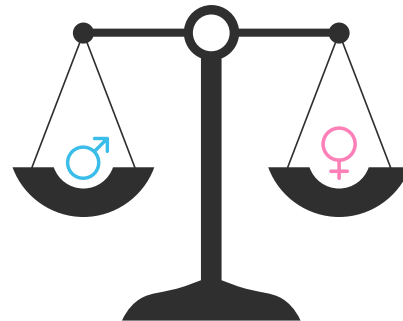


Employees in production must possess skills beyond average, and this offers an excellent learning environment. Several apprentices have received exceptional results in their final exams, and many have been accepted onto the national Talent Line. At the same time, others have won medals in regional and national apprenticeship competitions.

Diversity and inclusion

MacArtney wants to remain a diverse and inclusive company where everyone feels welcome, respected and included. As an industry that is typically male-dominated, we are committed to increasing the number of female managers within our organisation.

One of our focus areas is our recruitment process, where we aim always to have female applicants among the relevant candidates.



Our goal is to have 33% female executives and managers at our company by 2025-26. As of this year, we have achieved 22%.

Category - Group		
	2023-24	2022-23
Female managers (%)	22	24
Female employees (%)	30	33

Business award nomination at MacArtney UK Ltd

We are honoured that our UK operation has been nominated as a finalist in the 'Staff Matter' category at the Northern Star Business Awards. This recognition reflects a commitment across group functions to fostering a supportive and inclusive workplace that aligns with our values and goals regarding social responsibility.

We believe the well-being of employees is essential for sustainable growth. This nomination acknowledges the collective efforts across the Group and reinforces our dedication to creating a positive impact through our people-focused initiatives.



Our journey to equal pay

In light of the European Parliament and Council Directive (EU) 2023/970, which came into effect on May 10, 2023, our company is actively working to ensure compliance with the new requirements for pay transparency and equal pay for men and women. The directive, which aims to eliminate gender-based pay discrimination, necessitates a comprehensive review of our pay structures and policies.

Last year, we took a significant step by enhancing our HR master data. We now have a global overview of our employees' educational backgrounds, levels of education, and completion dates. This data is crucial for explaining any pay differences within the same job role based on qualifications and experience.

We are actively working to create greater transparency in our pay practices and ensure that all employees

are treated fairly and equally. Our goal is to promote a workplace where equality is a fundamental value, and everyone has equal opportunities to thrive and develop. With these preparations, we are well-equipped to meet the new requirements and continue our commitment to fairness and equality.

Local engagement



It has always been a part of MacArtney's DNA to engage with the society and local community we are a part of.

The operations individually choose the causes to support and events to engage in.

For instance, MacArtney's UK operation participated in the Aberdeen Kiltwalk, raising over £3,000 for "The Guide Dogs for the Blind Association." At our headquarters in Denmark, we supported Julemærkefonden (a Danish nonprofit organisation), donating all profits generated from the Christmas Dough Concept to help children who face challenges such as bullying, loneliness, and poor well-being. Employees could contribute to this cause by purchasing premade dough for Christ-

mas cookies. The dough was produced in MacArtney's canteen, and MacArtney A/S covered all associated costs. MacArtney Hydraulics hosted a spring exhibition promoting and supporting local artists. In a recent collaboration with our head office, we combined fitness and environmental care during a "step-counting" competition. One of the participating teams took the opportunity to clean up the local beach and successfully collected 8 kg of waste.

In Singapore, our team celebrated Chinese New Year with a traditional lion dance in the office, joined by the Business Central team from Denmark and the Sales/Finance team from Perth. The lion dance is believed to bring good luck and prosperity into the workplace for the year ahead.



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 - Anti-corruption and bribery
 - Respect for human rights and labour rights
 - IT and data ethics policy
 - Taxation
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Responsible business conduct and governance

MacArtney has a “do the right thing always” attitude, and we see reliability, integrity, and trustworthiness as fundamental principles for our business. Being a company with strong values, we seek to uphold a high degree of trust and decency towards our business partners.

In 22/23, we formalised this and launched an employee, supplier and corporate code of conduct document. In 23/24, the focus shifted towards

training all employees. To perform global training initiatives, we developed MacArtney Academy, an internal online learning and development platform.

In 24/25, the focus on education and development continues. The aim is to create strong blended learning paths where online learnings are mixed with masterclasses online, management training and training in workshop formats in departments/countries.

For full Code of Conduct material, please check our website >>

Our Code of Conducts



Corporate

MacArtney's Corporate Code of Conduct consists of 10 principles aligned with the UN Global Compact.

It guides our employees, customers, suppliers, and other stakeholders in responsible business conduct at MacArtney and is being implemented across the Group.



Supplier

We expect our suppliers to apply to the 10 principles of the UN Global Compact, which is the cornerstone of the policy. This includes human rights, labour rights, environmental awareness and anti-corruption and bribery. The supplier Code of Conduct also covers the use of conflict minerals.



Employee

MacArtney's Code of Conduct for employees is a set of guidelines and principles that define our employees expected behaviour and ethical standards.

The Code of Conduct focuses on how we work and interact with stakeholders, and is an independent article in MacArtney Group's Corporate Code of Conduct.

Whistleblower

MacArtney has a whistleblower system on our website to encourage all parties - internal or external - to report incidents or concerns. All reports will be handled with strict confidentiality.

Anti-corruption and bribery

We have a zero-tolerance policy for corruption and bribery across our organisation. We are also obliged to abide by the laws and regulations in the countries in which we conduct our business. This is formalised in our corporate code of conduct.

INDUSTRY:
NAVAL

More than three decades ago, MacArtney entered the worldwide defence contractors and navies markets. Our Scope of deliveries represents all of our system groups and includes classified deliveries. MacArtney delivers turnkey solutions to the naval industry, supplying connectivity products, instrumentation, deck and over-the-side handling equipment such as cables, sonars and winches. Leading-edge technology for the world's defence markets is a must. Our main defence customers cover operations in various fields, including hydrography, harbour surveillance, coastal and fisheries inspection, submarines, and mine counter measurement.

Respect for human rights and labour rights

Social responsibility is at the heart of our business, and respect for human rights and labour rights is of high importance in our business practices. We comply with present laws and regulations regarding labour and employment laws and expect our suppliers and partners to do the same through our Supplier Code of Conduct.

IT and data ethics policy

MacArtney A/S is responsible for the information provided by customers, employees, or other stakeholders and processed by MacArtney A/S.

Personal information is treated with respect for the confidentiality of the information and the privacy of the stakeholders. There is a clear policy describing that personal information is used respectfully for employees, customers and other stakeholders' privacy to ensure compliance with the Data Protection Act, GDPR and Cybersecurity Maturity Model Certification (CMMC).

In 23/24, comprehensive global online training related to GDPR and IT safety was launched, and the effort will be continued in 24/25

Taxation

MacArtney has implemented a tax policy designed to ensure efficient tax management in accordance with the company's principles. This policy emphasises our commitment to complying with all applicable laws and regulations while conducting our business activities ethically, sustainably, and socially responsible. Together with our employees, we are an integral part of the local communities in which we operate.

Board of directors

Currently, the Board of Directors consists of four persons. We aim to have 33% female members. This year, we had 25% female representation.



ESG data

Our ESG key figures



Environmental data - Group		
	Baseline year 2023-2024	Goal 2028
CO ₂ e. Scope 1 (t)	205	0
CO ₂ e. Scope 2 (t)	347	0
Energy consumption from electricity (kWh)	1,779,679	-
Share of renewable (%)	67	100
Water consumption (m ³)	4693	-
Total waste (t)	343*	-
Recycled waste fractions (t)	310	-
Recycled waste fractions (%)	91	100

**We have not been able to obtain exact data from NO, SE, IT, NL, SG, AU & DE. For these countries, we have, where needed, estimated waste levels based on comparisons with similar sister companies.*

Social data - Group			
	Fiscal year 2023-2024	Baseline year 2022-2023	Goal 2028
FTE (no.)	473	439	-
Female employees (%)	30.3	32.6	-
Female managers (%)	22.1	24.2	33
Employee turnover (%)	13.5	10.3	14
WRI – days off work (no.)	6	16	0
Average sick days (no.)	8.8	7.7	-
Employee engagement (eNPS)	35	26	40

Governance data - Group			
	Fiscal year 2023-2024	Baseline year 2022-2023	Goal 2028
Gender diversity – female members of Board of Directors (%)	25	20	33
Attendance at board meetings (%)	100	100	100

Source of method: FSR/Nasdaq

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