

## Hoyer Corporate ESG Policy



**At Hoyer we are aware of our Environmental, Social and Governance footprints – and the responsibility that follows by running a business as ours.**

### 6. ESG policy (Environmental, Social and Governance)

For Hoyer it is important for the business, that we act as a responsible partner towards our Customers, Suppliers, Employees, Local Communities and the Global Environment.

We are aware that our business has an impact on the environment and the societies we act in. We will do our utmost to ensure a positive impact, and we will work on reducing any negative impact.

Hoyer is inspired by the ten principles of the UN Global Compact and supports the UN Sustainable Development Goals no. 7 (Affordable and clean energy), 8 (Decent work and economic growth) and no. 9 (Industry, Innovation and Infrastructure).

#### 6.1. Environmental

Considering our business model we are well aware of our environmental impact and its effect on the world climate.

Based on this knowledge, Hoyer wants to

- Reduce Hoyer business' environmental footprint through
  - Supporting customers in choosing the most energy efficient solution for their applications (i.e. use of frequency converters).
  - Supporting implementation of more energy efficient motors at customers and their end users
- Reduce greenhouse gas emissions from Hoyer business' transports through
  - Implementing European suppliers for European market
  - Direct shipments from production facilities to key customers
- While planning our main locations we will focus on the environmental footprint resulting from our daily business and from the employees commuting to and from work.

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|-------------------------------|-------------|----------|------------|-------|--------|
| Document no.:                 | SH011020-02 | Date:    | 14.11.2022 | Page: | 1 of 3 |
| Created by/Head of the dept.: | SGR         | App. By: | HSO        |       |        |

### 6.2. Social

It is important for Hoyer business to always consider our social responsibility through

- Constantly working on having satisfied employees
  - Continuous dialogue through employee satisfaction surveys, 1on1 talks etc.
- Ensuring equal opportunities for everybody applying for a job at Hoyer
  - All applicants should be treated equally – and only be evaluated by their skills – not by gender, religion, sexual orientation, age etc.
- Investigating possibilities of including employees with various difficulties for certain jobs – with advantage for both Hoyer and the employee.
- Ensuring a safe and healthy working environment in Hoyer.
- Supporting the local community through
  - Dialogue with the local authorities – how can we support each other’s interests
  - When defining new, or when relocating existing, HOYER locations we will do our utmost for mapping available resources or employee’ addresses to find the best possible location including possibilities of public transport.
- Hoyer see diversity as a strength to our business – We focus on ensuring a diverse workforce composed of many nationalities, genders, cultures and backgrounds.

### 6.3. Governance

At Hoyer we are aware of our responsibility of reducing risks and ensuring compliance with local and global legislation for the entire supply chain.

Hoyer takes on this responsibility through:

- Ensuring a safe and healthy working environment – for both our employees and visitors at our sites through
  - HSE Organizations at our head offices in Europe and Asia
  - Regular Safety Inspections with participation of C-level management
  - Near Miss reporting – and actions on these
- Supporting development of safe and healthy workplaces at suppliers
  - Conducting regular Supplier Audits
- No acceptance of child labor from the whole supply chain of Hoyer business
  - Awareness training at Hoyer
  - Conducting regular Supplier audits
- Working against corruption in all its forms, including extortion and bribery
  - Awareness training at Hoyer
  - Conducting regular Supplier Audits
  - Whistleblower system through 3<sup>rd</sup> party
- Risk analysis during export control

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|-------------------------------|-------------|----------|------------|-------|--------|
| Document no.:                 | SH011020-02 | Date:    | 14.11.2022 | Page: | 2 of 3 |
| Created by/Head of the dept.: | SGR         | App. By: | HSO        |       |        |

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- Ensuring Hoyer products are not sold to any country, or 3<sup>rd</sup> party, which has been banned or where our products can be used for unintended purpose (dual use).

### 6.4 Implementation of the ESG policy

- To address and monitor our ESG issues, Hoyer has implemented a number of ESG initiatives and Key Performance Indicators (KPIs) which will be reported to the Management Group and the Board on a regular basis.
- Active participation and commitment at all levels in the company is of great importance to ensure ownership of ESG with all employees.
- As a minimum, Hoyer is to maintain compliance with legal requirements.
- Hoyer will ensure that this policy is reviewed and updated, at least once a year

Date: 14.11.2022

Approved on behalf of Hoyer by:

Henrik Sørensen

CEO

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|-------------------------------|-------------|----------|------------|-------|--------|
| Document no.:                 | SH011020-02 | Date:    | 14.11.2022 | Page: | 3 of 3 |
| Created by/Head of the dept.: | SGR         | App. By: | HSO        |       |        |