

DSV Sustainability Policy

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Sustainability

By working strategically with sustainability, DSV aims to achieve an overall positive impact on global economic, environmental, and social development. Sustainability in DSV refers to our commitment to meet the needs of today's global supply chains without compromising the ability of future generations to meet their needs.

This policy describes our overarching approach for sustainability at DSV and set basic requirements for its practice. This policy is complemented by several topical policies describing in greater details processes and commitments.

Scope

This Policy describes DSV A/S' [DSV] sustainability approach and sets out the overarching commitments in which all DSV underlying sustainability policies and programmes are anchored. It applies to DSV as a global company and is applicable in all aspects of our business activities.

Group Sustainability owns this policy, its regular updating process and compliance with external standards.

Sustainability governance

Sustainability is anchored at our highest management levels with the Board of Directors and the Executive Board. The Board of Directors reviews the Sustainability Policy annually and shapes the strategy and determines the targets in close alignment with the Executive Board. The Executive Board is responsible for executing the strategic sustainability priorities. Progress is reported yearly through our Sustainability Statements in the Annual Report.

Supporting the Board of Directors, our Audit Committee is responsible for following up on sustainability reporting setup, frameworks, and internal controls.

DSV Sustainability Board is responsible for supporting the Board of Directors and Executive Management in the management of relevant sustainability matters, including policy development, monitoring of performance, and providing mandates for new initiatives. The Sustainability Board is chaired by our CEO and consists of the Executive Board and other relevant management representatives with expertise in sustainability and subject matter responsibility for sustainability topics management across our operations.

Business model and purpose

DSV is a freight forwarding and logistics company operating primarily in the global business-to-business market for the transportation of goods, semi-finished products, etc. We organise and arrange transports by land, sea and air and provide a full range of freight forwarding services, logistics and distribution services to support our customers' end-to-end supply chain requirements.

We consider any sustainability impact across our service offerings, and we are continuously working to improve efficiency and reduce negative impact as part of our business strategy. To encourage the development of our sector towards more sustainable practices, we also offer targeted transport and logistics services to those of our customers who want to accelerate their decarbonisation and sustainability journey.

Our sustainability priorities

Reducing our impact

We act as a key enabler for decarbonisation across our value chain with the aim of reducing transport and logistics emissions. We are committed to reducing our environmental impact throughout our operations.

Being a people's business

We strive to ensure that all employees can thrive and realise their potential in a diverse and inclusive environment. We respect human and labour rights and are committed to ensuring a healthy and safe working environment. We engage locally and globally to support communities and address global challenges.

Doing business with integrity

We are governed by a strong set of ethical standards, which set expectations for our own operations and for our suppliers. We do business with integrity by putting in place measures to promote transparency, ethical conduct and accountability throughout our global operations and supply chain.

Double materiality assessment

Double materiality assessments (DMAs) are part of DSV approach to defining our sustainability strategy and reporting for several years. Our approach to ensure that the selection of mandatory disclosures is aligned with the European Sustainability Reporting Standards (ESRS) and related guidance.

The list of material topics is updated every year.

	Topic	Impacts, Risks and Opportunities
Environment	Climate change mitigation	Impacts on climate change caused by burning of fossil fuels
	Air pollution	Impacts on air pollution caused by burning of fossil fuels
	Waste management	Impacts related to waste generation and management connected to storage activities
Social	Working conditions and work-related rights	Impacts from procedures and practices related to work-related conditions and rights
	Talent development	Impacts related to career advancement for own workforce
	Diversity and inclusion	Impacts related to discrimination related to nationality, ethnicity and gender
	Health and safety	Impacts related to risk of injuries connected to transport and logistics services
Governance	Business integrity	Impacts from corruption and bribery in own operations and in the value chain
	Supplier relations	Impacts related to supplier management and payment practices

Environmental commitments

At DSV we act as a key enabler for decarbonisation across our value chain with the aim of reducing transport and logistics emissions and we are committed to reducing our environmental impact throughout our operations.

As one of the world's largest freight forwarders, DSV plays an important part in addressing the decarbonisation challenges in the transportation sector – both from a supply and demand perspective. We remain firmly committed in enabling the changes necessary to reach net-zero emission in our own operations, value chain and the sector at large.

In line with the Intergovernmental Panel on Climate Change (IPCC) recommendations and our commitment to the Science Based Target initiative, DSV has committed to achieving net-zero operations in all scopes by 2050. As such, DSV is committed to reducing and mitigating the effects on the environment and climate of our own operations and the operations performed by our partners on behalf of DSV.

DSV is an active part of the decarbonisation transformation of the transportations sector. We are engaged in developing and offering low-carbon logistic offerings and services to our customers and by joining other ambitious partners in the transportation and energy sector to test new technologies, achieve economies of scale and bring low-carbon or renewable solutions to market faster.

While we are working diligently to enable and support a transportation sector based on net-zero carbon solutions, we accept that fossil fuels are a necessity for the transportation sector today and towards 2050. We use our extensive knowledge of global supply chain networks to offer CO² optimisation and CO₂ efficiency gains to our customers and see increasing carbon efficiency as an important part of our net zero strategy.

DSV complies with all environmental legal requirements in all countries of operation. Efficient energy consumption, air pollution prevention, water and responsible natural resource management are embedded within our integrated management system and are monitored and reported regularly.

Other related policies

- Building Design Manual
- DSV Energy Manual
- Waste Management Policy

Social commitments

We strive to ensure that all employees can thrive and realise their potential in a diverse and inclusive environment. We respect human and labour rights and are committed to ensuring a healthy and safe working environment. We engage locally and globally to support communities and address global challenges.

DSV employs more than 75,000 people in more than 80 countries, representing a wide diversity of backgrounds and experiences. Through our commitment to a safe and inclusive workplaces, fair and attractive remuneration and benefits, and fostering diverse talent development in DSV, we strive to attract, motivate and foster a diverse talent pipeline.

Employees have the right to join a union or labour organisation and to collective bargaining, and we comply with all relevant labour laws and International Labour Organisation (ILO) conventions and recommendations.

DSV provides a safe working environment and complies with health and safety laws and requirements. DSV continually monitors and reports all relevant indicators within health and safety through our integrated management system to ensure that our employees and our partners can perform their duties and tasks in a safe working environment on our sites.

In DSV, we respect diverse cultures and the dignity and rights of individuals in all countries. We are committed to protecting human rights and to adhering to the Declaration on Fundamental Principles and Rights at Work, the Universal Declaration of Human Rights, and the UN Guiding Principles on Business and Human Rights and are a signatory of the UN Global Compact. DSV is committed to the fight against human trafficking, forced labour and debt servitude.

While we bring employment and support economic development as we expand our activities across the world, we are aware that transportation can also bring negative externalities for the local communities in which we operate. Our business' potential impact on congestion, traffic safety, air pollution and impact on local biodiversity and national resources are often of concern to local communities around our operation sites. We are committed to engaging with our stakeholders and communities and to prevent and address adverse impact of our operations.

Other related policies

- Code of Conduct
- Diversity and Inclusion Policy
- Human Rights Policy
- Health & Safety Policy

Governance commitments

We are governed by a strong set of ethical standards, which set expectations for our own operations and for our suppliers. We do business with integrity by putting in place measures to promote transparency, ethical conduct and accountability throughout our global operations and supply chain.

Business Ethics in DSV is guided by our Code of Conduct and its core principles help us to act safely and ethically in our everyday work. Without exception, everyone in DSV must follow the Code of Conduct.

Operational excellence goes hand in hand with sustainability. At DSV, we embed relevant quality requirements in our integrated management system, ensuring consistent monitoring and regular reporting.

DSV embrace technology and digitalization and our integrated management system prioritizes information security. We vigilantly embed security measures within our digital workflows and IT systems, ensuring continuous monitoring and regular reporting to uphold stringent security standards.

Paying our fair share of tax is part of our role in society, and we recognise that our direct and indirect tax contributions play an important role in enabling the governments in the countries that we operate in to meet the needs of their societies.

We are committed to handling data ethically and securely and complying with all relevant statutory and regulatory requirements on data usage, storage and processing. We organise campaigns and trainings to ensure employee vigilance.

We set the same standards for our suppliers as we do for our employees through our Supplier Code of conduct. Our Responsible Sourcing Policy defines our approach to responsible supply chain management and sets minimum requirements that all suppliers must meet to work with DSV. The Policy is operationalised throughout our operations via our Responsible Sourcing Framework.

DSV is committed to a high degree of openness, transparency, and integrity. DSV encourages anyone to raise concerns of misconduct through our secure whistleblower system, the Integrity Line, which is available to both employees and external third parties and in more than 42 languages.

Other related policies

- Code of Conduct
- Whistleblower Policy
- Supplier Code of Conduct
- Responsible Sourcing Policy
- Global Citizenship Policy

Change Control

Nr	Date	Modified by	Comment
[xx]	[Date]	[Name]	Creation of the document
1	February 2024	Helle Pedersen	Developing the sustainability policy
2	February 2025	Ana Fontenelle	Update of content to align with current strategy on sustainability.