

Occupational Health and Safety Policy

PURPOSE/SCOPE

To determine the occupational health and safety policy according to scope and how this is implemented, monitored, reviewed, and shared with stakeholders.

This policy applies to Palsgaard A/S and Nexus A/S and any entity directly or indirectly controlled by Palsgaard A/S and their respective employees; hereafter referred to as Palsgaard.

POLICY IN SHORT/ PRINCIPLES

At Palsgaard we believe that our employees are our most valuable resource and the key to our continuous success. We want to ensure a safe and secure workplace for all our employees through

- Compliance with relevant legislation, standards and internal procedures
- The safety of our processes to eliminate accidents and prevent of occupational diseases
- Competences and training
- Monitoring and communication
- Focusing on continuous improvement of our safety culture

RESPONSIBILITY

The global policy is set and approved by Palsgaard's Board of Directors (BoD).

The Occupational Health and Safety policy is implemented by assigning responsibilities at every level in Palsgaard.

It is the responsibility of the local leaders to comply with to the local law while Global QEHS is responsible for surveillance of the EU legislation within Health and Safety and support the organization in meeting the demands.

Palsgaard's BoD and leaders provide safety procedures, training and safe and healthy working conditions and a systematic way to drive continuous improvements. At the same time, employees take responsibility to act in a healthy and safe way and follow the procedures and instructions related to Occupational Health and Safety.

CONTENT

The well-being of our employees is directly impacted by our health and safety performance. Occupational health and safety is a joint responsibility of employer and employee.

We seek for all employee at Palsgaard to take the responsibility for own and colleagues' safety at job. To preserve and improve Palsgaard as a good workplace, we will continually improve the occupational health and safety performance by setting objectives, improving our competencies, processes, and equipment.

Palsgaard will as a minimum always comply with the occupational health and safety laws of the countries its operating in. If no legislation exists, we implement the needed standards and procedures.

Palsgaard will not accept life changing injuries and will work towards the elimination of all accidents from our workplaces and the prevention of occupational diseases.

We monitor all safety incidents and analyse our results to learn from them.

We assess health and safety hazards at work and take actions to remove or reduce the risks.

We continuously increase awareness and share knowledge on health and safety throughout the organization.

We monitor progress by implementing reporting and auditing procedures.

Palsgaard A/S and the local facilities will support this policy by setting measurable goals and activities for occupational health and safety, which are regularly followed up and focused on driving continuous improvement.

We want to ensure that this policy is up to date, and that all company employees understand the principles of Palsgaard's policy for health and safety and have knowledge of goals relevant to the relevant part of the organization. We will ensure that the most important internal communication channels are defined and used for this purpose. The results related to Occupational Health and Safety will as a minimum be communicated to all employees and published via the annual Palsgaard CSR report.

This policy is assessed at least annually by the Palsgaard A/S BoD and the document is approved electronically by the CEO. The Global QEHS Director is responsible for the annual review.