

Sustainability Report 2025

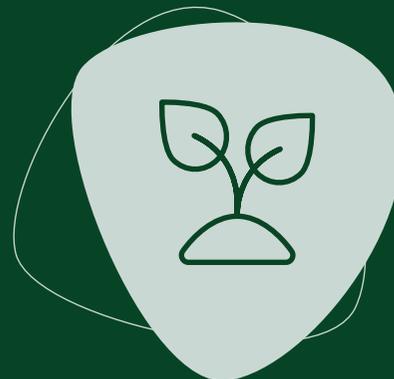
Bramming Plast-Industri A/S



Sustainability Report 2025

This report complies with the Danish Financial Statements Act, section 99a and d. In addition, Bramming Plast-Industri A/S is a participant in the UN Global Compact and thereby committed to provide a Communication on Progress. Therefore, I am pleased to confirm our support to the UN Global Compact as well as we support the UN Sustainable Development Goals.

- Rasmus Lisby, CEO at Bramming Plast-Industri A/S



Contents

Letter from Rasmus	1
About BPI	3
A Tradition of Innovation	5
Business & Sustainability Strategy	7
Business Strategy.....	7
Sustainability Strategy.....	8
Double Materiality Assessment	10
Sustainability Priorities	13
Group Targets & Performance	14
ESG Performance	15
Environment	17
Climate Related Risks	18
<i>GHG emissions</i>	19
<i>Part of the solution</i>	21
Environmental Management	22
Certification & Sustainability Ratings	23
Social	24
Health & Safety	25
Employee Rights & Engagement.....	26
<i>Work-life balance</i>	27
<i>Career management & training</i>	27
<i>Service excellence</i>	28
<i>Engagement survey</i>	29
Diversity, Equity & Inclusion	30
Governance	31
Business Ethics	32
<i>Anti-corruption</i>	32
<i>Code of Conduct</i>	32
<i>Responsible procurement</i>	33
Data Ethics	34
<i>Stakeholders' rights & responsibility</i>	34
Whistleblower System	35
Accounting Policies	36

Environment



Social



Governance



Letter from Rasmus

2025 was a milestone year for Bramming Plast-Industri A/S (BPI). We successfully increased the share of sustainable PU materials in our production to 52,2 %, up from 13 % in our base year.

This accomplishment has strengthened our confidence in a challenging market, where demand for sustainable solutions continues to grow and where we have secured a significant share of new business.

Through careful cost management, operational agility, and the dedication of our employees, we not only safeguarded our company but also improved our sustainability performance.

Despite macro-political uncertainties, our focus has remained firm. Climate change is just one of many global challenges competing for attention, yet we continue to demonstrate strong internal commitment and leadership on BPI's Environment, Social, and Governance (ESG) agenda. This commitment has driven meaningful progress across our sustainability performance targets.

Key initiatives and results

We are committed to the Science Based Targets initiative (SBTi) through a near-term emissions

reduction target: reducing Scope 1 and 2 emissions by 42 % by 2030, using 2021 as the baseline. By the end of 2025, we had already reduced these emissions by 89 %.

Our ambitions extend further, and we remain determined to continue reducing our total greenhouse gas (GHG) emissions.

In 2025, we introduced intensity-based calculations encompassing Scope 1, 2, and 3 emissions relative to revenue. Since 2021, we have reduced our Scope 3 emissions by 41 %, marking substantial progress in our wider value chain impact.

Each year, we continue to align our reporting practices with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). Although we are not yet formally in scope, we strive to follow these frameworks as closely as possible to ensure transparency, comparability, and continuous improvement.

Sustainability remained a highly integrated part of our business strategy in 2025. We are proud to have received an EcoVadis BRONZE Medal, placing BPI in the top 19 % of all rated companies.

We regard our sustainability objectives as equally important as our financial metrics. From 2025 onwards, all customer quotations, order confirmations, and invoices include product-level carbon footprint data, enabling our customers to assess both the price and climate impact of their purchases.

We also strengthened our sustainable product portfolio by launching four additional mattress foam qualities, as well as a new pillow range manufactured using the Biomass Balance (BMB) approach.



Outlook 2026

In 2026, we will continue to focus on both absolute and intensity-based emissions reductions. Our efforts will drive new sustainable products and solutions across our primary application areas: Noise & Vibration, Comfort, and Insulation+.

In the Noise & Vibration segment, we will begin transitioning from traditional raw materials to those produced using the BMB approach. This shift will enable us to offer customers solutions that can reduce carbon footprints by up to 80 % compared with conventional polyurethane (PU) alternatives.

Within our Social and Governance priorities, we will maintain our commitment to increasing internal training hours to support employee skill development and will continue conducting supplier audits throughout 2026.

I would like to express my gratitude to all stakeholders for their support throughout 2025 and for contributing to our continued progress, especially our dedicated employees, our owners, our external business partners, and both existing and new customers.

“We decided at an early stage to be part of the solution rather than the problem. Our decision to build a sustainable business model has resulted in a competitive advantage for BPI.”

Best regards,
Rasmus Lisby
CEO, Bramming Plast-Industri A/S



About BPI

BPI is an industrial partner specialised in customised polyurethane solutions within comfort, insulation, noise and vibration applications.

With more than 55 years of experience and production sites in Denmark and Poland, BPI combines material expertise, scalable production, and close collaborations with clients to support long-term partnerships across Healthcare, HVAC, Bedding and multiple other industries.

BPI was founded in 1971 as a family-owned company, and was established in September 1985 as an A/S. In 2005, it changed to capital fund ownership and latest, and since 2022, Indutrade has been BPI's owner. Indutrade operates through more than 200 subsidiaries with some 9.700 employees in more than 30 countries, on six continents.

BPI's value proposition is built on three core pillars:

- › Bespoke solutions
- › Industrial partnership
- › Sustainability

Sustainability is embedded in our business strategy and operations. We work systemically to reduce reliance on fossil feedstock, increase the

use of recycled material and reduce the carbon footprint across our entire value chain.

Our core expertise is our strong knowledge and ability to deliver industrial solutions, processes and logistical services by the agreed time and of the appropriate quality.

Mission

BPI aspires to be a value-adding industrial partner – specialising in customer-specific solutions in polyurethane.

Vision

Our vision is to create fully sustainable customer solutions supported by industrial and scalable processes – with a focus on long-term business partnerships.

Applications

BPI is unique in our ability to develop and manufacture raw materials, supported by in-house foam production and advanced granulated foam processing.

This enables us to develop sustainable raw material solutions at a high pace within our applications.

217 mDKK

Revenue in 2025

30+

Export countries

4

Production units

2

Production countries

246

Employees (FTEs)

57 %

Men

43 %

Women



Within our comfort application, we offer products made with the BMB approach with up to 80 % reduction in carbon footprint compared to fossil-based alternatives. These products are typically attractive within bedding and healthcare industries.

Within our Noise & Vibration application, we offer significant dB and vibration reduction, using recycled and biomass-based materials. Insulation+ applications deliver efficient insulation solutions developed to meet the needs of industries such as HVAC, wind, electronics, and construction.

Value propositions

BPI makes bespoke solutions, by having an in-house R&D area with several labs and high expertise within our applications. We are a sustainable choice and deliver product carbon footprint values on quote, order, and invoice levels.

BPI services some of the largest industrial companies in Europe. This requires professional intercompany processes and top-end operational performance levels, along with the ability to develop an individual business setup suitable for company integration on a system level. BPI delivers this package in a very solid manner.

The backbone of BPI is constituted of well-defined core values, embedded into our culture over the last 50 years: we add value, we are determined, we are trustworthy, we are action-minded, and we invest in people.



A Tradition of Innovation

Since its founding in 1971, BPI has been at the forefront of innovation, focusing on the development of cutting-edge polyurethane foam solutions. Our journey began with a deep commitment to pioneering technologies and sustainable practices, a philosophy that has guided our evolution over the decades.

1970s and 1980s:

The foundation of innovation

In the 1970s and 1980s, our efforts were concentrated on enhancing converting capabilities and integrating advanced CNC machinery such as waterjet cutting, contour cutting, and milling.

This period marked the beginning of our journey towards technological excellence, setting the stage for future advancements.

1990s:

A focus on sustainability

The early 1990s witnessed a significant milestone with the launch of mechanical recycling of trim foam under our Setex® brand.

This initiative represented our first major step towards sustainability, recycling waste and cut-

offs from the converting of foam blocks, and demonstrating our commitment to environmental stewardship.

1990s & 2000s:

Expanding our product line

The late 1990s introduced the manufacturing of our own polyurethane foams, including:

- › PurFlex®: Flexible moulded foam parts for high-end furniture
- › PurCore®: Rigid polyurethane parts for furniture applications
- › PurSoft®: Moulded supersoft head pillows

The 2000s marked a significant shift towards manufacturing unique polyurethane foams for industrial applications, launching:

- › VibraFlex®: For vibration damping
- › InotanPUR®: For thermal insulation
- › PureSound®: For acoustic solutions
- › PureXilence 3D®: Moulded parts for sound damping

These innovations underscored our dedication to enhancing product quality and performance, leveraging our technical expertise to meet the evolving needs of our customers and the industry.

2010s and 2020s:

Leading with innovation and sustainability

The past decade has been characterised by further advancements and a stronger emphasis on sustainability. Highlights include:

- › The establishment of an in-house sound lab, enabling root cause analyses for noise and vibration performance, thus strengthening our capability to develop performance-optimising solutions.
- › Launched mould concept based on 3D printing, named MAGNA, enabling rapid and cost-effective prototyping and mass production.
- › Development of chemical and R&D laboratories for engineering customised PU compounds and testing key performance properties such as strength, elasticity, thermal insulation (λ), and fire behaviour, reinforcing our commitment to innovation and quality.
- › The introduction of Setex® Post-Consumer (PC), a mechanical recycling initiative for end-of-life mattresses, building on our previous post-industrial recycling efforts.
- › The introduction of the BMB approach is now a cornerstone of our sustainability strategy. For PurFlex®, this means complete decoupling from fossil feedstock, using only sustainable organic waste streams. PureBio has grown into a portfolio of five foam types, ranging from X-Soft to X-Firm, providing sustainable comfort solutions for mattresses and furniture.

In recent years, we have expanded our sustainable comfort range through PureSleep, our pillow programme featuring moulded visco, supersoft HR, and granulate pillows. All are produced using the BMB approach, resulting in significantly lower carbon footprints.

As we move through 2025, we continue to prioritise innovation and sustainability across our portfolio. Later this year, we will introduce our sustainable TempraFlex® visco pillows, delivering a carbon footprint reduction of more than 50 % compared with conventional fossil-based visco materials.

Our PureBio mattress foam, produced entirely using the BMB approach, replaces all fossil resources with renewable alternatives and achieves carbon footprint savings of around to 70 % compared with conventional polyurethane foam. This reflects our strong commitment to developing sustainable, high-performance products that create value for our customers and for the planet.

BPI remains proud of its heritage and dedicated to environmental stewardship, technological excellence, and the ongoing pursuit of sustainable progress.



Business & Sustainability Strategy

Our business and sustainability strategy are deeply interconnected. We recognise that long-term business success depends on creating value in a way that is environmentally responsible, socially inclusive, and economically viable.

In the polyurethane industry, this means addressing the full lifecycle of our products, from production and use to disposal and recycling, while driving innovation and maintaining competitiveness.

Business Strategy

Our business strategy is known as Sustainable Solutions, reflecting our ambition to offer the market customised PU solutions based on sustainable materials and documented climate impact.

We view responsible business conduct and positive societal contribution as equally important to long-term competitiveness and financial performance. We do not compromise on either. By integrating sustainability priorities into our strategic direction, we strengthen our ability to grow sustainably, advance and scale sustainable solutions, and build trust with customers,

employees, and other stakeholders, while contributing to solutions for global challenges.

In 2025, we operated in a challenging market characterised by weak demand and cautious customer decision-making. These conditions reinforced the need to maintain focus on our long-term strategy while sustaining operational discipline and resilience. Despite lower revenue, we continued to progress our transition, increasing the share of sustainable PU in our total production from 13 % in 2021 to 52,2 % in 2025.

Our strategy remains firmly rooted in a transformative shift towards increased recycling of materials and greater use of sustainable feedstock, thereby reducing reliance on fossil-based inputs in PU production. This transition is not only a strategic choice but a central part of our value proposition, which we actively promote to customers and external stakeholders, even when short-term market dynamics pose challenges.

Our commitment to sustainability differentiates us and supports our position as a frontrunner within the industry. We believe that leading this transition enables us to offer customers stronger, more future-proof solutions. We aim to be part of the solution rather than the problem, and we support this aim with targeted investments, prioritised initiatives, and concrete actions.

Throughout the year, we further strengthened our pipeline of customer projects and partnerships aligned with our sustainable agenda. A data-driven approach remains fundamental to these collaborations, enabling us to provide credible data that underpins documented reporting and trustworthy sustainability narratives for our customers, while enhancing transparency across the value chain.

We have continued to develop and mature our strategic roadmap, outlining the steps towards increasing sustainable content and raising ambition across the full sustainability agenda. This roadmap is owned and actively championed by top management. The sustainability agenda forms the foundation for strategic decision-making at BPI, guiding our priorities and actions in both stable and challenging market conditions.



Sustainability Strategy

The polyurethane industry faces significant challenges in advancing circularity. Technical barriers, limited recycling infrastructure and the continued reliance on fossil-based materials all limit progress. At BPI, we recognise that meaningful change requires coordinated action across the entire value chain, and our sustainability strategy is built on collaboration, transparency and long-term planning.

To guide this work, BPI has developed detailed 2030 roadmaps covering energy consumption, waste generation and Scope 1, 2 and 3 emissions. These roadmaps allow us to forecast our environmental performance, identify key hotspots and prioritise actions where we can achieve the greatest impact. This structured approach ensures that our efforts are measurable, science-based and aligned with regulatory and customer expectations.

Strengthening data quality is an essential part of this strategy. In our Scope 3 work, we have expanded the collection of supplier-specific primary data for purchased goods and services. This improves the accuracy of our emissions calculations, supports closer engagement with suppliers and helps us identify low-carbon material opportunities across our upstream value chain.

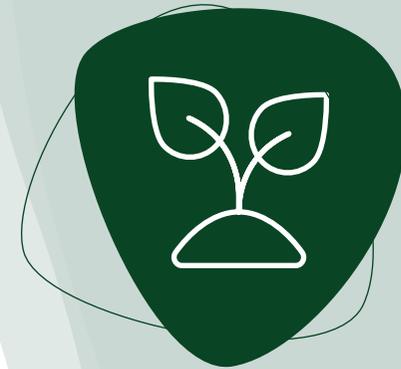
A central pillar of our sustainability efforts is the transition toward circular materials. We prioritise the use of mechanically recycled polyurethane foam over virgin or fossil-based raw materials, as

this choice directly supports the shift toward a truly circular economy. By reintegrating high-quality mechanically recycled foam into our production processes, we significantly reduce the volume of material sent to incineration or landfill while conserving resources that would otherwise require fossil inputs. This approach not only lowers environmental impact but also accelerates material innovation as we continue to increase the recycled content across our portfolio.

As part of our commitment to responsible and forward-looking development, we also work proactively to stay up to date with emerging sustainability regulations and standards. This includes preparing for the requirements of the Ecodesign for Sustainable Products Regulation (ESPR) and the Digital Product Passport (DPP), both of which will influence material transparency, traceability and product design in the coming years. Following these developments helps ensure that BPI remains compliant, competitive and well-positioned to meet future customer and market expectations.

Our broader sustainability commitments extend beyond environmental performance. Building a sustainable society requires strong governance, respect for human rights and responsible business practices. BPI strives to be an attractive employer and to maintain high ethical standards across all operations, ensuring that integrity and accountability remain central to our decision-making.

Through these initiatives, supported by clear 2030 roadmaps, improved Scope 3 data quality, increased material circularity and strong governance, BPI is working to reduce its carbon footprint, promote circularity and embed sustainability at the core of our long-term business development.



At BPI, we are committed to a clear and ambitious sustainability strategy aimed at transforming the way we produce, design, and recycle PU. We want to reduce environmental impact, improve resource efficiency, and contribute positively to society throughout the value chain.

Life Cycle Assessment (LCA)

- › Conducting comprehensive LCA studies of our products, covering raw material extraction, transport, and manufacturing (cradle-to-gate).
- › Identifying environmental hotspots and opportunities for improvement across the full product life cycle.

Raw material sourcing

- › Prioritising renewable, responsibly sourced, and sustainable raw materials.
- › Implementing robust procurement procedures to ensure ethical sourcing practices, including adherence to labour standards and consideration for social and community impacts.

Waste reduction

- › Developing clear strategies to minimise waste generation throughout our production processes.
- › Investing in the research and development of advanced PU recycling technologies, such as mechanical recycling.
- › Promoting the use of post-consumer PU materials in new product applications wherever feasible.

Product design

- › Designing products for longevity, durability, safety, and ease of maintenance to extend lifespan.
- › Integrating end-of-life considerations into product development, including disassembly, reusability, and recyclability.

Energy efficiency

- › Adopting energy-efficient manufacturing methods that reduce GHG emissions and lower overall energy consumption.
- › Investing in renewable energy sources to support cleaner, more sustainable production operations.

Regulatory compliance and certification

- › Staying up to date with regulatory requirements relevant to environmental protection, chemical management, and occupational health and safety.
- › Working toward achieving ISO 14001 and ISO 45001 certification and ensuring full compliance with all applicable standards and regulations.
- › Working toward complying with major EU sustainability regulations and frameworks, including the CSRD, ESPR, and EU Chemicals & Safety Regulations.
- › Supporting customer compliance and transparency by providing required sustainability data, including environmental product information and safe-use documentation.

Collaboration and stakeholder engagement

- › Working collaboratively with suppliers, customers, industry partners, and other stakeholders to advance sustainability initiatives and share best practices.
- › Supporting industry-wide efforts to improve circularity and promote sustainable material management.

Employee training and awareness

- › Providing training programmes to build awareness of sustainability topics and encourage environmentally responsible behaviour across the organisation.
- › Empowering employees to contribute ideas and take an active role in identifying and implementing sustainability improvements.

Transparency and reporting

- › Maintaining open and transparent communication with stakeholders about our sustainability efforts, challenges, and achievements.
- › Publishing regular reports that outline key performance indicators, progress, and future goals.

Continuous improvement

- › Establishing systems to monitor, measure, and evaluate sustainability performance across all relevant areas.
- › Regularly reviewing and updating our sustainability goals and strategy to ensure ongoing improvement and alignment with emerging best practices.

Double Materiality Assessment

In the process, we conducted a Double Materiality Assessment (DMA) that aligns with our strategic decisions and reporting guidance. We have identified the most important ESG issues that impact society and business.

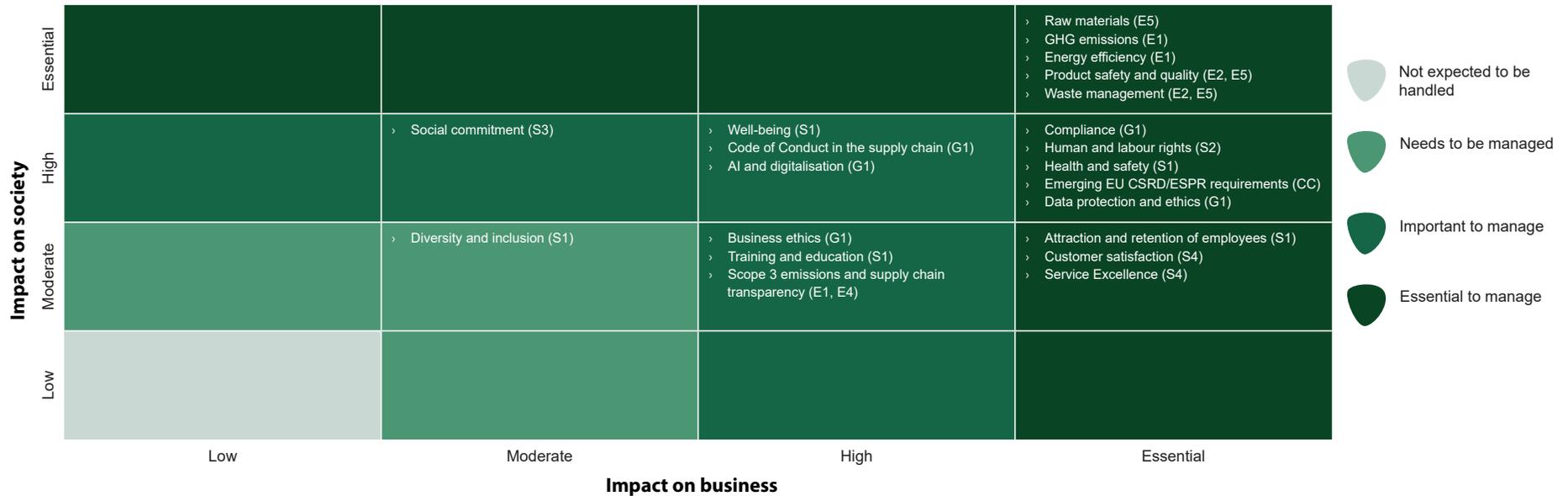
The Double Materiality Assessment in the 2025 Sustainability Report evaluates the impact of various factors on both business operations and society. This comprehensive assessment covers a range of ESG issues, highlighting their significance from two perspectives: financial materiality and

impact materiality. Financial materiality considers how these factors influence the company's profitability and risk profile, while impact materiality assesses the broader effects on society and the environment. This dual approach ensures that the company addresses both internal business needs and external societal expectations.

As part of this process, BPI prioritises doing things the right way, focusing on sustainable solutions such as mechanically recycled polyurethane foam over virgin or fossil-based raw materials. This commitment reflects our dedication to circularity and reducing environmental impact through

responsible material choices. For more detailed information on financial materiality, please refer to the Annual Report 2025.

This report refers to the ESRS topical standards using their standard abbreviations, e.g. E1 (Climate Change), E2 (Pollution), E4 (Biodiversity and Ecosystems), E5 (Resource Use and Circular Economy), S1 (Own Workforce), S2 (Workers in the Value Chain), S3 (Affected Communities), S4 (Consumers and End-users), G1 (Business Conduct), and CC (Cross-cutting - General Disclosure).



The assessment categorises the impact levels of these factors, ranging from essential to low. In our ongoing efforts to enhance environmental and climate risk management, BPI recognises several key areas of concern.

Essential priorities

Our operations contribute to GHG emissions, primarily driven by energy consumption and the selection of raw materials. To address this, we are actively improving energy efficiency across our processes, reducing both emissions and operational costs. These efforts are critical for mitigating climate-related risks and ensuring compliance with evolving sustainability standards.

Our manufacturing processes and raw material packaging generate waste, creating challenges for recycling and responsible disposal. To reduce our environmental impact and strengthen circularity, we are implementing a focused waste-reduction roadmap to expand mechanical recycling and minimise non-recycled waste.

The quality and safety of our products are directly influenced by the raw materials we use. Ensuring that these inputs meet strict sustainability and safety standards supports regulatory compliance, reduces environmental impacts, and strengthens supply-chain integrity. Sustainable raw materials are therefore essential to our long-term business performance and our contribution to societal well-being, and remain a core focus of our strategy.

Alongside environmental priorities, data protection and ethics are critical for maintaining trust and safeguarding sensitive information. As digitalisation accelerates, BPI is strengthening its cybersecurity measures and implementing responsible data governance practices to ensure confidentiality, integrity, and compliance with regulatory requirements. Protecting data is not only a legal obligation but also a cornerstone of ethical business conduct and stakeholder confidence.

Compliance is another essential pillar of our governance approach. Adhering to legal and regulatory frameworks ensures operational integrity and reduces risk. This includes meeting obligations under the CSRD and the ESPR, which drive transparency and accountability in sustainability reporting.

On the social dimension, human and labour rights and health and safety remain top priorities. We are committed to providing a safe and fair working environment for our employees and ensuring that our suppliers uphold the same standards. These efforts protect people, strengthen our value chain, and align with international human rights principles.

Finally, attracting and retaining talented employees, delivering customer satisfaction, and ensuring service excellence are vital for our long-term success. These factors support innovation, strengthen relationships, and enhance our reputation in the market.





High priorities

High-impact areas include well-being and Code of Conduct in the supply chain, both of which significantly influence business performance and societal outcomes. Ensuring employee well-being fosters a positive work environment, enhances productivity, and contributes to overall societal health. Implementing a strong code of conduct in the supply chain ensures ethical practices, promotes fairness, and builds trust with stakeholders, reinforcing our commitment to responsible business conduct.

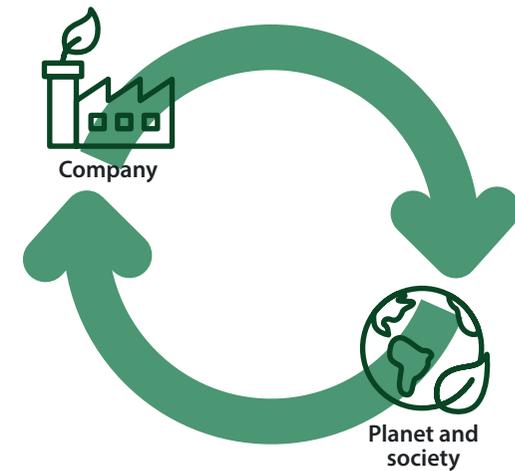
We also focus on social commitment, business ethics, and training and education, which strengthen integrity, build skills for sustainable growth, and enhance our contribution to local communities. Scope 3 emissions and supply chain transparency are increasingly important as we expand our climate strategy beyond direct operations. By engaging suppliers and improving lifecycle data, we enhance the credibility of our Scope 3 and Product Carbon Footprint (PCF) calculations, ensuring robust and transparent sustainability reporting.

AI and digitalisation are becoming increasingly important for governance, transparency, and operational integrity. BPI is committed to the responsible and ethical use of AI and digital technologies, ensuring privacy, accountability, and high standards of digital conduct across our operations.

Together, these priorities, such as well-being, ethical supply chains, social responsibility, transparency, and data ethics, form the foundation of our sustainability strategy, addressing both business needs and societal expectations.

Moderate priorities

Social factors such as diversity and inclusion are a key priority, as they are essential for fostering a fair and inclusive workplace, building a positive culture, and contributing to overall societal well-being. Promoting diversity drives innovation, strengthens collaboration, and reflects our commitment to equal opportunities. Inclusion ensures that every employee feels valued and respected, which enhances engagement, satisfaction, and long-term retention.



Sustainability Priorities



Environmental impact

We aim to lead the transition of polyurethane production toward a circular economy by reducing reliance on fossil fuel feedstocks.

We drive towards a positive change in our industry by committing to the SBTi.

Material topic

- › Life Cycle Analysis
- › Circularity
- › Material Sourcing & Packaging
- › Waste Management

Material topic

- › Tracking of GHG Emissions
- › Environmental Pollution
- › Energy Efficiency and Use
- › Certifications and Sustainability Ratings

Targets

- › Increase the share of sustainable PU materials
- › Increase mechanical recycling and enhance circularity
- › Reduce the share of fossil-based materials
- › Increase the collection of supplier-specific Scope 3 data

Targets

- › 42 % reduction in Scope 1 & 2 emissions by 2030
- › Obtain certification in ISO 14001 and ISO 45001
- › Improve sustainability ratings



Social responsibility

We prioritise creating a work environment and culture where every individual is empowered to contribute, feel a sense of belonging, and grow. Our team is the cornerstone of our success, and we uphold the principles of fairness, equality, and respect in all interactions.

Material topic

- › Gender Diversity and Inclusion
- › Health and Safety at Workplace
- › Education and Training
- › Customer Satisfaction

Targets

- › Increase educational and training time for all employees
- › Eliminate workplace injuries, reaching 0 ppm by 2026
- › Increase workplace well-being



Governance practices

We aim to operate with transparency and integrity in all aspects of our business. Good governance is essential to our daily interactions with suppliers, customers, stakeholders, and business partners.

Material topic

- › Anti-corruption & Anti-bribery
- › Ethical Behaviour
- › Responsible Procurement
- › Transparency and Engagement

Targets

- › Take part in sustainable supply-chain ratings
- › Have the majority of our strategic suppliers sign and accept our Code of Conduct by the end of 2026

Group Targets & Performance

	Baseline	Performance	Long-term targets	
	2021	2025	2026	2030
Environment				
Increase the share of sustainable PU materials used in BPI ¹⁾	13,3 %	52,2 %	≥ 50 %	≥ 60 %
Increase mechanical recycling and create circularity (PC foam)	2 tonnes	329 tonnes	≥ 400 tonnes	≥ 1.000 tonnes
Reduction in Scope 1 and 2 (market-based) emissions ²⁾	2.899 t CO ₂ -eq	555 t CO ₂ -eq/-89 %	-	-42 %
Intensity emissions (absolute emissions/revenue)	75,5	56,2	52,1	41,0
Minimise non-recyclable waste from production	832 tonnes	582 tonnes	≤ 570 tonnes	≤ 555 tonnes
Health & Safety				
Lost time injury	34 ppm	10 ppm	0 ppm	0 ppm
Training & Education				
Training & education	-	9,6 h/employee	≥ 11 h/employee	≥ 15 h/employee
Gender diversity ³⁾				
Gender diversity among all employees	39 %	43 %	≥ 40 %	≥ 40 %
Gender diversity in management ⁴⁾	25 %	31 %	≥ 30 %	≥ 35 %
Gender diversity in the Board of Directors	0 %	20 %	25 %	30 %
Governance actions				
Code of Conduct training	0 %	97 %	100 %	100 %
Share of strategic suppliers signing Code of Conduct	-	95 %	≥ 95 %	≥ 95 %
HSE audits	0 %	100 %	100 %	100 %

1) Sustainable content of all PU and PU-relevant components passing through BPI

2) Scope 1 and 2 emissions compared to the 2021 baseline – SBTi commitment

3) Focus on gender diversity with equal available opportunities that are not limited by gender, proportion of gender underrepresentation (in percentage)

4) Combination of top management and other management levels

ESG Performance



Climate and Environment

Environment data

Data indicator	Unit	Baseline				Comments	GRI guidance
		2025	2024	2023	2021		
GHG emissions							GRI 305: Emissions
Scope 1	tonnes CO ₂ -eq	425	465	516	586		
Scope 2 location-based	tonnes CO ₂ -eq	1.622	1.659	1.828	2.312		
Scope 2 market-based	tonnes CO ₂ -eq	30	412	764	3.412	BPI PL switched to certified green electricity in 2023, DK in mid-2024.	
Total Scope 1 and 2	tonnes CO ₂ -eq	2.047	2.125	2.344	2.899	Sum of Scope 1 and Scope 2 location-based.	
Scope 3	tonnes CO ₂ -eq	11.741	12.251	12.755	19.955		
Total Scope 1, 2, and 3	tonnes CO ₂ -eq	13.789	14.376	15.098	22.854	Sum of Scope 1, Scope 2 location-based, and Scope 3.	
Energy consumption							GRI 302: Energy
Total amount of energy	MWh	5.304	5.087	5.356	6.713		
Natural gas	MWh	2.561	2.318	2.396	2.939		
Electricity	MWh	2.743	2.770	2.960	3.774		
Renewable electricity certificate	%	98	77	59	0		
Share of renewable electricity	MWh	2.695	2.119	1.753	0		
Waste*							GRI 306: Waste
Total waste generated	tonnes	655	708	780	978	Updated historical data.	
Total non-hazardous waste	tonnes	615	675	754	955		
Total hazardous waste	tonnes	40	33	26	23		
Total waste for recycling	tonnes	73	105	131	167		
Water							GRI 303: Water and Effluents
Water consumption	m ³	4.349	3.387	4.141	5.287		
ISO certifications							
ISO 9001-certified sites	number	2	2	2	2	Sales, development and production of components of foam, metal, and wood. Cutting, sewing, and mounting of upholstery fabrics for customers.	

*Note: All historical "total waste generated" figures have been recalculated using updated invoices to ensure more accurate year-on-year comparison.

ESG Performance



Workplace

Social data

Data indicator	Unit	Baseline				Comments	GRI guidance
		2025	2024	2023	2021		
Number of employees (FTEs)	number	246	257	308	418		
Employee turnover (based on headcount)	%	18	19	27	29		GRI 401: Employment
Engagement survey participation rate	score	-	90	82	53		
Employee engagement score	rate	-	73	72	60		
Lost time injury (LTI) frequency rate	%	10	7	10	34		GRI 403: Occupational Health and Safety
Sick leave	%	5	7	7	8		
Gender diversity in the organisation (% women, based on headcount)	%	43	43	41	39		GRI 405: Diversity and Equal Opportunity
Gender diversity in Other management levels (% women, based on headcount)	%	38	22	26	25		
Gender diversity in the Top management (% women, based on headcount)	%	20	20	0	0		
Gender diversity in the Board of Directors (% women, based on headcount)	%	20	20	20	0		



Society

Governance data

Data indicator	Unit	Baseline				Comments	GRI guidance
		2025	2024	2023	2021		
Number of whistleblower cases admissible	number	0	0	0	0		
Number of whistleblower cases resolved	number	0	0	0	0		
Participation in Board meetings	%	100	100	100	100		

Environment

We aim to lead the way towards a circular solution. Our vision is to create sustainable solutions for our customers through industrial and scalable processes. By cooperating with local and global partners, we aspire to lead the way towards a circular economy.

Climate Related Risks

BPI recognises climate change as a material strategic and operational risk. In line with CSRD (ESRS E1), we assess both transition risks arising from regulation, market expectations and technology changes, and physical risks from acute and chronic climate impacts. Our approach follows the GHG Protocol and is supported by our commitments to the SBTi, UN Global Compact, and Carbon Disclosure Project (CDP).

In 2023, BPI committed to the Science Based Targets initiative, with an approved near-term 1,5°C target to reduce Scope 1 and 2 emissions by 42 % by 2030 from a 2021 baseline, alongside ongoing measurement and reduction of Scope 3 emissions. Since 2021, we have reduced market-based Scope 1 and 2 emissions by 89 % (as of 2025) through improved energy-control systems, efficiency measures and a transition to renewable electricity, including a mix of renewable sources in Poland (2023) and wind-generated electricity in Denmark (mid-2024).

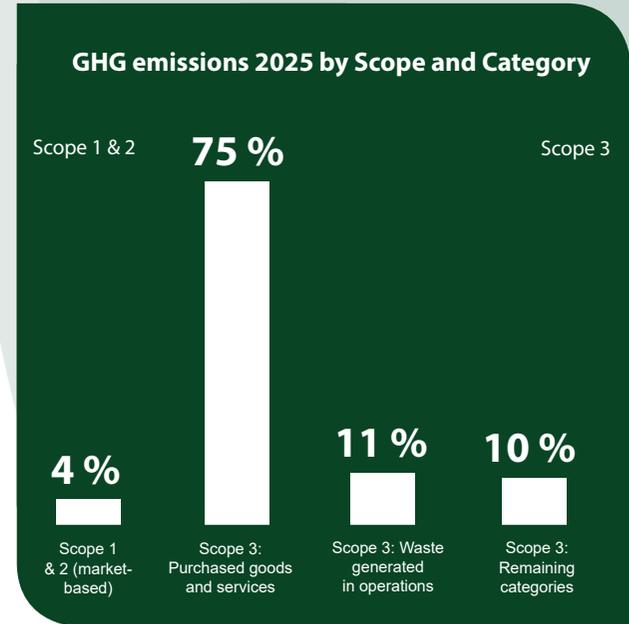


BPI continues to strengthen transparency and climate governance through its annual UN Global Compact Communication on Progress and its

ongoing participation in the CDP as part of our structured climate governance framework. Our participation in the CDP is also supported by a request from a key customer, further demonstrating our commitment to meeting stakeholder expectations and enhancing our environmental performance.

Scope 3 represents the majority of our climate-related transition risks due to increasing customer expectations, regulatory requirements and supply-chain dependencies. To strengthen data quality, 25 % of our purchased goods (by volume) were calculated using supplier-specific primary data in 2025, with a target of 45 % by the end of 2026. This supports hotspot identification and collaboration with suppliers on lower-carbon materials, including bio-based solutions and post-consumer PU foam.

BPI recognises that both acute and long-term physical climate risks, such as increasingly frequent extreme weather events and gradual shifts in temperature and humidity, may influence our operations, logistics and production conditions. We continuously assess these evolving risks and invest in technologies and processes that strengthen our resilience, support stable production environments and help ensure long-term operational continuity.



While climate change presents risks, it also creates opportunities for BPI. Our transition towards sustainable materials, such as the increased use of post-consumer PU foam and a shift from fossil-based to bio-based inputs, supports product innovation and positions BPI as a responsible, future-oriented supplier. Improved operational efficiency, reduced reliance on fossil-based energy, and strengthened relationships with customers and suppliers also contribute to long-term value creation.

GHG emissions

We report Scopes 1, 2 and 3 using the GHG Protocol corporate and Scope 2 guidance and structure our disclosures to align with CSRD/ESRS expectations. Our ambition is to continuously improve data quality, identify emissions hotspots, and implement targeted initiatives that reduce our environmental impact.

Scope 1 emissions: Since 2021, our Scope 1 emissions have been reduced by 28 %. This achievement is the result of multiple investments and efficiency measures, including upgrading processing machinery, optimising compressed air systems, installing LED lighting, improving ventilation systems, implementing intelligent heat-control technologies, enhancing building insulation, installing heat pumps, and several other targeted initiatives.

In addition, the introduction of the BPI Energy-Saving Programme has played a crucial role by increasing employee awareness of energy use and clearly demonstrating the impact of individual behaviours. We are also transitioning our company-owned vehicle fleet from combustion engines to hybrid and electric vehicles.

Scope 2 emissions: Since 2021, our Scope 2 market-based emissions have been reduced by 99 %, and location-based emissions by 30 %. A key driver of this progress is the transition to renewable electricity sources:

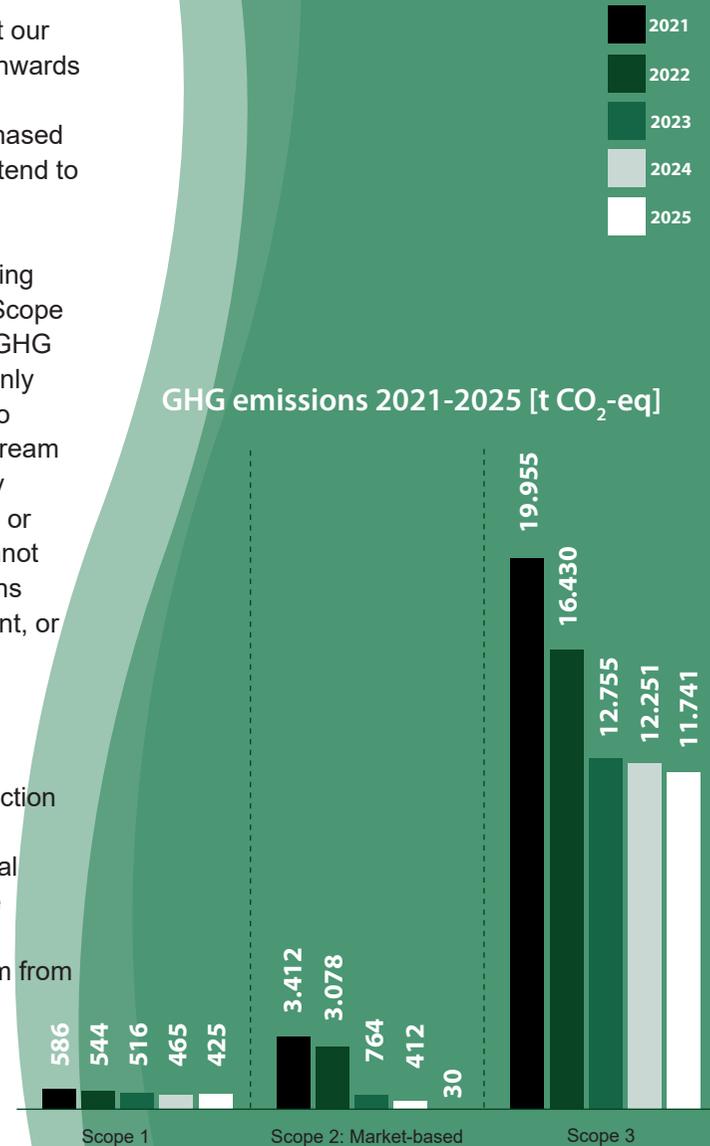
- › Electricity generated from a mix of renewable sources at our production site in Poland
- › Electricity generated from wind power at our Danish production site from mid-2024 onwards

To ensure full-year coverage, we have purchased Guarantee of Origin (GO) certificates and intend to continue doing so.

Scope 3 emissions: Like many manufacturing companies, we have a broad and complex Scope 3 emissions profile. In accordance with the GHG Protocol, we currently measure and report only upstream Scope 3 emissions, as we have no ability to influence or reliably assess downstream activities. As a sub-supplier, we lack visibility into how our products are used, maintained, or disposed of by end users, and therefore cannot meaningfully calculate downstream emissions related to the use phase, end-of-life treatment, or final product distribution.

To improve the accuracy of our upstream Scope 3 reporting, we have implemented a dedicated solution for high-quality data collection and analysis. In 2025, Scope 3 emissions accounted for approximately 96 % of our total GHG emissions, highlighting the importance of identifying and reducing key hotspots. Approximately 80 % of these emissions stem from purchased goods and services.

GHG emissions 2021-2025 [t CO₂-eq]



Through targeted initiatives, including the transition from fossil-based to bio-based materials, we have reduced Scope 3 emissions by 41 % since 2021.

To further strengthen the precision of our calculations, we have intensified the collection of supplier-specific primary data for purchased goods and services. In 2025, 25 % of our purchased goods (measured by volume) were calculated using supplier-specific data rather than secondary database values. Increasing the proportion of primary data significantly enhances the accuracy of our Scope 3 estimates and supports more transparent, data-driven collaboration with suppliers. Our target is to increase supplier-specific data coverage to 45 % by the end of 2026.

Additionally, we have significantly increased the use of post-consumer foam in our production processes and introduced measures to improve circularity across our operations.

Despite these efforts, some data limitations persist in specific categories. For example, Category 6 – Business Travel currently includes only air transport. Waste generated across our sites, such as wastewater, packaging waste from raw materials, and PU trimming waste, also contributes to Scope 3 emissions.

We remain committed to reducing both the environmental footprint and the total volume of waste generated, including non-recyclable materials sent to incineration or landfill. These actions are essential not only for lowering upstream Scope 3 emissions but also for minimising broader environmental impacts.

Through strong collaboration with local and global partners, we continue to develop scalable, sustainable industrial solutions. A key priority is further increasing the amount of post-consumer PU foam and accelerating our transition towards bio-based materials.



Part of the solution

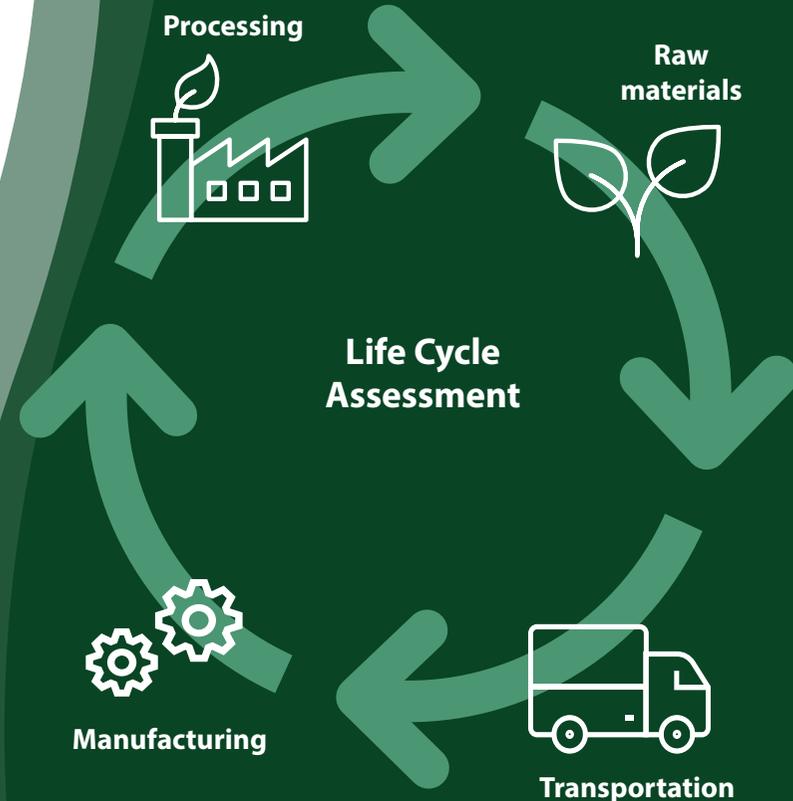
In 2023, we began developing an internal LCA tool to understand our products and their climate impact better. We adopted the ISO 14067 standard, which specifies the methodology for quantifying a product's GHG emissions across its lifecycle. Our PCF tool uses a cradle-to-gate approach.

"Cradle to gate" refers to assessing a product's climate impact from the extraction of raw materials ("cradle") to the moment it leaves the manufacturing facility ("gate"). It excludes emissions from the product's use and end-of-life disposal.

This PCF tool underpins our sustainability commitment. It enables us to quantify each product's carbon footprint, guiding informed decisions to reduce emissions, enhance sustainability, and comply with evolving sustainability obligations.

In 2024, we initiated a critical third-party review in line with the emerging EU requirement for independent verification of environmental assessments, reinforcing our commitment to transparency and ensuring that all data used in our calculations is credible and thoroughly validated. Following the successful review, the tool was integrated into our ERP system in 2025, enabling every product to obtain a specific carbon footprint value per unit. These figures are now visible to customers on quotes, sales orders, and invoices.

We have diligently developed this tool to highlight the significance of raw material selection and impact, waste streams, manufacturing processes, and the use of local suppliers. The key insight is to embed carbon footprint considerations into product design decisions.



Environmental Management

Waste management

Waste generated in our operations encompasses the collection, processing, recycling, and disposal of materials in an environmentally responsible manner. The primary contributor to our waste stream is foam trims, which cannot be included in our internal recycling processes and are therefore disposed of through incineration. Additional waste arises from production activities, including chemical residues and packaging materials.

Reducing non-recyclable waste is one of our group-wide targets, and we continuously monitor and measure our progress. Since 2021, we have achieved a notable reduction of 28 % in non-recyclable waste.

Effective waste management is essential for protecting public health, safeguarding the environment, and optimising resource efficiency. As such, we are committed to increasing the proportion of waste diverted to recycling. In 2025, the reported volume of recycled waste declined compared with previous years. This decrease stems from two key factors: more detailed and accurate efficiency data provided by our waste management supplier, reflecting current market conditions and recycling processes; and a reduction in overall production activity, which naturally results in lower waste volumes. Despite these adjustments, the total volume of waste generated continues to decrease over time.

We have set a long-term goal to reduce all non-recyclable waste from our operations to below 575 tonnes by 2030, and we are actively implementing measures to achieve this target.

We are also working to enhance the reuse of our own production waste, particularly foam trims, to minimise the environmental impact associated with incineration. Reusing materials extends their lifespan and reduces the demand for virgin resources.

Water consumption

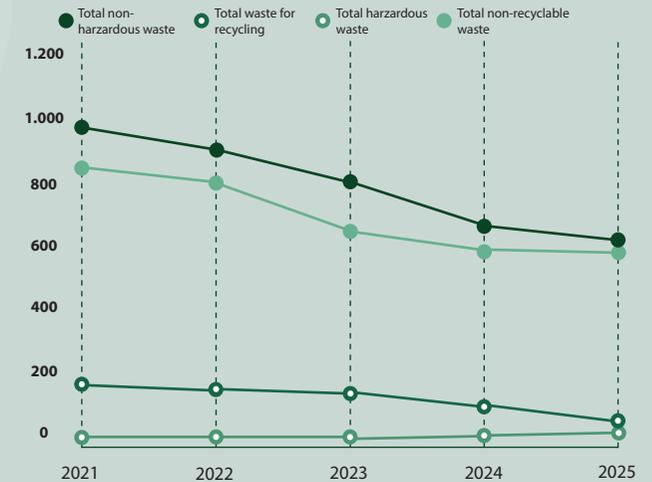
Effective water management is essential for safeguarding sustainable resources and reducing environmental impact. Since 2021, BPI has taken active steps to improve water efficiency through targeted measures and operational enhancements.

In 2025, total water consumption increased compared with the previous year. This rise is primarily due to the integration of Setex production into our Polish site; previously, this part of the production process operated solely in Denmark. The consolidation of activities naturally resulted in higher water usage at the Polish facility.

Looking at the longer-term trend, our initiatives since 2021 have contributed to an overall 18 % reduction in water consumption, demonstrating

consistent progress in water-efficiency efforts, even as production structures evolve.

Waste management 2021-2025 [tonnes]



Water consumption 2021-2025 [m³]



Certification & Sustainability Ratings

We are committed to continuously improving our environmental performance and management systems. To achieve this, we implement targeted projects aligned with our strategic sustainability goals. Our progress is recognised through international certifications and ratings, reflecting our dedication to responsible business practices.

Certification

From 2023 to 2025, we strengthened our management systems to align with ISO 14001 and ISO 45001 standards. This included creating a Register of Needs and Expectations of Interested Parties to monitor compliance and define corrective actions, and implementing a Matrix of Environmental Aspects to assess and manage environmental impacts. Key policies were updated accordingly, and in 2025, we finalised the Procedure for Environmental Protection.

In 2024, BPI successfully completed its ISO 9001 recertification audit with no nonconformities, providing a solid foundation for extending certification in 2026.

Our product certifications include:

- › OEKO-TEX® STANDARD 100 – PureSoft® BMB approach, PurFlex® BMB approach PureXilence 3D®, PurFlex® BMB approach CMHR, Setex® Post-Industrial, PureBio family (X-Soft, Soft, Medium, Firm, X-Firm).
- › CertiPUR® – Authorised by EUROPUR to use the safety, health and environment label CertiPUR.
- › FSC® (Forest Stewardship Council) – Ensuring responsible forestry and sustainable sourcing for all wood products.

Sustainability ratings

In 2024, BPI was awarded the EcoVadis BRONZE medal, a significant recognition that placed our sustainability performance in the top 35 % of all companies assessed by EcoVadis. This achievement highlighted our commitment to implementing robust sustainability practices and maintaining a strong management system that drives continuous improvement and reflects our dedication to responsible business practices. The BRONZE medal not only emphasised our dedication to sustainability but also strengthened our reputation as a responsible and forward-thinking organisation in the global market.

Building on this foundation, the 2025 EcoVadis Sustainability Assessment shows further progress. Our score improved from 60 % to 69 %, moving us from the 71st percentile to the 81st percentile globally – meaning our performance is now ahead of 81 % of all assessed companies. This improvement reflects our ongoing efforts to enhance sustainability practices across all areas, including environment, labour and human rights, ethics, and sustainable procurement.

Our journey demonstrates continuous improvement and ambition. We remain committed to improving our score and beyond, ensuring that sustainability remains at the heart of our operations and strategy.



Social

We contribute to society by treating our employees fairly and equally. We are committed to creating a healthy and safe work environment for everyone. This includes upholding human rights throughout our entire value chain.



Health & Safety

As a manufacturing company, our core value is to provide a healthy and safe work environment for our employees.

In 2025, we continued to place health and safety at the core of our operations in Denmark and Poland. Leadership actively promotes a safe working environment and ensures alignment with CSRD expectations for clear governance, policies and performance monitoring.

BPI operates a structured Occupational Health and Safety Management System based on preventive risk control, legal compliance and continuous improvement. The system follows recognised ISO 45001 principles, including hazard identification, worker participation and ongoing performance evaluation; however, BPI has not yet obtained formal ISO 45001 certification or verification.

Risk assessment remained a central focus throughout 2025. Regular inspections, task-based evaluations and chemical and equipment assessments informed targeted preventive actions, meeting ESRS S1 expectations for structured risk management. Emergency preparedness was maintained through training and equipment checks.

Employees remained actively engaged through safety meetings, 5S activities and improvement

initiatives. Training in safe working practices, hazard recognition and emergency procedures supported workforce competence in line with ESRS S1-13.

Safety & 5S audits continued across all sites, using BPI's safety-triangle methodology to identify trends and improvements. Internal and external audits reinforced organisational compliance with legal and procedural requirements.

BPI complies with national legislation in both Denmark and Poland. In Denmark, requirements include maintaining a Health & Safety Organisation (AMO). In Poland, obligations under the Labour Code include documented risk assessments, PPE provision and periodic employee training.

Key actions in 2025

- › Installation of automatic lifting and handling devices in several production areas.
- › Installation of a semi-automatic warehouse in our Polish plant, reducing manual handling operations.
- › Regular quarterly 5S and Safety audits, complemented by newly introduced weekly audits focusing on the correct use of PPE.
- › Refurbishment of the roof at our Danish plant to improve temperature control and enhance protection against flooding.
- › Installation of a centralised automatic heating system in our Polish plant to ensure more

stable temperature control.

- › Standardisation of safety helmet use across all applicable areas.
- › Installation of a tank surveillance system for chemicals at our Danish plant to mitigate the risk of chemical spillages.
- › Installation of de-dusting equipment and improved cleaning procedures in the areas where our Setex® and Inotan products are converted, aimed at reducing dust generation.
- › Commissioning of two access ramps at our Polish plant to reduce the risk of falls and improve ergonomic access to tanks.

Looking ahead, we will continue to prioritise employee safety by strengthening preventive measures, promoting risk-based thinking and improving our leading safety indicators. We will maintain active employee involvement in safety initiatives, with particular focus on engaging blue-collar workers in local safety groups to support shared learning, stronger routines and a proactive safety culture. We will also reinforce our systematic approach through continued use of PDCA processes to ensure ongoing improvement across all sites.

Achieving ISO 45001 certification in the coming years remains a key objective, underscoring our commitment to maintaining the highest standards of occupational health and safety.

Employee Rights & Engagement

We prioritise human and labour rights, and we are fortunate to operate in countries with well-established regulatory environments, which means the risks in these areas are generally low.

We believe that ensuring a positive and inclusive work environment is essential, not only for compliance but also for attracting and retaining talented individuals. Human and labour rights greatly impact both business and society. Accordingly, we are committed to fostering a workplace that upholds these values, ensures fair treatment, and promotes the well-being of all our employees.

We support and respect the Universal Declaration of Human Rights, and our leadership style reflects these principles by embedding human-rights standards throughout our organisation and operations.

A foundation of trust and fairness is key to upholding employee rights. When employees feel respected, supported, and empowered, engagement and performance improve. We encourage this through inclusive decision-making, continuous feedback, and opportunities for professional development, reinforcing a strong sense of belonging and commitment.

We maintain a clear, honest, and informal tone in our interactions. We treat each other with the same level of respect, regardless of role, and foster an open culture where communication is direct and transparent. Our inclusive culture ensures tasks and responsibilities are shared collaboratively, and no one is overqualified to lend a hand.

In line with evolving EU legislation, we comply with key directives that strengthen employee rights and workplace standards, including:

- › Work-Life Balance Directive (EU 2019/1158): Supporting parental leave, carers' leave, and flexible working arrangements.
- › Pay Transparency Directive (effective 2026): Publishing salary ranges, prohibiting pay secrecy, and preparing for mandatory gender pay-gap reporting.
- › Whistleblower Protection Directive (EU 2019/1937): Providing secure reporting channels and safeguarding whistleblowers against retaliation.

By embedding these principles and complying with EU directives, we aim to create a workplace where everyone feels valued, respected, and empowered. This commitment is not just policy; it is integral to our identity and a cornerstone of our sustainability strategy.



Work-life balance

A healthy work-life balance is essential for employee well-being, satisfaction, and productivity. We strive to create favourable working conditions that help employees to manage the demands of work and personal life, reduce stress, and maintain good health.

To achieve this, we offer a range of flexible working models, including full-time and part-time employment, flexible shifts, and remote working options where they create value. These solutions are tailored to individual needs, enabling employees to balance professional responsibilities with personal obligations such as childcare or caring for loved ones.

Through our extended overtime system, employees can enhance their work-life balance without compromising operational needs. Our policies reflect the principles of the EU Work-Life Balance Directive (EU 2019/1158), demonstrating our commitment to fair and inclusive working conditions that support both personal well-being and organisational performance.

In addition, we actively promote a culture that values flexibility and trust. We encourage open dialogue between managers and employees to identify individual needs and create tailored solutions. Regular feedback sessions and well-being initiatives, such as mental health awareness programmes and stress management resources, further strengthen our commitment to supporting a balanced and healthy work environment.

Career management & training

Career management and training are essential elements of our employee development strategy at BPI. We are committed to supporting both professional and personal growth by offering diverse range of courses that meet the needs and aspirations of our employees.

We prioritise a blend of internal and external training programmes, designed to continuously enhance individual capabilities and refine our business processes. These include:

- › Internal training on our business, ensuring employees understand our operations, values, and objectives.
- › Sustainability training for employees, as well as dedicated programmes for suppliers and customers, promoting responsible practices across our value chain.
- › Cybersecurity awareness training, equipping employees with the knowledge to protect data and systems against emerging threats.
- › Skills development for digital literacy and lifelong learning, aligned with EU priorities and future workforce needs.

By aligning with European initiatives on digital skills, vocational learning, and lifelong upskilling, we ensure our employees and partners are prepared for current and future challenges. This positions BPI as an employer of choice and a proactive contributor to societal and economic resilience.

In 2025, we reached an average of 9,6 training hours per employee, bringing us very close to our target of 10 hours per employee for the year.

By aligning with European initiatives on digital skills, vocational learning, and lifelong upskilling, we ensure our employees and partners are prepared for current and future challenges. This positions BPI as an employer of choice and a proactive contributor to societal and economic resilience.



Service Excellence

Measuring customer satisfaction requires a comprehensive and clear approach. Some companies focus on on-time delivery, zero complaints, or offering the lowest price. For us, these measures alone are not sufficient. Instead, we track a range of performance indicators that both our customers and we consider essential. Together, these form our Service Excellence metric, which we strive to keep as close to 100 % as possible.

Our journey

In recent years, BPI has embarked on a significant improvement journey focused on elevating service standards. Through dedicated efforts at our two production facilities, we have streamlined processes, enhanced communication, and fostered a culture of continuous improvement throughout the organisation.

Our progress

We are pleased to report that our Service Excellence rate for 2025 reached a solid 96 %, exceeding our target of 94 %. Delivery performance was equally strong at 98 %, with no week falling below the target threshold. As our business continues to grow, maintaining this high level of performance remains our ambition.

How do we measure

To ensure accountability and track our progress, we use a series of Key Performance Indicators (KPIs), including:

- › Delivery performance
- › Deliveries in full
- › Error-free deliveries

By multiplying these KPIs, we derive our Service Excellence score, representing the proportion of orders delivered on time, in full, and without any claims.

Ongoing development

Sustaining high service standards requires constant improvement. Monitoring these KPIs provides invaluable insights into our strengths and identifies areas for enhancement. We continue to adapt and refine our processes to preserve excellence even as we scale.

Engagement survey

Our engagement survey is a key tool for measuring the level of engagement and satisfaction among all employees at BPI. Participation in the internal survey has increased over time, reflecting that colleagues feel comfortable sharing their views and are open to providing feedback. In 2024, participation reached 95 %, up from 64 % in 2021.

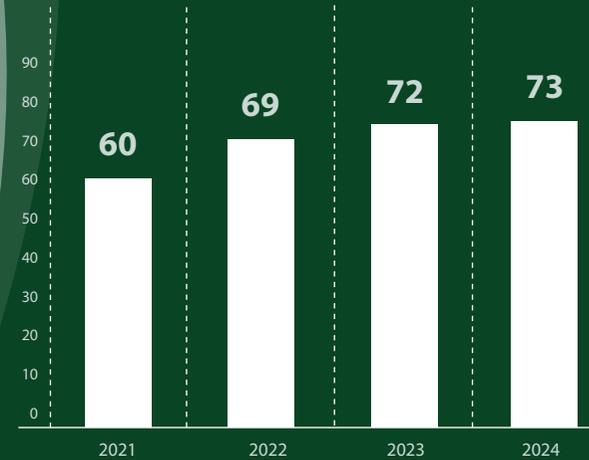
We assess a satisfaction score on a scale from 0 to 100 (0 = very dissatisfied; 100 = very satisfied). This index is calculated from our internal engagement questionnaire and captures both job satisfaction and loyalty, providing a comprehensive indicator of overall sentiment. To ensure independence, confidentiality, and robust data handling, the survey administration and reporting are managed by a third-party provider.

Results are gathered across our Danish and Polish sites and consolidated into a weighted average. In 2024, we successfully reached our target with a combined satisfaction score of 73. Both locations have shown steady improvement over time, and we continue to strengthen our focus on employee well-being.

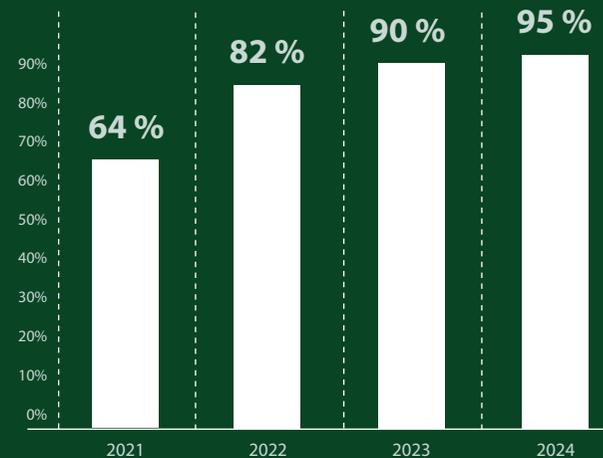
Following the strong 2024 outcome, with a satisfaction score of 73 and 95 % participation, BPI has decided to conduct the quantitative engagement survey every two years. As part of our continued focus on employee well-being, we carry out qualitative dialogues during the monthly one-to-one meetings held with every employee, including our regular Employee Development Dialogue (EDD) conversations. Because well-being is monitored regularly through these individual sessions, the standalone well-being survey will also follow a two-year cycle. Consequently, no survey was conducted in 2025, and the next full survey will take place in 2026.

The survey serves as a platform for employees to voice their opinions and enables actionable follow-up. Results are discussed by managers and teams, informing local and company-wide improvement plans. The questionnaire covers topics such as BPI's reputation, overall management, immediate leadership, collaboration, working conditions, pay and terms, personal development, satisfaction, motivation, job satisfaction, loyalty, engagement, and overall well-being.

Satisfaction score



Participation in survey



Diversity, Equity & Inclusion

At BPI, we believe that diversity brings together individuals with different experience, perspective, and background, fostering increased creativity, innovation, and performance.

When employees feel included and valued, engagement and retention strengthen across the organisation. To support this, we maintain a strict zero-tolerance policy towards discrimination or harassment based on gender, age, ethnicity, religion, disability, sexual orientation, or other protected characteristics, in line with the EU’s Employment Equality, Racial Equality, and Gender Equality Directives.

Our approach is further guided by EU initiatives such as the Diversity Charters, which encourage organisations to implement effective and inclusive workplace policies across Member States. In addition, new EU reporting requirements under the CSRD and the Gender Pay Transparency Directive strengthen expectations around transparent diversity reporting and gender-neutral pay practices.

As of 2025, BPI employed 246 FTEs, with a gender distribution of 43 % women and 57 % men. Following earlier restructuring, we have renewed our efforts to enhance gender representation across leadership roles.

From 2025 onwards, at least one candidate of each gender will be included in the final interview stage for all managerial positions, supporting our aim to maintain more than 40 % representation of underrepresented genders across the company.

We remain committed to ensuring that our Board of Directors consists of the most qualified individuals whilst improving gender balance. Having achieved equal gender representation in 2023, BPI is now working towards at least 25 % representation of the underrepresented gender by 2026. One board member also serves on the Top Management team, ensuring aligned decision-making and coherent governance.

Board of Directors

Age distribution
 Age 20-39: 0 persons
 Age 40-49: 2 persons
 Age 50+: 3 persons

Gender distribution
 Women: 1
 Men: 4

Nationality distribution
 Denmark: 1
 Finland: 1
 Sweden: 3

Top management

Age distribution
 Age 20-39: 0 persons
 Age 40-49: 3 persons
 Age 50+: 2 persons

Gender distribution
 Women: 1
 Men: 4

Nationality distribution
 Denmark: 5

Other management levels

Age distribution
 Age 20-39: 0 persons
 Age 40-49: 6 persons
 Age 50+: 2 persons

Gender distribution
 Women: 3
 Men: 5

Nationality distribution
 Denmark: 4
 Poland: 4

Gender distribution of all employees

246
 Employees
 (FTEs)

106
 Women

141
 Men

Governance

We aim to be transparent and ethical in our business. A good governance is an essential to our daily interactions with our suppliers, customers, stakeholders, and business partners.



Business Ethics

At BPI, as a member of the Indutrade group, we adhere to their ethical principles.

Respecting people and local customs is fundamental to our values. BPI supports human and labour rights and actively opposes all forms of corruption. We maintain robust controls over our own operations and uphold high standards. Recognising that suppliers may not always share these standards, we require all suppliers to comply with our Supplier Code of Conduct, which encompasses human and labour rights.

Furthermore, in compliance with the EU's Corporate Sustainability Due Diligence Directive (2024/1760) (CSDDD), which entered into force on 25 July 2024, BPI identifies and addresses adverse human rights and environmental impacts across our operations and supply chain. We ensure large suppliers have transition plans aligned with climate neutrality goals under the EU Climate Law.

Anti-corruption

BPI is committed to conducting business with integrity. We strictly prohibit bribery and any form of corrupt behaviour, whether by employees or external partners acting for BPI.

Although our sales are primarily within the EU and conducted directly, we take anti-corruption seriously. BPI fosters a culture of ethical conduct.

In 2025, no instances of bribery or corruption were identified. To align with the forthcoming EU Anti-Corruption Directive, which harmonises definitions of offences such as bribery and misappropriation and requires member states to adopt uniform penalties for individuals and companies, BPI continues to update its policies and brief all new employees on business ethics, including human and labour rights.

It remains BPI's firm expectation that governance measures will prevent any future incidents.

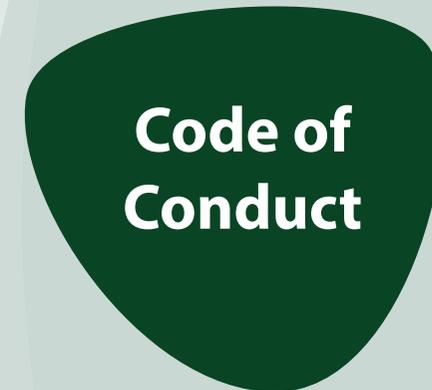
Code of Conduct

We strive for high standards of integrity, sustainability and ethical conduct. We address corporate responsibility throughout our supply chain and expect our suppliers and business partners to do the same. We care about our suppliers' and business partners' sustainability performance and aim to develop close relationships with partners who share our approach to doing business.

Our Code of Conduct governs interactions and responsibilities throughout our supply chain. In 2025, 95 % of our strategic suppliers had signed our Code of Conduct. We are continuously updating and expanding the list of strategic suppliers required to sign it, with the goal of maintaining at least 95 % compliance continuously.

In accordance with the EU CSDDD, we actively support the implementation of due diligence practices across tier-one suppliers, including the identification, prevention, mitigation and remediation of adverse human rights and environmental impacts.

Click below to view the Code of Conduct:



Responsible procurement

BPI expects all suppliers to adhere to the ten principles of the UN Global Compact, including the Universal Declaration of Human Rights and the ILO fundamental conventions. In line with the EU CSDDD, we have a Supplier Code of Conduct focusing on human rights, labour rights, environmental protection, and anti-corruption. It is available on bpi.dk.

In 2025, there were no recorded human or labour rights violations. We continue to engage suppliers on compliance and will intensify follow-up assessments. As part of our CSDDD commitments, we take responsibility for ensuring that affected individuals can raise concerns safely and access appropriate remedies.

Looking ahead, we expect to further strengthen our governance structures while maintaining the strong track record we have today, where human rights violations are fully absent.



Data Ethics

Our policy for data ethics ensures the responsible use of data at all times and creates transparency around data collection, management, and development. We are committed to protecting customer data as though it were our own and to processing it in compliance with all applicable legal frameworks.

All employees are trained continuously on ethical and responsible data processing, data security, and proper handling of both personal and non-personal data. Those with access to personal data sign confidentiality agreements. Data ethics is embedded in our Information Security department, with managers responsible for integrating these principles into daily operations.

We comply with the EU General Data Protection Regulation (GDPR) and uphold data subject rights. Our approach also reflects the EU Data Governance Act and Data Act, granting customers greater control over connected product data and ensuring fair access to non-personal data. Additionally, we monitor compliance with the EU AI Act, which introduces risk-based controls for AI systems handling data.

Stakeholders' rights & responsibility

We commit to providing appropriate resources to all individuals or groups with a stake in our activities and outcomes.

Stakeholders have the right to:

- › Participate in decision-making processes that affect them.
- › Access relevant information about the organisation or project.
- › Express their concerns, opinions, or grievances regarding the actions or decisions of the organisation or project.
- › Expect transparency in the decision-making and operations processes of the organisation.
- › Be treated fairly and without discrimination or bias.
- › Seek redress or recourse through appropriate channels if adversely affected by the actions or decisions of the organisation.
- › Share in the benefits or results created by the organisation.
- › Have their personal information handled confidentially and their privacy respected.

Stakeholders' responsibilities encompass the duties, obligations, or commitments held by individuals or groups concerning an organisation or project in which they possess an interest, influence, or investment.

Much like stakeholders have rights, they also bear responsibilities commensurate with their roles in the endeavour. By meeting the obligations, stakeholders can aid in establishing trust, nurturing cooperation, and advancing the success and longevity of the undertaking.

Stakeholders are responsible to:

- › Participate in discussions, initiatives, and decision-making related to the organisation or project in a constructive and collaborative manner.
- › Provide input, feedback, or expertise that can inform the strategies, direction, or actions of the organisation or project.
- › Respect the perspectives, rights, and interests of other stakeholders.
- › Conduct themselves ethically and with integrity in their interactions with the organisation and other stakeholders.
- › Support shared goals and objectives.
- › Promote transparency and accountability within the organisation or project.
- › Help manage risks that could impact the success of the organisation.
- › Promote sustainable practices and outcomes.
- › Support equity and inclusion.
- › Contribute resources, such as funding, expertise, or other forms of support to the organisation or project.

Whistleblower System

We want everyone to feel secure in raising concerns, including any unlawful or unethical behaviour. Our whistleblower system provides a safe and anonymous platform for reporting serious issues such as violations of laws, regulations, internal policies or ethical standards.

Reports can be submitted by all BPI employees and external parties involved in work-related activities. Retaliation or discrimination against anyone using the system in good faith or cooperating in an investigation is strictly prohibited. Breaches of this policy will result in disciplinary action.

Our whistleblower channel is operated by an independent third party, ensuring confidentiality and impartial handling of all submissions. Reports are treated with strict confidentiality, and our non-retaliation principle applies to anyone raising concerns in good faith. Investigations are managed by our Compliance function with support from HR, and aggregated insights are reported to the Board as part of our governance oversight. We maintain active awareness of the system through regular internal communication and information available on our local websites.

This framework aligns with the EU Whistleblower Protection Directive (Directive (EU) 2019/1937), which mandates secure reporting channels, confidentiality and protection against retaliation. It reinforces our commitment to transparency, accountability and ethical conduct.

The whistleblower system is essential for identifying and preventing wrongdoing, safeguarding our reputation and integrity, and ensuring compliance with EU standards. It demonstrates our dedication to ethical business practices and the welfare of employees and stakeholders, while supporting a culture of openness and trust.

Protection



Fairness



Trust



Accounting Policies

Data indicator	Accounting policies
Data source and method	Background data are based on SimaPro Craft v10.3, Ecolnvent v3.11 & Industry data 2.0 datasets (updated 2025). Method is based on all greenhouse gases, which are measured by mass and converted into CO ₂ equivalents using the coefficients of the 100-year global warming potential (GWP) IPCC 6th Assessment Report (AR6). GHG emissions such as Scope 1, 2 & 3 follow the GHG Protocol Corporate Standard, Scope 2 Guidance, and Scope 3 Standard. This sustainability report has been prepared with reference to the Global Reporting Initiative (GRI) Standards.
Accounting policies for environmental data	
Scope 1	Total amount of emissions from natural gas, water, and fuel used for company-owned or leased cars.
Scope 2 (location-based)	Total amount of emissions from purchased electricity. Reporting emissions from residual grid mix.
Scope 2 (market-based)	Total amount of emissions from purchased electricity. Reporting emissions from grid mix and GO. BPI follows the market-based GHG accounting approach.
Scope 3	Total amount of emissions from upstream activities such as purchased goods and services, capital goods, transportation and distribution, waste generated in operations, business travel, and employee commuting.
Total GHG emissions	Summary of Scope 1, Scope 2, and Scope 3
Energy	The total energy consumed in the sum of the energy consumed at both BPI's sites is included in the Scope 1 and Scope 2 calculations. Data are continuously collected by month from both sites.
Sustainable energy share	Total amount of sustainable energy share divided by total amount of energy consumption (in percentage).
Waste	Total amount of generated waste from production, offices, and canteens for both sites.
Water	Total amount of all consumed water for both sites.
Accounting policies for social data	
Number of employees	Total amount of full-time equivalents (FTE) end of period including contingent workers. FTE data is taken from the BPI Annual Report 2025.
Employee turnover	Summary of voluntary and involuntary leaving divided by the total number of employees (in percentage).
Engagement survey participation rate	Aggregated participation rate in percentage across surveyed employees.
Employee engagement score	Average score is given by survey respondents to multiple engagement questions, using the responses from the most recent survey of the reporting year.
Lost time injury (LTI) frequency rate	The number of injuries with lost time (LTI) in a specific timeframe (12 months from the rolling LTIFR) multiplied by 1 million and divided by total worked hours in this timeframe.
Sick leave	The number of sick hours is divided by number of working hours (including overtime) in percentage.

Accounting Policies

Data indicator	Accounting policies
Gender diversity in the organisation	The number of women (gender underrepresentation) based on headcount including temporary women workers divided by the total of full-time workforce of the reporting year (in percentage).
Gender diversity in Other management levels	Proportion of females (gender underrepresentation) in other management levels of the total number of other managers (in percentage).
Gender diversity in the Top management	Proportion of females (gender underrepresentation) in top management of the total number of top managers (in percentage).
Gender diversity in the Board of Directors	Proportion of female (gender underrepresentation) executive board members of the total number of executive board members (in percentage).
Accounting policies for governance data	
Number of whistleblower cases admissible	The number of cases recorded through BPI's whistleblower system.
Number of whistleblower cases resolved	The number of cases recorded through BPI's whistleblower system that have been treated by BPI's team.
Participation in Board meetings	The number of attendance at all meetings as a percentage of the total number of all meetings of the reporting year.

Sustainability Report 2025

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