

**MACGREGOR**

MacGregor's  
Sustainability  
Statement  
2025



# General disclosures

MacGregor discloses its key sustainability information in this voluntary Sustainability Statement in line with the EU Corporate Sustainability Reporting Directive (CSRD) requirements. MacGregor demerged from its former parent company Hiab (called Cargotec until 31 March 2025), effective from 1 August 2025. As such, the company does not fulfil the so-called first wave threshold of the Stop-the-Clock Directive amending the CSRD, requiring mandatory reporting for the financial year 2025. Hence, this Sustainability Statement has not been subject to audit. The disclosure does not include information on the EU Taxonomy. This disclosure is based on the principle of materiality: it covers environmental, social and governance

matters, providing an understanding of the performance, development and impacts of MacGregor's activities in the value chain. MacGregor considers time horizons of 1 year as short-term, 2–5 years as medium-term and over 5 years as long-term.

MacGregor's Sustainability Statement has been prepared on a consolidated basis, and the scope of consolidation is the same as for the company's Financial Statements, despite not being subject to audit. Sites that MacGregor has operational control over are included in the sustainability reporting. Metrics are reported for the company's own operations, with greenhouse gas emissions being an exception. The company's greenhouse gas emissions

accounting covers the full value chain, including material upstream, own operations and material downstream emissions. Waste indicators have been identified as not material for MacGregor's own operation and they are disclosed voluntarily for MacGregor's assembly sites. The scope of the company's policies, actions taken during the year and target commitments are explained under each material topic.

MacGregor's consolidated sustainability data is sourced from several information management and reporting systems. Data estimates, using indirect sources, are applied when calculating scope 3 emissions. These estimates and the methodology behind the metrics are

explained under the relevant indicators. MacGregor is disclosing 2025 data for all data points identified as material during the Double Materiality Assessment (DMA) and gap analysis. In cases where 2025 data is unavailable, estimates have been used, based on corresponding data from the previous year or other reliable sources. A detailed explanation of all estimations and missing data is provided in the relevant section of this report.

Key sustainability targets	2025 target	2025 performance
Environmental	Keeping absolute emissions at the 2023 baseline (865 ktCO <sub>2</sub> e)	492
Social	Industrial injury frequency rate < 2.0 in all operations	2.16
Governance	Code of conduct training completion = 100%	99%
	Compliance and sustainability index > 77%	80%

# Sustainability management

## The Board of Directors

In addition to financial matters, MacGregor's Board of Directors also has the overall responsibility for overseeing the management of environmental, social and governance impacts. MacGregor's Board of Directors consists of four non-executive members, who are all independent members to the company.

Due to the small size of the Board, the whole Board is responsible for the oversight of sustainability-related impacts, risks and opportunities, and for ensuring that the Board is updated on sustainability-related matters.

The Board confirms MacGregor's strategic implications of sustainability and approves the company's material sustainability topics. As sustainability is one of the company's strategic initiatives, the Board is also responsible for setting MacGregor's ambition level for sustainability-related matters. In addition, the Board approves MacGregor's sustainability targets, cascades them to the CEO and Sustainability Steering Committee and monitors progress towards them. The Board approves MacGregor's *Code of Conduct*, which defines the ethical standards that the company's directors and employees must follow.

As sustainability is an integral part of MacGregor's business strategy, the Board reviews sustainability matters (including impacts, risks and opportunities) twice a year, as part of its meetings. During these meetings, the Board receives deep dives into specific topics to expand its members' understanding of sustainability. The Board is

briefed either by the Director, Sustainability or relevant MacGregor Executive Management Team (MET) members, depending on the topic. MacGregor's Head of Ethics and Compliance also updates the full Board according to pre-defined schedules on violations against the Code of Conduct.

Due to the exceptional circumstances of MacGregor's separation from Hiab (31 July 2025), sustainability matters were addressed both by the Hiab (formerly Cargotec) Board and the MacGregor Board during 2025. During the first half of 2025, while MacGregor was still part of Hiab (formerly Cargotec), the Hiab Board addressed sustainability matters. During the second half of 2025, as a standalone company from August to December, the MacGregor Board addressed sustainability matters in its meeting in December. During this meeting, the Board approved MacGregor's sustainability governance and sustainability action plans and KPIs for 2026.

## The Executive Team

MacGregor's Executive Management Team (MET) consists of 8 executive members, including the CEO. The MET assists the CEO in preparing the company's strategy and operative management. The CEO and the MET are responsible for the implementation of business plans and targets set by the Board. The MET reviews and approves the company's sustainability-related policies and targets and decides on resourcing and actions needed to develop, implement and follow up on them.

The company functions supporting target implementation include Strategy, Business Development and Sustainability, QEHS (Quality, Environment, Health and Safety), Human Resources and Communications, Ethics and Compliance, Legal, Sourcing, Finance, Digital and IT. MacGregor's EVP Strategy, Business Development and Sustainability is responsible for overseeing MacGregor's sustainability target setting and the implementation of needed actions. The MET is chaired by the CEO, who is responsible for reporting to the Board on progress and action plans.

The MET reviews sustainability matters twice a year, according to predefined reporting schedules. In addition, MacGregor's Head of Ethics and Compliance leads a Code of Conduct panel with the MET on a quarterly basis. During the Code of Conduct panels, compliance topics, including the status of SpeakUp cases, updates on anti-corruption activities and other Code of Conduct matters are discussed. In addition, the Assurance Council, facilitated by the Ethics and Compliance function, is tasked to review the Code of Conduct areas, risks, and performance indicators to confirm that Code of Conduct governance and compliance is working as intended. The Assurance Council consists of representatives from Human Resources, Ethics and Compliance, Legal and Strategy, Business Development and Sustainability.

As a non-listed company, MacGregor Group AB is not required to have a dedicated Audit and Risk Management Committee. Since the separation from Hiab (formerly Cargotec), the tasks have been temporarily executed

by the whole MET. During the first half of 2025, while MacGregor was still part of Hiab, the Hiab Audit and Risk Committee (the ARC) addressed sustainability matters. During the second half of 2025, when MacGregor operated as a standalone company, the Steering Committee for the Sustainability Statement addressed sustainability matters in regard to the Sustainability Statement.

## The Steering Committee for the Sustainability Statement

The Steering Committee for the Sustainability Statement consists of the EVP, Strategy and Business Development and Sustainability; the EVP, Human Resources and Communications; the EVP, Finance and Group CFO; the Director, Communications; the Director, Group Control; the Director, Sustainability; and Sustainability Manager, Reporting. The Committee reviewed the CSRD reporting progress during monthly sessions.

The sustainability targets for 2026 have been agreed by the entire MacGregor Executive Management Team (MET) in December 2025.

## The Sustainability Steering Committee

From January 2026 onwards, sustainability-related matters are addressed by nominated members of MET, forming the Sustainability Steering Committee. The decision on who to nominate was made by the MET upon a proposal by the Sustainability team in alignment with Legal. The

Sustainability Steering Committee consists of five out of eight MET-members: the CEO; the EVP, Strategy, Business Development and Sustainability; the EVP, Finance and Group CFO; the EVP, Human Resources and Communications; and the EVP, Digital and IT, covering all functions serving all business. The committee meets twice a year and ad hoc upon request. The committee’s tasks include overseeing the sustainability process, and evaluating the adequacy and appropriateness of the company’s risk management processes, internal audit, and the development of operative and strategic risks. The committee also supervises compliance with relevant sustainability regulation. In addition, the entire MET receives quarterly updates on anti-corruption activities, new investigations of potential misconduct and other Code of Conduct matters including potential human rights matters.

Both the Board and the MET can contact the Director, Sustainability, the Head of Ethics and Compliance (E&C) as well as other subject matter experts, who can ensure sustainability-related expertise when needed. The Director, Sustainability and the Head of Ethics and Compliance update the Board and the MET on sustainability-related and E&C matters, in accordance with pre-defined schedules. In addition, meetings and training are held as needed, to ensure the top management has the needed competence and expertise on relevant sustainability topics. MacGregor is also planning on organising a comprehensive sustainability training programme for all employees on the internal learning platform during 2026. MacGregor’s Sustainability Team manages, coordinates and executes MacGregor’s sustainability objectives and targets on an operational level.

### The Sustainability Team

The Sustainability Team is led by MacGregor’s Director, Sustainability and includes a Sustainability Manager, Reporting and a Sustainability Analyst. The team meets on a monthly basis to drive cross-company collaboration and review targets, action plans, resource allocation and improvement areas. MacGregor’s Director, Sustainability reports to the EVP, Strategy, Business Development and Sustainability, who is a member of the MET.

### The Sustainability Action Network

Cross-functional transparency, information sharing, and capability building is done through the Sustainability Action Network. MacGregor’s Sustainability Action Network consists of expert roles from different company divisions and functions, including Sustainability, Merchant Solutions Division, Offshore Solutions Division, Global Service Division, Sourcing, Ethics and Compliance, Finance, Responsible Sourcing incl. Supply Chain Environmental Compliance, Strategy and Enterprise Risk Management, Health and Safety, Legal, Information Management, Human Resources and Communications.

### Integration of sustainability-related performance incentive schemes

MacGregor has currently no sustainability-related performance incentive schemes in place. The MacGregor Executive Management Team is considering developing sustainability-related incentive schemes in the future.

### Statement on due diligence

MacGregor is committed to deliver its share to save the planet, mitigating climate change and respecting human rights. To ensure this, MacGregor conducts due diligence to identify, address and track its impacts on people and the environment. The company’s related processes and actions are explained throughout the Sustainability Statement as listed below:

Core element of due diligence	Location in the Sustainability Statement
Embedding due diligence in governance, strategy and business model	<ul style="list-style-type: none"> <li>• Sustainability management</li> <li>• Strategy and business model</li> <li>• Policies related to climate change</li> <li>• Policies related to resource use and circular economy</li> <li>• Policies related to own workforce</li> <li>• Policies related to value chain workers</li> <li>• Business conduct policies and corporate culture</li> </ul>
Engaging with affected stakeholders	<ul style="list-style-type: none"> <li>• Interest and views of stakeholders</li> <li>• Processes for engaging with own workers and workers’ representatives</li> <li>• Processes for engaging with value chain workers</li> </ul>
Identifying and assessing adverse impacts	<ul style="list-style-type: none"> <li>• Process to identify impacts, risks and opportunities</li> </ul>
Taking action to address adverse impacts	<ul style="list-style-type: none"> <li>• Transition plan</li> <li>• Actions related to climate change</li> <li>• Actions related to resource use and circular economy</li> <li>• Processes to remediate negative impacts and channels for own workers to raise concerns</li> <li>• Actions related to own workforce</li> <li>• Processes for engaging with value chain workers</li> <li>• Actions related to value chain workers</li> <li>• Preventing, detecting and responding to unlawful behaviours</li> </ul>
Tracking the effectiveness of actions and communications	<ul style="list-style-type: none"> <li>• Targets and metrics related to climate change</li> <li>• Targets and metrics related resource use and circular economy</li> <li>• Targets and metrics related to own workforce</li> <li>• Targets and metrics related to value chain workers</li> </ul>

## Risk management and internal controls over sustainability reporting

MacGregor's Sustainability Team is responsible for consolidating the annual Sustainability Statement. To ensure the disclosure of accurate, high-quality information, subject matter experts across the organisation provide and review relevant content for the statement. Sustainability information is collected through various information management systems, which are implemented across the organisation.

The main risks related to MacGregor's sustainability reporting are data accuracy and human error when entering data into the management systems. To minimise the risk of data quality error, MacGregor has implemented internal system controls. For example, for environmental data to be properly processed in the company's system, it must first be approved by subject matter experts and then on group level by sustainability experts. The system detects significant deviations and discrepancies and alerts the person responsible for approving the data.

MacGregor's Director, Sustainability holds the primary responsibility for the internal control over the consolidated Sustainability Statement. The above-mentioned nominated members of MacGregor Executive Management Team are also requested to review the statement. During 2025, MacGregor reviewed its existing sustainability reporting processes preparing for the separation from Hiab (formerly Cargotec) in order to rely on its own independent functions. Since the first half of 2025, a Sustainability Manager, Reporting and a Sustainability Analyst form together with the Director, Sustainability the Sustainability Team focusing solely on MacGregor. Since March 2025, a weekly meeting has been established with the Project Manager for the Sustainability Report at Hiab (formerly Cargotec) in order to assure consolidation with Hiab's Sustainability Report of

2025, which includes MacGregor until 31 July 2025. Both companies signed an agreement on data exchange for the reporting year of 2025.

## Strategy and business model

MacGregor is the leading provider of cargo and load handling solutions and services for the offshore and maritime industries, aiming to incorporate sustainability throughout its business. This transformation is targeted to create lifetime added value through sustainability. MacGregor's solutions and actions help the customers drive the transition to a circular world, where global warming is limited to 1.5°C. At the same time, MacGregor takes action to ensure that its environmental ambitions are founded on safe, inclusive, transparent and ethical business practices – for people and society at large.

MacGregor operates in the global maritime and offshore industries, and offers a wide range of cargo and load handling solutions, including equipment and services for the markets of merchant cargo, passengers, offshore oil and gas and renewables, ports and terminals, naval logistics and operations. MacGregor's equipment consists of a portfolio of hatch covers, marine cranes, container stowage-securing systems, deck machinery, steering gears, compressors, offshore loading systems, offshore and subsea cranes, offshore wind solutions, offshore deck handling solutions, davits, RoRo-solutions, cruise solutions, naval solutions, port access solutions, side loading systems, self-unloader solutions, fishery solutions and research solutions. MacGregor's services consist of global on-call and contracted maintenance services, including spare parts, inspections, upgrades, refurbishments, and damage repairs, MacGregor Online Store, MacGregor Academy, and online remote technical support.

MacGregor's revenue in 2025 was EUR 827.6 million based on MacGregor's management reporting as part of Hiab Oyj from 1 January until 31 July 2025 and based on the consolidated accounts of the group from 1 August until 31 December 2025.

The outputs of MacGregor's business model are the products, solutions and services of its divisions: Merchant Solutions Division, Offshore Solutions Division and Global Services Division, which aim to create added efficiency, safety and sustainability of operations to customers as well as lower their total cost of ownership. The Merchant Solutions Division and the Offshore Solutions Division were re-established on 1 October 2025 through dividing the former Equipment and Solutions Division in two. In these divisions MacGregor has invested heavily to electrify and automate its product offering, and MacGregor's customers are increasingly choosing safer, lower emission and higher efficiency products.

MacGregor's portfolio includes a range of low-carbon and intelligent technologies, products and services, such as different types of electric or low-emission versions and lifecycle solutions. MacGregor is adopting a data-driven approach to assess the greenhouse gas emissions of its products throughout their lifecycle and issue Carbon Footprint Declarations (CFDs). Increasing the sales of MacGregor's portfolio of sustainable solutions contributes to reaching the company's climate target. MacGregor develops multiple solutions to enable the industrial energy transition, such as the state of the art walk-to-work gangway solution for offshore windfarm services.

MacGregor has a global delivery footprint with critical value chains operating in Europe and Asia.

MacGregor's business model is based on an asset-light and mainly engineering and services related footprint and

its supply chain expertise with a focus on system design of equipment and solutions and a leverage of a wide network of suppliers. The company has sales in 117 countries and legal entities in 31 countries. MacGregor has a total of 44 sites, which include two assembly sites. The assembly sites at MacGregor are defined as customer-facing or field-service locations. The global service network enables MacGregor to serve its customers locally around the world.

At the end of 2025, MacGregor employed 2020 people with the following geographical split: 1506 employees in Europe and the Middle East (of which 201 in Sweden), 437 employees in Asia-Pacific (South Asia, Southeast Asia and East Asia) and 77 in the Americas.

As a knowledge and engineering company, employees are an integral part of the company's competitiveness. MacGregor offers its customers quality equipment, spare parts and lifetime service. MacGregor continuously supports customers around the world as they are developing their operations towards safe, decarbonised and efficient supply chains, thereby striving to be its customers' preferred partner in all their maritime cargo and load handling solution needs. MacGregor focuses on its products being safe and sustainable by design. MacGregor's key customer segments are ship and offshore owners, shipyards, dockyards and operators, terminals and ports. Thanks to the company's global network, MacGregor is close to its customers almost everywhere in the world and offers extensive services to ensure continuous, reliable and sustainable performance according to customer needs. MacGregor sees that its customers are constantly looking for ways to improve efficiency and productivity, optimise uptime, have safer working environments and look for sustainability improvements and decarbonisation in operations, together resulting in lowered total cost of ownership. Through its

advanced solutions and partnership approach, MacGregor helps its customers to achieve these goals.

MacGregor’s equipment assembly and services depend on the availability and timely supply of large quantities of raw materials, components and finished goods from third-party suppliers. MacGregor’s main raw materials are steel and steel structures, accompanied by motors, electronic components, electric controls and cables, hydraulic cylinders, hydraulic components, and a variety of other commodities and mass-produced parts. MacGregor suppliers source materials and components used in MacGregor products from suppliers located in different parts of the world. As MacGregor’s products are mainly made of finite resources, attention is paid to challenges related to resource depletion. To secure raw material availability, MacGregor strives to rethink material flows, especially the sourcing of so-called green steel upon availability which requires close collaboration with suppliers and other business partners. MacGregor is committed to responsible sourcing, applying its *Business Partner Code of Conduct* throughout the supply chain. MacGregor has limited dependency on specific suppliers but is to a certain extent dependent on e.g. certain assembly partners, due to MacGregor’s business model being mainly based on engineering and supply chain management. On the contrary, the model enables MacGregor the flexibility and speed to take into use new technologies, components and suppliers. Improving supplier partnerships, enhancing framework agreements and building alternative sourcing options protect MacGregor from potential supply chain disruptions.

### Interests and views of stakeholders

It is essential for MacGregor to understand the needs and expectations of its stakeholders for performing in the best possible way. MacGregor’s main stakeholders are its customers, suppliers, investors, personnel and partners, including joint ventures in China. Other stakeholder groups include design and research institutions, classification societies, industry associations, local communities and the media. The company’s main stakeholders are identified based on both their potential influence on MacGregor and MacGregor’s potential impact on them.

MacGregor maintains an open and transparent dialogue with its stakeholders by actively responding to information requests and by proactively providing information on its website, during meetings and exhibitions, in social media and through various forms of direct communications. Ongoing dialogue and collaboration with stakeholders enables the company to identify opportunities to create value and provide input for setting sustainability targets. With transparent reporting stories, articles and other communications content in digital channels, the company increases awareness of the industry’s role in sustainable development, both internally and within key stakeholder groups. MacGregor also emphasises the importance of sustainable and innovative solutions in its marketing and communications content. Integrity, quality and safety are MacGregor’s core values.

Key stakeholder	Examples of engagement	Purpose and outcome of the engagement
Employees	<ul style="list-style-type: none"> <li>Regular 1:1s with supervisor</li> <li>Online townhalls and on-site personnel meetings</li> <li>HR information systems</li> <li>Intranet for distributing information and engagement</li> <li>Annual and bi-monthly employee engagement surveys</li> <li>Annual target and performance discussions</li> <li>Learning platforms and newsletters</li> <li>Reporting channels for safety incidents and Code of Conduct violations</li> <li>Targeted emails</li> </ul>	<ul style="list-style-type: none"> <li>Good leadership, diversity and inclusion drive innovation and growth, as people feel safe to be their authentic selves</li> <li>Externally certified safety management systems</li> <li>LEAN-culture, where the ultimate goal is to create a culture of continuous improvement</li> <li>Equal opportunities</li> </ul>
Customers	<ul style="list-style-type: none"> <li>Collecting customer feedback</li> <li>Active dialogue (direct meetings, marketing, extranet, newsletters, social media)</li> <li>Site visits</li> <li>Customer/end user trainings</li> <li>Third party screenings to ensure that the customer is a legitimate, non-sanctioned entity</li> </ul>	<ul style="list-style-type: none"> <li>Improve product quality and safety</li> <li>Improve safety in equipment operations</li> <li>Support due diligence</li> <li>Aligned sustainability targets</li> <li>Development of low-emission, electric and sustainable solutions</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>Supplier self-assessments, including dialogue around needed improvements</li> <li>Audits, including employee interviews and follow up</li> <li>Site visits</li> <li>Business review calls</li> <li>Sharing educational materials and organising training sessions</li> <li>Supplier engagement as part of responsible sourcing programme</li> <li>Third party screenings</li> </ul>	<ul style="list-style-type: none"> <li>Proactively securing access to low-emission steel</li> <li>Aligned sustainability targets</li> <li>Assure environmental compliance</li> <li>Risk mitigation (avoid negative impacts on human rights, including health and safety)</li> </ul>
Investors	<ul style="list-style-type: none"> <li>Financial communications</li> <li>Processing and responding to requests</li> <li>Events and meetings</li> <li>Social media</li> </ul>	<ul style="list-style-type: none"> <li>Growing investor interest in sustainable solutions and investments</li> <li>Prepared to answer inquiries</li> </ul>

## Material impacts, risks and opportunities

MacGregor's material topics are the ones that contribute to its most significant impacts on people, society and the environment, and the company strives to minimise its negative impacts while maximising positive ones. MacGregor's sustainability work is based on the environmental, social and governance (ESG) aspects of corporate sustainability. MacGregor aims to achieve a net-zero and circular value chain while delivering the industry's safest and most innovative offerings resulting in profitable business. The company is committed to fostering a harm-free, diverse, equitable and inclusive culture, grounded in high ethical business standards. These elements set the foundation to how business is done at MacGregor.

The company's material topics include environmental standards; climate change and resource use and circular economy, social standards; own workforce, workers in the value chain and end-users, and for the governance standard business conduct and responsible sourcing.

The environmental topic of biodiversity, sourcing of steel, in regard to the mining impact on species has an impact on MacGregor, however it did not reach the necessary overall thresholds of the Double Materiality Assessment.

In relation to climate change, both positive and negative impacts were found in MacGregor's value chain which will be referred to in more detail under E1.

Risks were detected in the transition costs and price resistance for sustainable solutions while those also offer an opportunity. For a circular economy, MacGregor's lifecycle solutions have a positive impact, while the waste from equipment has a negative impact. For the social standard on its own workforce, MacGregor has overall positive impacts in relation to secure employment, work-life-balance, diversity, measures against violence and harassment, training and

skills development, and privacy. Negative impacts were on the health and safety side through noise exposure on the sites and equipment safety risks. For the workers in the value chain a negative impact is excessive working hours in certain countries and a risk of violations of labour law. On the governance part related to business conduct, MacGregor has overall very positive impacts in relation to corporate culture, IT security, management of relationships with suppliers and the existence of a whistleblower system. The only negative impact was the workplace impact of corruption and bribery, prevention and detection including training.

Out of the company's material sustainability topics, climate change and circularity are seen as the biggest business drivers and have therefore influenced the company's strategy the most. Due to the recent separation from the former owner, MacGregor is currently in the process of developing its own transition plan including climate commitments, planned to be ready in 2026.

MacGregor aims to lead the way in sustainable cargo and load handling solutions in the maritime industry around the world, with a strong focus on safety during operations, electrification across its equipment range, increasing lifetime value, and maximising uptime through a global services network. MacGregor's sustainable products and services support the company's pursuit to limit global temperature rise to 1.5°C. MacGregor aims to significantly reduce its total emissions, and help customers to reduce emissions of their operations through equipment, services and software that improve customers' sustainability and drive the transition to a low-carbon world.

The ongoing transition towards a decarbonised and more sustainable world, accelerated by regulation, is expected to lead the global maritime industry to utilise more safe and energy efficient solutions with lifecycle value. MacGregor

focuses on securing as much low emission steel as possible due to availability constraints.

The demand for zero- and low-emission equipment is expected to increase significantly also due to the industry players' aspirations to achieve their sustainability and safety targets. MacGregor focuses on investing in sustainable innovation in the area of electric equipment and enabling solutions for decarbonisation of customers, as well as equipment with safety and autonomous functions, enabled by data and digital capabilities to maximise uptime and increase safety and productivity, which has a potential for lower total cost of ownership.

Simultaneously, by expanding its service offering from traditional maintenance and spare parts sales to providing intelligent solutions throughout the equipment lifecycle, the company supports circularity. MacGregor is close to customers around the world, which MacGregor sees as a clear competitive advantage. MacGregor sees a significant potential to grow services sales, due to its large installed base, global network of service technicians and unique industry experience. Services are a key growth area for MacGregor, as lifecycle and circular solutions are the way forward when the company wants to truly unlock the full service potential of its installed base and support its customers on their sustainability journey. Some examples of the intelligent service offering consist of possibilities in remote maintenance and equipment as a service business solutions, but also in refurbishments or retrofits.

MacGregor puts considerable effort into electrification and digitalisation to support the future needs of its customers. MacGregor also pursues research and development (R&D) actively as innovating more sustainable and efficient products with improved total cost of ownership is one of the key trends across MacGregor's customers. In addition

to developing next generation products and services, MacGregor is actively following the industry and technology trends to identify, verify and test new technologies in order to be ready on time to implement such in the future offering.

Please read more about MacGregor's material impacts, risks and opportunities and how they have influenced the company strategy and business model, under each topical standard.

## Process to identify Sustainability impacts, risk and opportunities

MacGregor carried out a Double Materiality Assessment (DMA) to identify MacGregor's material impacts, risks and opportunities. The process, owned by MacGregor's Director, Sustainability and supported by a third party, considered the company's entire value chain over the short, medium and long-term time horizons from an impact and a financial perspective. The DMA results were evaluated by MacGregor's Sustainability Team and approved by the Steering Committee for the Sustainability Statement in 2025.

A topic is material from an impact perspective when it has actual or potential, positive or negative material impacts on people or the environment. This covers both the company's own operations and the value chain, including the impacts of its products and services and business relationships.

A topic is material from a financial perspective if it bears risks or opportunities that materially impact (or could reasonably be expected to materially impact) the company's financial position or performance, cash flows, access to finance or cost of capital.

The DMA consisted of a thorough value chain mapping including all business divisions, support functions, its investor and key long-time stakeholders representing the up- and the downstream.

The impact materiality was assessed through input from previous risk and impact assessments supported by topic focused interviews with related stakeholders to identify the company’s actual or potential, positive or negative impacts on people, society and the environment. The identified impacts, both positive and negative ones, were evaluated based on severity (scale, scope, irremediability) and likelihood. In case of a potential negative human rights impact, the severity of the impact overruled its likelihood. Only negative impacts were assessed on their irreversibility. All evaluations on company internal topics included substance expertise consultation by business divisions, Human Resources, Sustainability, QEHS, Sourcing, Ethics and Compliance etc. covering the whole value chain.

MacGregor’s most significant environmental and social impacts and risks arise from the operations of its suppliers and other business partners. MacGregor paid special attention to specific geographies, as the company has numerous suppliers in countries with a higher risk of adverse human rights impacts, insufficient know-how on environmental governance and governmental administrations susceptible to corruption.

When assessing financial materiality, risks and opportunities that arise or might possibly arise from the identified impacts, and that impact, or could reasonably be expected to impact its financial development, performance or position, were screened and identified. In the identification process, input from existing risk assessment tools were utilised and interviews and workshops with strategy, risk management and other subject matter experts were organised to collect more insights and to get a broader perspective of

risks and opportunities. Once the risks and opportunities were identified, these were evaluated by the subject matter experts, based on the magnitude and likelihood. The combination of the likelihood of occurrence and the potential magnitude of the financial risk or opportunity determined its materiality.

Once impacts, risks and opportunities were identified and assessed, the results were prioritised based on their scoring, and given thresholds. The thresholds were set by MacGregor’s Sustainability team with the intent to ensure that not only existing material topics exceed the threshold, but also new ones, and to expand the review more into the entire value chain.

Sustainability risks are integrated into MacGregor’s Enterprise Risk Management (ERM) framework to protect strategy execution and business operations. This biannual process identifies, assesses, and mitigates environmental, social, and governance (ESG) risks alongside traditional business threats. The sustainability related risks, including material topics assessed through the DMA, are identified and discussed on division and group levels by relevant subject matter experts, whereafter they are consolidated to four categories, which represent three divisions and the sustainability prospects. The ERM process is conducted twice a year and then reviewed by MET as part of the company’s overall risk management.



Status (Material/Not material)	Disclosure requirement and related datapoint	Page
<b>ESRS2 General disclosures</b>		<b>2</b>
Material	BP-1	
Material	BP-2	
Material	GOV-1	
Material	- paragraph 21 (d) and (e)	
Material	GOV-2	
Material	GOV-3	
Material	GOV-4	
Material	- paragraph 30	
Material	GOV-5	
Material	SBM-1	
Not material	- paragraph 40 (d) i, ii, iii and iv	
Material	SBM-2	
Material	SBM-3	
Material	IRO-1	
Material	IRO-2	
<b>ESRS E1 Climate change</b>		<b>10</b>
Material	E1-1	
Material	- paragraph 14 and 16 (g)	
Material	E1-2	
Material	E1-3	
Material	E1-4	
Material	- paragraph 34	
Material	E1-5	
Material	- paragraph 37, 40 to 43	
Material	E1-6	
Material	- paragraph 44, 53-55	
Not Material	E1-7	- paragraph 56
Not Material	E1-8	
Not Material	E1-9	- paragraphs 66 (a),(c), 67 (c) and 69
<b>ESRS E2 Pollution</b>		
Not Material	All disclosures	-paragraph 28

Status (Material/Not material)	Disclosure requirement and related datapoint	Page
<b>ESRS E3 Water</b>		
Not Material	All disclosures	-paragraph 9, 13, 14, 28 c and 29
<b>ESRS E3 Water</b>		
Not Material	All disclosures	-paragraphs 16 (a) i, 16 (b), ©, 24 (b), (c) and (d)
<b>ESRS E5 Resource use and circular economy</b>		<b>17</b>
Material	E5-1	
Material	E5-2	
Material	E5-3	
Material	E5-4	
Material	E5-5 except paragraphs 37 - 40	
Not Material	paragraphs 37 - 40 (voluntarily disclosed)	-paragraphs 37 (d) and 39
Not Material	E5-6	
<b>ESRS S1 Own workforce</b>		<b>21</b>
Material	ESRS2	
Material	SBM3-S1	-paragraphs 14 (f) and (g)
Material	S1-1	
Material		-paragraphs 20, 21, 22 and 23
Material	S1-2	
Material	S1-3	
Material		-paragraph 32 (c)
Material	S1-4	
Material	S1-5	
Material	S1-6	
Material	S1-7	
Not Material	S1-8 except 63b	
Material	S1-8 63b	
Material	S1-9	
Not Material	S1-10	
Not Material	S1-11	
Not Material	S1-12	

Status (Material/Not material)	Disclosure requirement and related datapoint	Page
Material	S1-13	
Material	S1-14	
Material		-paragraph 88 (b), (c) and (e)
Not Material	S1-15	
Material	S1-16	
Material		-paragraph 97 (a) and (b)
Material	S1-17	
Material		-paragraph 103 (a) and 104 (a)
<b>ESRS S2 Value chain workers</b>		<b>29</b>
Material	ESRS2	
Material	SBM3-S2	-paragraph 11 (b)
Material	S2-1	
Material		-paragraphs 17,18 and 19
Material	S2-2	
Material	S2-3	
Material	S2-4	
Material		- paragraph 36
Material	S2-5	
<b>ESRS S3 Affected communities</b>		
Not Material	All disclosures	-paragraphs 16, 17 and 36
<b>ESRS S4 Customers and end-users</b>		<b>29</b>
Not Material	All disclosures	-paragraphs 16, 17 and 35
<b>ESRS G1 Business conduct</b>		<b>31</b>
Material	G1-1	
Material		-paragraph 10 (b) and (d)
Material	G1-2	
Material	G1-3	
Material	G1-4	
Material		-paragraph 24 (a) and (b)
Not material	G1-5	
Material	G1-6	

# Environmental Information

## Climate change

### Negative and positive impacts

- + Emission reductions in customer operations through MacGregor’s low-emission solutions
- Use of energy-intensive materials and components in MacGregor’s products
- Downstream emissions from use phase of sold products
- Greenhouse gas (GHG) emissions from energy consumption in own operation (scope 1 and 2 emissions)
- Upstream and downstream transportation emissions

### Risks and opportunities

- + Eco-portfolio growth potential which includes low-emission portfolios and aftermarket business
- + R&D-driven market leadership
- Transition risks and associated costs
- Eco-premium price resistance

Material impacts, risks and opportunities and their interaction with strategy and business model

MacGregor provides world-leading cargo and load handling products, solutions and services to customers in the maritime and offshore industries. MacGregor is taking a leading role in decarbonising its emissions and in providing solutions to assist customers reach their climate goals. The heavy industry in which MacGregor operates produces a significant amount of emissions primarily arising from raw material extraction, product manufacturing and the use phase of sold products.

According to the latest greenhouse gas emission inventory (2025), around 95 percent of MacGregor’s total emissions (scope 1 + 2 + 3) come from its value chain. The most significant contributors are purchased goods and services (category 1, direct sourcing) and the use of sold products (category 11). Thus, MacGregor’s biggest potential to combat climate change lies within its value chain.

While transportation emissions were identified as a material topic during the 2025 DMA, they represent only a minor fraction (around 2 percent) of the total emissions. The materiality of transportation emissions was assessed from a perspective that MacGregor has better control over reducing these emissions.

Climate-related risks and opportunities in MacGregor’s business are evaluated and managed through Enterprise risk management (ERM) to which the results of the DMA are incorporated. MacGregor as part of its former parent company Hiab (formerly Cargotec), conducted an analysis in 2021 to assess physical climate risks and to evaluate potential adaptation solutions to reduce these risks. MacGregor plans to conduct physical risk analysis during 2026 to reevaluate these risks in recognition that the world has entered a decade in which the 1.5°C limit is likely to be exceeded and there are urgent needs for actions.

The Carbon Border Adjustment Mechanism (CBAM) poses a potential financial risk to MacGregor, as MacGregor’s products are primarily manufactured from steel, which is in the scope of this regulation. The CBAM only applies to annual import volumes exceeding 50 tonnes per importer and was therefore not deemed a material risk in the DMA. MacGregor is aware of this exposure and continuously tracks and reports all imports within the CBAM scope to monitor progress against the volume threshold and ensure timely action is taken when necessary. MacGregor has proactively established the required processes for CBAM compliance.

In 2025, risks related to the postponement of the formal adoption of the International Maritime Organisation’s

(IMO) Net-Zero framework (NZF) were identified. The risk to MacGregor stems from the IMO’s climate regulatory uncertainty, as delays in implementation would prolong the transition period for the shipping industry towards decarbonisation. This uncertainty could negatively impact investment levels in fleet renewal and retrofitting of ships and eventually influence the reduction of scope 3 emissions associated with MacGregor’s powered products, as their operation mainly relies on the fuel/energy used by these fleets (scope 3, category 11). While global regulatory uncertainty slows industry investments in the transition to low-emission fuels and technologies, regional regulations like the EU’s FuelEU Maritime are in force since 2025. The regulation complements the EU Emission Trading System and establishes mandatory greenhouse gas (GHG) intensity (based on well-to-wake emissions of marine fuels) reductions for vessels of >5000GT within ports in the EU. With this, while some operators may proceed with investment based on long-term decarbonisation goals and regional requirements, others might continue as before waiting for clarity by the IMO. These disparities may, in turn, affect MacGregor’s scope 3 decarbonisation in the short-term and medium-term. MacGregor monitors regulatory developments and takes adaptive steps as required for mitigating risks related to

international regulations and their impact on MacGregor's decarbonisation plan.

MacGregor's success with low-emission solutions is highly dependent on market demand. A primary risk is that higher costs for low-emission solutions may introduce uncertainty regarding customer demand and willingness to pay. Thus, the market for low-emission solutions may not grow quickly enough to enable the company to achieve its scope 3 target. On the other hand, a high demand for low-emission solutions could lead to market risks concerning the availability and price of critical materials and components. As an example, Electric Arc Furnace (EAF) steel prices are expected to rise, driven by factors like increasing raw material and energy costs, and the premium some industries are willing to pay for low emission steel. Another major contributor to scope 3 emission reductions for MacGregor is cradle-to-gate emissions of steel and steel components. Therefore, MacGregor cooperates with strategic suppliers to address the possible sources of recycled steel. MacGregor's research and development (R&D) team also supports product design to implement alternative materials to actual designs gradually.

The demand for low-emission products and solutions is expected to increase on a long-term time horizon, resulting in increased sale of the company's environmental portfolio, strengthening MacGregor's market position, creating business opportunities and competitive advantages. MacGregor continuously develops and maintains strategic partnerships with leading stakeholders to speed up innovation in portfolios with more energy efficient technologies and low-emission materials. MacGregor also continues to invest in fully electrical-driven products development and on upgraded designs of conventional

hydraulic systems. These strategic approaches directly contribute to reducing MacGregor's scope 3 emissions and support customers in achieving their sustainability goals.

MacGregor focuses on R&D-driven market leadership through the development of more sustainable and efficient products that deliver higher performance, maximum uptime and intelligence monitoring. MacGregor's strategic investments in R&D accelerate the creation of responsible maritime solutions, enabling the development of advanced low-emission technologies and supporting customers in their decarbonisation efforts. Building on its cargo and load handling solutions, MacGregor continues to drive innovations and develop new solutions for customers' evolving needs.

MacGregor's strategic focus is on portfolio leadership and service excellence supporting its transformation to a high performing, service and product-driven company with long-term resilience.

### Climate transition plan

The year 2025 was pivotal, marked by MacGregor separating from Hiab (formerly Cargotec) and becoming a standalone company on 1 August. This required a comprehensive revision and review of MacGregor's strategy for its climate transition plan and its capacity for GHG emissions reduction in alignment with the company's new Full Ahead strategy and DMA results. During 2025, all components of MacGregor's climate transition plan were re-evaluated for track-keeping and the development process was communicated to MacGregor's Board of Directors and the MacGregor Executive Management Team. MacGregor maintains a positive outlook on its ability meet its decarbonisation targets within the defined boundaries,



while acknowledging challenges. In 2026, MacGregor will further develop its climate transition plan and engage stakeholders to support its implementation. The updated climate transition plan, including ambitious climate targets and concrete actions to achieve them, will be described in more detail in the company's future reports.

MacGregor is developing a climate transition plan in line with the 1.5°C scenario of the Paris Agreement, targeting a reduction in scope 1 and 2 emissions (absolute emissions), as well as scope 3 based on emission intensity, by 2030 and 2050. The baseline year for these near-term and long-term targets is 2023. Actions are taken in all parts of the value chain: in the upstream, in MacGregor's own operations and in the downstream. Due to their large share of the total emissions (around 95 percent of total), MacGregor focuses on scope 3 categories one (direct sourcing) and eleven (the use of sold products) to set its 1.5°C-aligned targets. Calculations for the remaining categories will continue to enable necessary actions to be taken in a timely manner.

MacGregor's biggest reduction potential lies in the upstream, within the purchased goods and services category (direct sourcing) representing around 65 percent of the company's total emissions in 2023 (base year). The material extraction and manufacturing of steel structures for MacGregor's equipment are the major contributor to greenhouse gas emissions in the purchased goods and services category. MacGregor strives to secure access to low-emission steel on the market and increase the share used in the equipment where feasible. The company is also working closely with its partners to find more sustainable alternatives to the materials and components used today. MacGregor's approach to fully decarbonising the upstream process relies crucially on strong partnerships and engagement with suppliers. This collaboration is

essential for creating transparency around emissions from purchased goods and services and for identifying the primary actions needed to decarbonise both raw material (mainly steel) and manufacturing processes.

MacGregor's second biggest emission reduction potential lies in its downstream: greenhouse gas emissions related to the use of sold products', representing around 30 percent of the company's total emissions in 2023 (base year). Emissions arising from the use of MacGregor's sold products are high due to the product's long lifetime and the use of ship generators for powering its products. MacGregor reduces its emissions from the use phase by increasing the sales of the energy-efficient and low-emission portfolios and further enhancing the lifecycle business i.e. servicing its products onboard customer vessels. Through improving the energy efficiency of current solutions, MacGregor reduces the carbon footprint of its products from the use-phase. MacGregor also plans to utilise digitalisation and service solutions as key levers to reduce its emissions within this category.

Due to the company's asset-light operation, the impact of MacGregor's own operations is relatively minor. Within its own operations (scope 1 and 2), greenhouse gas emissions originate from the consumption of electricity and heating, and from the fuel used by the company's service fleet. MacGregor seeks to transform its own operation by phasing out fossil energy.

MacGregor has acknowledged potential locked-in greenhouse gas emissions relating to its assets and fossil fuel driven equipment, as well as the steel used in its equipment. MacGregor is not, however, considering that these put its climate targets at risk due to the development of concrete actions tackling these emissions. The company's scope 1 and 2 emissions can

be transitioned to fossil-free energy and the materials used in its equipment can be recycled and replaced with low-emission alternatives. MacGregor recognises that achieving reductions from the use of sold products is highly dependent on market conditions. MacGregor is monitoring regulatory and market developments to ensure its targets are adjusted as needed to address this risk. In addition, MacGregor's strategic plan is focused on expanding its aftermarket efforts and this would partially unlock reductions needed from the use-phase emissions.

The company is not excluded from the EU Paris-aligned Benchmarks (as defined in Article 12 Commission Delegated Regulation (EU) 2020/1818).

### Policies related to climate change

MacGregor's Code of Conduct (CoC) sets the foundation for the company's corporate culture and establishes high standards of integrity for how the company conducts business. The CoC reinforces MacGregor's commitment to act on climate change mitigation and reduce greenhouse gas emissions to limit global warming to 1.5°C. The CoC is approved by MacGregor's Executive Management Team, and it applies to all employees of MacGregor. The Code also applies to employees of other business entities (such as joint ventures) in which MacGregor owns a majority of the shares or exercises effective control.

The company's Head of Ethics and Compliance is the most senior role responsible for the implementation of the CoC as a whole, mainly in the form of training and communications. Various roles in different functions and operations are responsible for the implementation of specific commitments, such as those related to climate and the environment. Internal subject matter experts and

employee representatives are included in updating the CoC. The document is publicly available in 19 languages on [macgregor.com](https://macgregor.com) and internally in MacGregor's intranet.

MacGregor also has a Business Partner Code of Conduct (BPCoC) that covers partners in all parts of the company's value chain, with its main focus on the supply chain. MacGregor expects full compliance, data transparency and data accuracy from its business partners, as outlined in the code. MacGregor conducts auditing activities for its critical suppliers in order to verify business partners' compliance with this Code. Since MacGregor's manufacturing and most of its assembly work are carried out by its supply chain, key suppliers are also required to provide environment performance data to MacGregor. This data is essential input for MacGregor's environmental assessments, product lifecycle assessments, and/or product declarations and labels.

In the BPCoC, business partners are encouraged to actively monitor, report, set targets and strive to reduce greenhouse gas emissions in their own operations and value chain. They are also encouraged to measure the carbon footprint of their own products and services and to mitigate their negative impact on the climate. When creating the BPCoC, the company benchmarked the Code of Conduct of the Responsible Business Alliance (RBA), which is a cross-industry coalition dedicated to responsible business conduct in global supply chains. In addition, MacGregor's internal subject matter experts are included in formulating and updating those BPCoC commitments that are relevant to their field of expertise. Oversight of the BPCoC lies with the Head of Ethics and Compliance, while the Sourcing department is primarily responsible for its implementation with suppliers as part of the company's contracts with suppliers and general

purchase conditions. It is approved by the MacGregor's Executive Management Team and is publicly available at [macgregor.com](http://macgregor.com) and internally in MacGregor's intranet.

*MacGregor's Sustainability Policy* lays out the company's objectives for mitigating adverse impacts on the environment and promoting energy efficiency throughout the value chain. MacGregor's ambition to mitigate climate change by providing energy efficient and low-emission solutions is communicated in the policy. The policy also includes a commitment to promote renewable energy in MacGregor's operations and to set emission reduction targets throughout the value chain. Internal subject matter experts are included in formulating and updating the policy commitments relevant to their field of expertise. The Sustainability Policy covers the entire value chain, as it applies to all MacGregor's employees, suppliers and other business partners. The policy is approved by MacGregor's Executive Management Team. MacGregor's Sustainability team is responsible for ensuring that the company's objectives and targets are in line with MacGregor's commitments and for cascading responsibilities further into the organisation. The company's EVP Strategy, Business Development and Sustainability is the most senior role accountable for the implementation of the Sustainability Policy. The policy is available internally in MacGregor's intranet. Annual objectives and targets are approved by the MacGregor Executive Management Team. Key long-term sustainability targets are approved by MacGregor's Board of Directors. Sustainability-related risks and opportunities in MacGregor's business are evaluated and managed through the ERM process .

### Actions related to climate change

To drive its emission reductions in practice, MacGregor takes action in all parts of its value chain. MacGregor is also

committed to supporting its customers in reducing their carbon footprint, even when these efforts may not directly lead to a decrease in the company's GHG emissions. These actions are described below in the section on Customers' emission reduction.

### MacGregor's emission reduction

In 2025, MacGregor delivered its first Linkspan built with EAF steel. The portion of EAF steel was 80 percent of the Linkspan's steel structures, and this resulted in a 215 tCO<sub>2</sub>e reduction, which represents a 36 percent decrease. In 2025, MacGregor also completed the first customer deliveries of its new fully automatic twistlock, ACV-1, which achieved an approximately 25 percent reduction in total lifetime emissions compared to alternative products. This is largely due to the adoption of a forging processing method in manufacturing rather than casting, which is the generally used production method. With the improvements made, the MacGregor R&D team successfully optimised the product's design to maximise customer stowage efficiency while maintaining structural strength and safety. Therefore, when compared to their alternatives, these products reduce MacGregor's upstream emissions.

On the downstream side, MacGregor delivered its first electric transloading and electric heavy lift cranes: Electric Transloading Crane TCE50 and Electric Heavy Lift Crane HCE250. These electric cranes significantly reduce MacGregor's scope 3 emissions, particularly during the use phase, when compared to their hydraulic alternatives. For the transloading crane, over 90 percent of emissions, for both the electric crane (TCE50) and the hydraulic model (K50) are generated during the product's use phase. By significantly improving energy efficiency and lowering its lifetime diesel consumption, MacGregor's electric TCE50 achieved a

36 percent reduction in total life cycle emissions (excluding the end-of-life phase) compared to the hydraulic K50. For the electric heavy lift crane HCE250 and its hydraulic model DK SL 250, the use phase, raw material acquisition and manufacturing account for approximately 97 percent of their total life cycle emissions. By significantly improving these life cycle stages, MacGregor's electric HCE250 achieved a 24 percent reduction in total life cycle emissions (excluding the end-of-life phase) compared to the hydraulic DK SL 250.

MacGregor maintained last year's reduced GHG emissions by continuing to purchase renewable electricity certificates for its sites. For 2026, MacGregor is committed to the ongoing development of its climate transition plan, with a focus on concrete actions to further reduce scope 1 and 2 emissions.

See GHG emissions Table in "Gross scopes 1, 2, 3 and total GHG emissions" for a breakdown of scope 1, 2, and 3 emission reductions.

### Customers' emission reduction

MacGregor's walk-to-work electric gangway for the offshore wind farm service business significantly enhances operational efficiency and safety in challenging marine environments, positioning MacGregor as a great partner for downstream stakeholders within the renewable energy value chain.

MacGregor is committed to transparency regarding the total greenhouse gas emissions of its products across their entire lifecycle. To achieve this, the company has invested resources in developing third party verified carbon footprint declarations (CFDs), following the ISO 14067 standard. The CFDs are conducted for products that are considered representative of the entire product group, allowing MacGregor to generalise the results. The CFDs are shared with customers to support their decarbonisation efforts. CFDs are currently available for

the lashing portfolio, the MacPiler fully electric gantry crane, three hatch cover drive systems (MacRack, SRWR and EHA), and a couple of cranes. MacGregor is continuously working to develop product carbon footprint declarations for the remainder of its product portfolio. Where possible, product carbon footprint of low-emission products are compared to the best performing alternative, which typically is a high-emitting version of the same equipment with the same functionality and capacity.

In 2025, MacGregor achieved a significant milestone with the launch of its online Carbon Calculator tool. This innovation earned MacGregor the GREEN4SEA Sustainability Award 2025 in recognition of the company's crucial role in advancing maritime decarbonisation. The Carbon Calculator enables container shipping companies to measure the CO<sub>2</sub> emission reductions obtainable by optimising container cargo systems. This optimisation enhances fuel efficiency, resulting in lower operational costs, reduced emission intensity, and ultimately, lower ETS payments. The Carbon Calculator is trusted by some of the world's top 10 container shipping companies as a first-step verification tool in their emissions-reduction journeys.



MacGregor won the GREEN4SEA Sustainability Award 2025, in recognition of the contribution its digital Carbon Calculator tool makes to maritime decarbonisation.

## Targets and metrics related to climate change

MacGregor is currently reviewing its midterm and long-term targets as a part of its climate transition plan. This review is essential to ensure alignment with the new strategy period and its feasibility for decarbonising emissions as a standalone company. The methodology for defining the above climate target is based on the Science Based Targets initiative (SBTi) standards and guidance and compatible with limiting global warming to 1.5°C.

To monitor progress on the development of the climate transition plan, MacGregor has established ESG actions and KPIs for 2026. This action plan has been approved by MacGregor's Board of Directors and MacGregor Executive Management Team. The next step involves further developing the climate transition plan and its components for subsequent approval by the Board of Directors and Executive Management Team.

MacGregor's climate-related targets for 2025 were set while the company was still part of Hiab (formerly Cargotec). MacGregor's target, based on its business strategy in 2024, was to keep its absolute emissions at the 2023 baseline level up until 2028, despite significant business growth. This target is not aligned with the SBTi and its scope covers GHG emissions related to purchased goods and services (direct sourcing only) and the use of sold products (96 percent of total emissions in 2023). Relevant internal subject matter experts were consulted when setting the target, external stakeholders were not included. Progress against the climate target is monitored on an annual basis. In 2025, MacGregor's scope 3 emissions (significant categories) decreased by 43 percent compared to 2023 due to reductions in the supply chain and actions described in the previous section.

MacGregor does not currently plan to offset emissions, use carbon credits, engage in greenhouse gas removals or apply internal carbon pricing. However, these methods are not excluded as they might become relevant in the future.

Due to some lag in supplier invoicing, estimates are applied for the last quarter of 2025 for indicators of energy where primary data is unavailable. As the estimates are applied to the company's own energy consumption, they also affect its direct and indirect emissions (scope 1, scope 2 as well as scope 3 category 3). The estimates are applied based on corresponding data from the last quarter of 2024. MacGregor considers the estimates to have a good level of accuracy because no significant changes related to MacGregor's sites occurred during the reporting year and sites with major energy consumption used primary data instead of the estimation. 96 percent of the scope 1 and 2 emissions (market-based) are calculated with primary data.

## Energy consumption and mix

MacGregor's energy consumption data is collected through the company's sustainability reporting system, which is implemented across the organisation. The system gathers energy consumption data on a quarterly basis from all sites. Energy consumption is reported from the sites based on invoices and continuous measurements. The NACE codes relevant to MacGregor's activities are: C28.2.2 - Manufacture of lifting and handling equipment; G45.3.2 - Retail trade of motor vehicle parts and accessories; and G46.6.9 - Wholesale of other machinery and equipment.

## Gross scopes 1, 2, 3 and total GHG emissions

MacGregor applies the operational control method outlined in the GHG Protocol's Corporate Accounting and Reporting Standard for its GHG accounting. Gross GHG emissions are presented as tCO<sub>2</sub>e. MacGregor uses global warming potential (GWP) values for the 100-year time horizon and accounting for carbon dioxide (CO<sub>2</sub>), nitrous oxide (N<sub>2</sub>O), and methane (CH<sub>4</sub>).

Scope 1 and 2 emissions are calculated in MacGregor's sustainability reporting system by multiplying energy consumption data with relevant emission factors. Scope 1 emission factors are derived from the GHG Protocol version 3. Scope 2 emissions are calculated according to both location and market-based methods. For location-based, emissions are calculated using the average emission factors of the local grid where power is sourced. These emission factors are derived from the International Energy Agency's (IEA) publication

Energy consumption	Unit	2025
<b>Energy consumption from fossil sources (total)</b>	<b>MWh</b>	<b>5,184</b>
Coal and coal products	MWh	0
Petroleum products (diesel, gasoline, liquified petroleum gas)	MWh	1,515
Natural gas	MWh	624
Other fossil sources	MWh	0
<b>Acquired fossil electricity</b>	<b>MWh</b>	<b>2,361</b>
<b>Acquired fossil heat</b>	<b>MWh</b>	<b>683</b>
<b>Energy consumption from nuclear sources (total)</b>	<b>MWh</b>	<b>552</b>
Acquired nuclear electricity	MWh	552
<b>Energy consumption from renewable sources (total)</b>	<b>MWh</b>	<b>1,639</b>
Biofuels (pellets, biodiesel)	MWh	0
Self-generated solar energy	MWh	0
Acquired renewable electricity	MWh	1,340
Acquired renewable heat	MWh	299
<b>Total energy consumption</b>	<b>MWh</b>	<b>7,375</b>
<b>Energy intensity *</b>	<b>MWh/MEUR</b>	<b>8.9</b>
<b>Share of nuclear sources in total energy consumption</b>	<b>%</b>	<b>7.5%</b>
<b>Share of renewable sources in total energy consumption</b>	<b>%</b>	<b>22.2%</b>
<b>Share of non-fossil electricity and heating in total electricity and heating</b>	<b>%</b>	<b>41.9%</b>

\* Energy intensity is calculated as total energy consumption to revenue, MWh/MEUR (Revenue in 2025 was 827.6 MEUR based on MacGregor's management reporting as part of Hiab Oyj from 1 January until 31 July 2025 and based on the consolidated accounts of the group from 1 August to 31 December 2025.)

series “CO<sub>2</sub> Emissions from Fuel Combustion” (2024, 2025), and updated every year. Scope 2 market-based emissions are calculated based on emission factors from contractual agreements. Residual mix emission factors, as well as average grid emission factors are applied where no contractual agreements are found. The residual mix emission factors are derived from the latest update of the European Residual Mixes, and the average grid emission factors from the IEA.

Scope 3 emission data is reported in accordance with the GHG Protocol’s Corporate Value Chain (scope 3) Accounting and Reporting Standard. After screening scope 3 categories, the following categories have been included in MacGregor’s GHG accounting:

**Purchased goods and services** (Category 1): Separate calculation methodologies are applied for direct and indirect purchases. For direct purchases, a “hybrid” calculation approach is applied. The calculation is based on transactional data which can be supplier-specific or spend data, depending on availability. The spend based method is calculated using EXIOBase emission factors. For indirect purchases (which account for a minor share of all purchases), emissions are calculated using spend data and US Environmental Protection Agency’s (EPA) emission factors. Around 55 percent of 2025 emissions in category 1 is calculated using primary data. Primary data is defined as activity data received from suppliers.

**Capital goods** (Category 2): MacGregor is an asset-light operation and calculation of category 2 is included in category 1, indirect purchases.

**Fuel- and energy-related activities** (Category 3): Category 3 covers upstream emissions for fuel, electricity and heating as well as transmission and distribution losses for electricity and heating. DEFRA emissions factors are used to calculate the relevant emissions in this category.

**Upstream and downstream transportation and distribution** (Categories 4 and 9): Emission data is obtained from suppliers. When this data is unavailable, emissions are calculated using the spend calculation method and the EPA emissions factor dataset. The majority of 2025 emissions in this category is calculated using the spend method.

**Business travel** (Category 6): Emission data is obtained from the company’s travel agency. Around 94 percent of 2025 emissions in this category is calculated using primary data. Primary data is defined as emission data received from suppliers.

**Use of sold products** (Category 11): The direct use-phase GHG emissions during the total expected lifetime for powered products is calculated in this category. These products are powered by electricity either from ship generators or shore power grids. The typical lead time of customer projects is normally longer than one calendar year from the design to delivery. In order to match the financial measurement of the sales, MacGregor uses the recognised sales to calculate use phase emissions, lifetime energy consumption of products per sale is then calculated based on confirmed design and multiplied by the corresponding fuel type. MacGregor uses the emission factor (kgCO<sub>2</sub>e/kWh) of different sourced electricity according to the published studies related to the maritime fuels to calculate this category.

**Investments** (Category 15): MacGregor collects activity data from joint ventures and calculates emission intensity for their scope 1 and 2. Then the share of MacGregor from the emissions is calculated and reported for this category. 100 percent of 2025 emissions in this category is calculated using primary data which is defined as activity data received from joint ventures. 2023 emissions are estimated based on data from 2024.

A detailed description of the methodology used for scope 1, 2 and 3 categories is internally available in MacGregor’s intranet.

GHG emissions	Unit	2023 (Base Year)	2025	Relative reduction 2025/2023
<b>Gross scope 1 emissions</b>	tCO <sub>2</sub> e	597	533	-11%
<b>Gross scope 2, location-based</b>	tCO <sub>2</sub> e	663	592	-
<b>Gross scope 2, market-based</b>	tCO <sub>2</sub> e	1467	1319	-10%
<b>Gross scope 3 emissions</b>	tCO <sub>2</sub> e	898680	521143	-42%
1) Purchased goods and ser-vices (direct and indirect sourc-ing)	tCO <sub>2</sub> e	577964	327020	-
Direct sourcing *	tCO <sub>2</sub> e	567640	315610	-44%
Indirect sourcing	tCO <sub>2</sub> e	10324	11410	-
3) Fuel- and energy-related ac-tivities	tCO <sub>2</sub> e	1262	1087	-
4, 9) Transportation and distri-bution (upstream and down-stream)	tCO <sub>2</sub> e	18548	12747	-
6) Business travel	tCO <sub>2</sub> e	3710	3991	-
11) Use of sold products *	tCO <sub>2</sub> e	297124	176178	-41%
15) Investment	tCO <sub>2</sub> e	72	120	-
<b>Total emissions (location-based)</b>	tCO <sub>2</sub> e	899940	522268	-42%
<b>Total emissions (market-based)</b>	tCO <sub>2</sub> e	900744	522995	-42%
<b>Emission intensity (location-based) **</b>	tCO <sub>2</sub> e/MEUR	1230	631	-49%
<b>Emission intensity (market-based) **</b>	tCO <sub>2</sub> e/MEUR	1230	632	-49%

\* Significant Scope 3 categories, accounting for 96% of total base year emission (market-based)

\*\* Emission intensity is calculated as total greenhouse gas emissions to revenue, tCO<sub>2</sub>e/MEUR (The revenue in 2025 was 827.6 MEUR based on MacGregor’s management reporting as part of Hiab Oyj from 1 January until 31 July 2025 and based on the consolidated accounts of the group from 1 August to 31 December 2025.)

# Biodiversity and ecosystems

The double materiality assessment indicated two risks in regard to biodiversity and ecosystems. These are landscape modification through mining and deforestation, and mining impact on species. Raw material extraction (e.g., steel, metal, rubber, wood) for MacGregor products causes significant landscape alterations. Mining and deforestation operations in the upstream supply chain contribute to land-use change, resource depletion and habitat disruption, negatively impacting local biodiversity and harming wildlife populations in mining regions. Mining activities associated with the extraction of materials used in the steel supply chain, which includes materials used in MacGregor products, can cause significant harm to wildlife populations in mining regions and to marine biodiversity, contributing to biodiversity loss in the upstream and downstream value chain. However, the thresholds for materiality were not reached as the company’s local impact on biodiversity is considered relatively minor due to the fact that MacGregor has only asset-light and assembly-

only sites. MacGregor has ISO 14001 coverage on all sites (except Cyprus and Brazil which will be covered in 2026) and is aware of challenges related to biodiversity loss and aims to contribute to protecting biodiversity and ecosystem services in the value chain.

## Resource use and circular economy material IROs

### Negative and positive impacts

+	Integration of circular design principles into products and services
+	Usage of resource-efficient and recycled materials
+	Circular service offering
-	End-of-life risks from equipment disposal



# Resource use and circular economy

## Policies related to resource use and circular economy

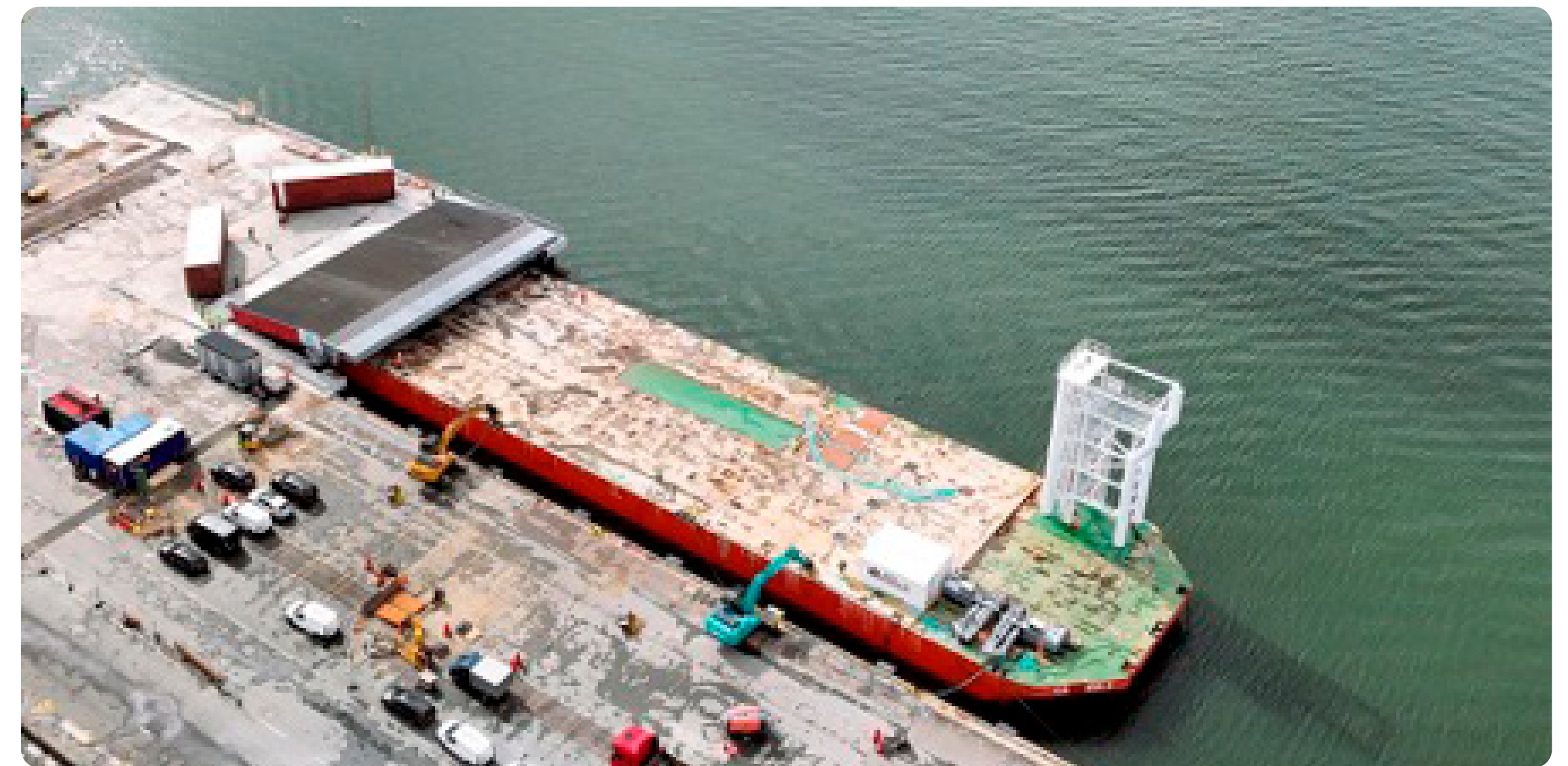
MacGregor's Sustainability Policy addresses topics related to the transition to a circular economy by promoting resource efficiency, rethinking material flows and giving preference to materials that are better for the environment. The policy includes a commitment to reduce MacGregor's environmental impact by improving energy efficiency, minimising waste and promoting responsible resource use. MacGregor's operations and product designs incorporate circular economy principles, striving for sustainable lifecycle management, including spare parts, the services of inspections, maintenance, repairs, refurbishments and upgrades. MacGregor seeks ways to minimise waste production and pollution and to promote resource efficiency along the value chain. While transitioning away from virgin materials, MacGregor is committed to increasing the use of recycled steel in its equipment, and has already taken steps to do so. MacGregor's Code of Conduct reinforces the company's commitment to mitigate adverse impacts on the environment and improve the environmental performance of its offering, operations and raw material sourcing. MacGregor's Business Partner Code of Conduct requires suppliers and other business partners to monitor, control and appropriately treat solid waste generated in their operations. They are also encouraged to reduce waste generation and their use of natural resources. Through

its supplier self-assessments, MacGregor regularly tracks how suppliers address these topics and if they have been included in the suppliers' environmental policies. Policy implementation is monitored by tracking MacGregor's progress related to various analyses and actions.

## Actions related to resource use and circular economy

MacGregor's policy commitment to rethink material flows and give preference to materials that are better for the environment is exemplified in the company's collaboration with the manufacturing suppliers and steel mills. A great example of this, taking place in 2025, was MacGregor's delivery of a Linkspan to the port of Gothenburg in Sweden using 80 percent EAF recycled steel.

During manufacturing and operation, the IMO's Inventory of Hazardous Materials (IHM) and EU's Ship Recycling Regulation (SRR), require shipowners and suppliers to list and track all hazardous substances on a ship, ensuring safe management and recycling of ships by identifying hazardous materials. MacGregor has developed a process to address both IHM and SRR. MacGregor systematically collects data and declarations from suppliers to verify that materials and products sold to MacGregor meet IHM and SRR requirements. This includes gathering information at the product, material, and supplier levels. Following data collection, the company continuously performs supply



In 2025, the construction of the MacGregor Linkspans using recycled steel was ongoing in the port of Gothenburg.

chain due diligence to ensure the information provided is evidence-based, accurate, and up to date. In cases of non-compliance, MacGregor works directly with suppliers to resolve issues and ensure product conformity.

In 2025, MacGregor concluded the new Full Ahead strategy across the organisation. MacGregor identified aftermarket excellence as one of key focus areas for business transformation throughout the complete lifecycle.

The planned strategy and actions on spare parts and services enable MacGregor to develop its efforts in the circular economy to the next level. For example, service operations focus on extending equipment lifecycles through maintenance and repair activities, while product development is continuously seeking ways to include more recycled materials in products.

## Targets and metrics related to resource use and circular economy

Growing MacGregor's lifecycle business is essential for the company to transition more strongly towards a circular economy. The most important raw material of MacGregor's business is steel, which is used in the manufacturing of all the company's equipment, including structures and mechanical components. Other significant resource inflows include electric components. Many of these materials and items are linked to the extraction of critical minerals, such as cobalt, tin and gold. MacGregor has not yet set a long-term target for the material resource topic due to the very limited availability of such material for shipbuilding usage among the supply chain. However, MacGregor monitors and seeks to increase the share of recycled steel in the manufacturing of its equipment as part of its decarbonisation roadmap (see Actions related to climate change). As MacGregor's business model is based on asset-light operations, water consumption in the company's own operations is minimal. In addition, even though the manufacturing of steel requires large quantities of water, most of it is reused or returned to source. Water consumption is not considered a material topic for MacGregor.

## Resource inflows

At MacGregor, the total amount of materials includes the total weight of steel in products manufactured by suppliers of steel structure and steel fittings. For this purpose, MacGregor has collected the volume data of 19 of its top suppliers, which represents approximately 95 percent of the total weight. Due to the minor share of weight of hydraulics, electrical parts or other components, MacGregor does not include them in its measurements. The share of recycled steel of total amount of steel is based on MacGregor's internal monitoring sheet, which is updated according to information received from key suppliers as per the manufacturing contracts. As for MacGregor's figure for 2025, the total amount of materials is based on the weights of manufacturing contracts, as they best represent the amount of materials used during the reporting period. In case of unknown weights, estimates are applied based on data from similar products.

Resource inflow	Unit	2025
Total purchased steel	tonnes	46,012
Recycled steel	tonnes	4,816
Percentage of recycled steel used	%	10.5%

## Resource outflows

MacGregor's main outflow is its products. MacGregor's operations are asset-light, resulting in a minor share of overall waste generation from its own sites. Waste is generated at the two assembly sites and it has been identified as non-material. However, MacGregor is aware that waste is generated throughout its upstream and downstream and about the importance of waste management and is taking steps accordingly.

MacGregor's products are designed to support circular principles, such as durability and repairability. The company's equipment is designed to stay in use for decades, which requires the use of durable materials and regular repairs and upgrades. The company's products are mainly made of steel structures, ranging from around 80 percent on average of total weight in powered products like cranes to almost 100 percent in non-powered products like lashing equipment.

MacGregor's maintenance and other services are designed to keep its equipment in operation for longer, improve energy efficiency and optimise performance. These services include spare parts, inspections, repairs, refurbishments, upgrades and digitalisation. MacGregor

does not have full visibility about the actual durability of its installed base because the lifetime of the global fleet varies significantly depending on the individual decision made by the last ship owner. The company also does not have full visibility into the share of total recyclable content in its products.

MacGregor does not have full visibility into waste streams. However, it is likely that relevant streams include hazardous substances (such as paints, lubricants and chemicals), metal scrap and plastics. MacGregor's own waste composition consists of hazardous liquid, wood waste, cardboard, plastics, paper, mixed waste, bio waste, metal scrap, glass and electronic waste. MacGregor is aware that equipment might be disposed of harmfully to the environment when ships are dismantled at a final disposal destination. However, waste generated from the disposal of sold products is not considered waste from MacGregor's own operations. The disposal of MacGregor's equipment is managed by the product end users and is outside MacGregor's direct control. However, MacGregor supports its upstream and downstream by providing adequate information and ensuring compliance with relevant regulations and standards.

The waste data disclosed below is based on records received from contractor companies.

Total amount of waste from own operations	Unit	2025
<b>Non-hazardous waste</b>	tonnes	23
Diverted from disposal	tonnes	18
Recycling/Preparation for reuse	tonnes	10
Other recovery operations	tonnes	8
Directed to disposal	tonnes	5
Incineration	tonnes	5
Landfill	tonnes	0
Other disposal operations	tonnes	0
<b>Hazardous waste</b>	tonnes	3
Diverted from disposal	tonnes	3
Recycling/Preparation for reuse	tonnes	2
Other recovery operations	tonnes	1
Directed to disposal	tonnes	0
Incineration	tonnes	0
Landfill	tonnes	0
Other disposal operations	tonnes	0

Total amount of waste from own operations	Unit	2025
<b>Total Waste</b>	tonnes	26
Diverted from disposal	tonnes	21
Recycling/Preparation for reuse	tonnes	12
Other recovery operations	tonnes	9
Directed to disposal	tonnes	5
Incineration	tonnes	5
Landfill	tonnes	0
Other disposal operations	tonnes	0
<b>Total recycled waste</b>	tonnes	21
<b>Share of recycled waste in total</b>	%	81%
<b>Total non-recycled waste</b>	tonnes	5
<b>Share of non-recycled waste in total</b>	%	19%

# Social Information

## Own workforce material IROs

### Negative and positive impacts

- + MacGregor’s safety measures and the implementation of international and local safety standard
- + Compliance with international labour laws
- + Global workforce synergy and support
- + Flexibility in working models
- + Equal treatment for temporary workers
- + Diversity benefits including diversity in nationality and background
- + Robust anti-violence and anti-harassment measures
- + Training and skills initiatives beyond training for compliance
- + Employee personal data protection
- Improper use of MacGregor’s equipment
- Noise exposure in assembly operations

### Risks and opportunities

- Aging workforce

MacGregor’s business impacts people in all parts of the value chain: the company’s employees, supplier employees as well as operators of the company’s equipment, who are typically customer employees. MacGregor is committed to continuously improving its human rights due diligence process by identifying, addressing and remedying negative impacts on people. Human rights risks related to MacGregor’s own workforce are managed with policies, processes and follow-up tools related to safety and human resources. However, MacGregor’s most significant human rights risks exist in the supply chain due to its complexity and global reach. Simultaneously, it is important to understand where the company can enhance its positive impacts on human rights.



# Own workforce

## Health and safety

MacGregor operates in an industry that presents high risks to personal safety, and the company continuously assesses its operations to identify, prevent and mitigate the risk of injuries and ill health, and to seize opportunities to improve safety. The health and safety of its employees is a fundamental of MacGregor's operations, and the company is committed to providing a harm-free workplace where people are safe.

The company's various locations – from an office environment to service locations and various supplier/customer sites – pose different types of risks to the health and safety of employees. Safety risks include occupational health and safety-related risks, personnel security risks, environmental risks, product safety risks, catastrophe risks (for example fire, explosion and natural disasters risks) and premise security risks. Most health and safety risks are associated with the manufacturing at supplier/customer sites and service operations on land or at sea, as well as with the use of MacGregor's equipment.

MacGregor has taken precautions against safety risks in its operations through policies and guidelines, risk observation and reporting tools, training, certification principles, travel safety guidelines, and information security instructions. MacGregor has a proactive approach when it comes to health and safety and the company's health and safety programmes, including training, development of practices, audits and target follow-ups. Ensuring that MacGregor employees have the needed competencies,

skills and tools to perform their job in the best possible way is essential to ensure a safe environment.

Despite the precautions taken, various occupational safety and environmental risks may arise. In case of any incidents, MacGregor has a systematic approach to ensure effective investigations and share lessons learnt with the workforce to prevent similar incidents from happening again. In MacGregor's daily operations, the ISO 45001 health and safety management system provides guidance on how to manage the company's safety impacts. MacGregor renewed its ISO certifications during 2025, and all MacGregor sites were covered by the ISO 45001 certification, except Brazil and Cyprus. Brazil and Cyprus will be included in the certificate in 2026, and audits are planned for them. The ISO 45001 management system is not implemented at the company's non-operative sites, as those premises are primarily offices with low risks. Sites with fewer than 5 employees are also not covered by the ISO certification. Consequently, in addition to the ISO 45001 system, MacGregor has implemented a health and safety reporting system across the organisation, where all health and safety incidents, including near misses and fatalities, are reported in compliance with local regulations.

As part of MacGregor's business model, the company uses feedback from employees, external workforce and customers to improve the safety of its equipment, services and ways of working. As an example, MacGregor carried out its first standalone Compass-survey with tailor-made questions for MacGregor employees.

## Equal treatment and opportunities for all

As an employer, MacGregor impacts the way employees experience their workplace, both physically and psychologically and thus, has the responsibility to ensure that people feel safe coming to work as they are and express themselves freely. Diversity, equity and inclusion (DE&I) are considered to drive creativity, innovation and growth, as they encourage individuals to express their knowledge and skills. In case of discrimination, harassment or bullying, affected employees may suffer direct impacts on their mental health, and discrimination may result in poorer career opportunities for those who are discriminated against. MacGregor believes that diversity, equity, and inclusion are key drivers for growth and innovation, and an integral part of MacGregor's core behaviors: enhance value, invest in relationships, work together, empower to try and embrace diversity. The company aims to create an environment where individuals feel safe to bring their true selves to work and use their full potential.

MacGregor aims to provide everyone with equal opportunities. The company's approach involves treating its employees, suppliers, and customers with fairness and respect. MacGregor is committed to creating a culture and workplace that embraces diversity and inclusion, and is dedicated to employing diverse people. MacGregor fosters an environment where everyone has equal access to opportunities for growth and development, and feel they are being heard. MacGregor has zero tolerance for discrimination in all its forms. MacGregor believes in

fostering people's growth through a variety of different formats. As part of the learning philosophy, MacGregor aims to offer its employees opportunities for internal transfers, job rotations, and involvement in challenging projects and assignments. The company prioritises regular development discussions, ensuring that its employees' career aspirations are actively supported. MacGregor as a standalone company is in the process of defining its own leadership principles, which will be concluded in 2026. The company's comprehensive e-learning platform offers plenty of opportunities, providing the employees with the tools they need to excel.

MacGregor has not identified its own operations having a significant risk of incidents of forced labour or child labour. However, the company is aware that it has operations in certain high-risk countries, which require extra attention.

## Material impacts, risks and opportunities relating to own workforce

MacGregor's material impacts, risks and opportunities to own workforce are in regard to health and safety, secure employment, work-life-balance, diversity, measures against violence and harassment, training and skills development and privacy.

MacGregor's business has potential negative impacts on the health and safety of all employees and external workforce. The company's incident statistics show that employees and workers who operate and service the equipment delivered by the company – whether directly

employed by MacGregor or by a third party – face the biggest risk of personal injury. This type of work poses risks of noise exposure on site and equipment safety risks. Individual incidents, such as ill health, minor and severe injuries and even fatalities.

MacGregor can improve safety by continuously assessing the risk of injuries and ill health and identifying ways to prevent incidents. Depending on the improvement measures, the positive impact may affect different groups of employees and external workforce. For example, a minor process improvement at a site would only impact the

people working at the site, whereas updating global safety instructions would impact all employees and workers.

MacGregor has a potential long-term risk in regard to the aging workforce relating to them retiring simultaneously. On the other hand, having long-term employees also has very positive impacts through global workforce synergy and support thanks to MacGregor employees' long-term commitment to the company. Having long-term careers within the company enhances synergies and mutual support as employees know each other well. MacGregor HR has the ambition to develop a focus on this during 2026.

The work-life-balance of MacGregor's employees has a positive impact allowing flexibility in working models and equal treatment for all employees, including temporary workers. Offshore project workers have a two-week off-period after having worked two weeks in a row. Office employees in many countries are flexible to work from the office, from home or a location of their choice as examples. Further positive impacts are diversity benefits, measures against violence and harassment in the workplace, training and skill improvement initiatives and employee personal data protection.

such as anti-harassment, anti-discrimination and diversity, equity and inclusion.

After becoming a standalone company, MacGregor has a renewed *Integrated Quality, Environmental, Health and Safety (QEHS) and Sustainability Policy*. Quality, environmental responsibility, health and safety, and sustainability are fundamental pillars of business strategy. The policy covers the company's material social topics related to human rights, health and safety.

*MacGregor's Privacy Policy* establishes the framework for MacGregor's privacy practices, ensuring compliance with relevant laws and regulations like the General Data Protection Regulation (GDPR). It promotes transparency by outlining procedures for handling personal data. The policy applies to all processing of personal data related to MacGregor's employees, and when MacGregor acts as a data processor on behalf of customers or as a data controller.

MacGregor has published a DE&I statement and is currently developing its own DE&I policy, which will be completed in 2026. The policy's section on human rights describes MacGregor's high-level approach to human rights due diligence, including remedy for adverse impacts on people and engagement with affected stakeholders, including the company's own workforce. Other internal policies and instructions cover many additional human resources topics, such as recruitment and internal transfer, learning, development and performance, total remuneration and job title, and global mobility.

MacGregor's Executive Vice President, Human Resources (HR) is the most senior role accountable for the implementation of all HR related policies. Employees, their representatives or other affected stakeholders have not been involved in updating the policies, however selected topics have been discussed in the MacGregor Personnel Meeting.

### Policies related to own workforce

The social section of *MacGregor's Code of Conduct (CoC)* confirms MacGregor's commitments to respecting the principles of the UN Global Compact, the OECD's guidelines for multinational enterprises, the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work. It covers topics such as human trafficking, child and forced labour, health and safety, diversity as well as anti-discrimination. The CoC states that MacGregor does not tolerate discrimination based on gender, gender identity, sexual orientation, race, religion, nationality, age, physical ability or any other similar characteristic.

*MacGregor's Employment Policy* complements the Code of Conduct and defines the company's basic employment principles and workplace practices. It describes the mission, goals and development processes specific to human resources and applies to all MacGregor employees, locations and conditions worldwide, with enforcement subject to local legislation. The policy, which is approved by the MacGregor Executive Management Team, covers topics



The health and safety of its employees is a fundamental of MacGregor's operations, and the company is committed to providing a harm-free workplace where people are safe.

The company does not have a specific policy commitment related to inclusion or positive action for employees from vulnerable groups, as such groups have not been identified so far.

The Employment Policy and other internal human resources-related policies are available to all employees in MacGregor's intranet. Policy implementation is monitored by tracking MacGregor's progress towards its employee-related targets, which takes place through various processes and actions. This work is described throughout this Own workforce section.

At MacGregor, the most important procedure to ensure that discrimination is prevented and mitigated, and that diversity and inclusion are advanced in general, is the Performance and Development process. The process is built around annual milestones, such as performance and development discussions. Throughout this process, managers are trained and guided on how to lead discussions with their team members and treat them with fairness when, for example, evaluating performance. In addition, recruitment processes include features that help prevent discrimination and improve diversity, such as restricting access to applicants' resumes to as few people as possible. The process is streamlined for all to strengthen equity among MacGregor employees and to ensure fairness. If incidents of discrimination are detected, MacGregor applies its general investigation process to act upon them.

### Implementing health and safety-related policy commitments

To support the implementation of MacGregor's health and safety-related policy commitments, MacGregor has created several related guidelines for its employees. The

MacGregor EHS Handbook describes the requirements for MacGregor employees to promote a positive safety culture. In 2025, the handbook was reviewed and was made available to all MacGregor employees and included in every employee's mandatory induction training. This is reinforced through annually recurring training sessions.

### Engagement with own workforce

MacGregor promotes dialogue within the company. Cooperation between management and personnel is based on local legislation and organised on MacGregor group and country level. All employees have the right to join a trade union of their choice and to bargain collectively. MacGregor ensures that employee representatives are not subject to discrimination and have access to their fellow employees. Interaction between management and personnel takes place both directly with employees and through their representatives, depending on the topic. The company has not identified vulnerable groups within its workforce for whom specific engagement should be planned and executed.

Conducting this work will be at the discretion of MacGregor. Direct engagement occurs through Compass, the annual employee engagement survey and employee engagement surveys five times a year as well as the company's performance and development plan (PDP) process. The surveys provide valuable information on employees' work-related thoughts on various topics, such as work-life balance, wellbeing, leadership and team climate. The Compass survey has been adjusted to MacGregor, including first time questions specifically in relation to MacGregor. The findings support the evaluation of the effectiveness of MacGregor's engagement with employees. Managers follow up on the findings in team sessions to collect feedback and set up action plans, with

special focus on improvement areas. Compass reaches all employees through e-mail, kiosks and on-site support, while the survey is accessible to those with a company e-mail-addresses.

Moreover, MacGregor uses people analytics, dashboards and metrics to better support human resources processes and to achieve desired outcomes and targets. MacGregor's PDP process is a leadership tool used to effectively implement the strategy and business plans, driving performance and personal development. The process includes mandatory discussions between employees and their line managers around performance targets and personal development three times per year. In addition, the company strongly encourages regular feedback as part of daily leadership. The PDP process is supported by MacGregor's human resources information system, where performance targets and development objectives are documented, their progress is tracked and end results confirmed. MacGregor's goal is to provide everyone with a dedicated, personal development plan. In addition, the company hosts a learning platform where employees can expand their knowledge on various topics.

Due to MacGregor's separation from Hiab (formerly Cargotec) and continuing as a standalone company, the company took action in 2025 to ensure that managers and employees stayed up-to-date. Updates were shared and discussed in, for example, line manager training sessions, team meetings, project meetings, personnel webcasts and internal articles.

MacGregor engages with employee representatives through, for example, national and local trade unions, personnel representatives and works councils. In accordance with local legislation, local personnel representatives and works councils are kept informed

of any projects or changes that may significantly impact MacGregor's employees or their working conditions, and they are included in negotiations as required by local legislation. In addition, management and locally elected MacGregor Personnel Meeting (corresponding to MacGregor's European Works Council) representatives hold frequent virtual meetings and meet face-to-face annually at the MacGregor Personnel Meeting in Europe. The goal is to promote an open dialogue and exchange of information between MacGregor's management and employees in Europe.

### Engagement related to health and safety

Everyone working at MacGregor's premises anywhere should be able to return home safe and in good health after every working day. Employee healthcare is organised locally in each operating country, as regulations vary between countries. Personal health information is treated in accordance with the law and confidentially. MacGregor has an information security policy in place. The majority of MacGregor's employees are represented in local occupational health and safety committees. Some service sites do not have committees due to their small size. The purpose of the committees, which include representatives of both employees and the employer (and, on occasion, MacGregor's local health care provider), is to enhance cooperation between MacGregor and its employees on health and safety topics and monitor progress towards related targets. MacGregor also engages with employees on health and safety topics through training. Health and safety training is part of the company's induction process and provided throughout the organisation. E-learning platforms support continuous training, and task-specific training is provided to enable employees to perform their work safely

and in a correct manner. In addition, MacGregor's business areas encourage employees to report health and safety-related concerns. MacGregor evaluates the effectiveness of its health and safety-related employee engagement by monitoring trends in reported concerns, such as frequency rates and the closure time of reported cases.

### Processes for remedy and channels to raise concerns

MacGregor employees can report their concerns and potential misconduct through a variety of channels, including to their own manager, local or group-level Human Resources (HR). In addition, employees can report concerns to MacGregor's Ethics and Compliance function, or through the company's SpeakUp line.

MacGregor's SpeakUp line is an externally hosted reporting tool for anonymous reporting and can be accessed by both internal and external stakeholders. The SpeakUp line and reports filed through it are managed by MacGregor's Ethics and Compliance function. The function also receives direct reporting from managers and the line organisation. MacGregor's annual mandatory Code of Conduct training is used to raise awareness of the SpeakUp line and other grievance channels, and the company's annual employee engagement survey measures how comfortable employees feel reporting their concerns. The completion rate for the Code of Conduct training was 99 percent in 2025. Initiatives to maintain high level of awareness on the Code of Conduct include mandatory annual Code of Conduct training, employee communications, training sessions, meetings between the Ethics and Compliance function, business area leadership teams and high-risk personnel, as well as Code of Conduct briefings to sales third parties, such as dealers and agents.

MacGregor does not require that a person reporting a concern has firm evidence of misconduct when filing the report, however the report must be filed in good faith. MacGregor never imposes sanctions or other retaliation measures on a person who files a report in good faith. Human resources is responsible for monitoring and reacting to attempts to sanction or disadvantage people who have raised a concern. All reported cases are evaluated confidentially and investigated according to the company's Code of Conduct response process. MacGregor evaluates the effectiveness of its reporting channels based on, for example, trends in reporting volumes. In MacGregor's view, increases in reports filed indicate that people are aware of and trust the channels, while significant decreases may indicate the opposite.

### Reporting and remedy process for health and safety incidents

As health and safety is an operational and local topic managed by MacGregor's business areas and individual sites, the reporting and remedy processes for it differ from other material social topics. Reporting accidents, near-misses and safety concerns is promoted throughout the organisation, so that improvements to existing ways of working can be made as swiftly and efficiently as possible. Employees have the right and obligation to stop any hazardous work without fear of retaliation. All employees and external employees can report safety concerns through established reporting channels (digital and in-person). All reports are reviewed, and appropriate action determined and taken by the responsible manager. Monitoring trends in the number of reported concerns helps MacGregor evaluate the effectiveness of its health and safety-related channels, and whether employees are aware of, and trust the channels.

When a safety concern or injury is reported, the potential seriousness of the case determines the investigation process. Investigation findings result in preventive and corrective actions. Immediate corrective actions can include stopping the work until a safe way of working has been defined. Long-term corrective actions can include improvements to working methods, changes to safety procedures and re-training. In addition, when an employee is not able to perform their regular duties due to illness or injury, MacGregor offers an opportunity to take on other tasks. This option enables the employee to receive a salary and be part of the work community instead of being absent for an extended period. Employees who suffer a work-related injury or illness can seek compensation from insurance or compensation funds provided by the employer. This is coordinated locally based on local legislation.

## Actions related to own workforce

### Human rights

MacGregor is further developing its human rights due diligence processes. This includes conducting a human rights impact assessment specific to MacGregor's operations and value chain. During the year, MacGregor also took steps to further build internal awareness and competence on human rights. The company's human rights-related target for 2025 was to reach a 100 percent completion rate on human rights training, as part of mandatory Code of Conduct training with a completion rate of 99 percent due to absences.

### Health and safety

In MacGregor's daily operations, the ISO 45001 health and safety management system provides guidance on how to manage the company's safety impacts. In 2025, the ISO 45001 certification coverage at MacGregor's sites, based on headcount, was 99 percent. The headcount covers all employees who are included in MacGregor's personnel register, such as temporary workers and long-term contractors.

All sites, with the exception of Brazil and Cyprus, are covered by ISO 45001. Brazil and Cyprus are planned to be covered within H1 2026. The ISO 45001 management system is not implemented at the company's non-operative sites, as those premises are primarily small offices with low risks. Consequently, in addition to the ISO 45001 system, MacGregor's business areas have implemented a health and safety reporting system across the organisation, including non-assembly sites. MacGregor seeks to ensure that its actions do not cause or contribute to unsafe working conditions by, for example, empowering employees to remove themselves from and report unsafe situations.

Health and safety activities are planned, implemented and monitored by MacGregor's management and the QEHS function based on identified safety concerns. Actions are managed on site level by responsible managers. At MacGregor, the evaluation of which activities to implement is often based on safety statistics. Typically, the activity is reactive when related to safety incidents that occurred and proactive when related to identified concerns. MacGregor also relies on internal audits and the experience of its safety professionals to determine which actions are needed and effective. In addition, MacGregor's business divisions convene monthly for safety reviews where upcoming

actions are streamlined. The effectiveness of actions taken is primarily evaluated by monitoring the progress of MacGregor's industrial injury frequency rate (IIFR, number of injuries per million hours worked).

In 2025, MacGregor took several actions to support the implementation of its health and safety related policy commitments. The primary purpose of most of these actions was to deliver positive impacts. The Brave to be safe programme includes a dedicated platform on the intranet providing learning modules and safety material.

MacGregor has a Wellbeing at work concept since 2024, establishing a Wellbeing at work platform. As one example of many related activities, MacGregor has launched an annual Step Challenge with the goal of increasing the amount of movement in employees' daily routine, changing habits in the long term and improving team spirit. The one-month challenge is open to all MacGregor employees. There are also several other wellbeing campaigns throughout the year to spread awareness and support the employees. In September 2025, MacGregor launched a Stress management campaign. In November there was a Reconnect with yourself campaign focusing on promoting self-reflection and self-awareness. In December, the programme ran a Wellbeing challenge where employees were encouraged to step up their wellbeing through friendly competition. The concept will be continued in 2026.

### Equal treatment and opportunities for all

MacGregor seeks to ensure that its practices do not cause or contribute to material negative impacts on its workforce by focusing on actions related to diversity, equity and inclusion (DE&I) as well as skills development. Actions taken in 2025 are described below. MacGregor's work related to diversity, equity and inclusion (DE&I) has covered most of the company's material impacts under Equal treatment and opportunities for all.

During the year, Hiab (formerly Cargotec) shared its learnings and materials with MacGregor to support the planning and execution of DE&I work and target setting going forward. DE&I will remain a priority in MacGregor's People Strategy. MacGregor has communicated its *DE&I statement* and intends to further embed these principles across the organisation, developing a policy to ensure that the correct actions are taken to advance DE&I efforts in the future. MacGregor will also continue to monitor DE&I related questions in its annual employee engagement survey.

MacGregor introduced a new online learning platform called LEARN. The goal of LEARN is to facilitate for all MacGregor employees to find relevant learning opportunities easily, such as discussions, virtual sessions, micro-learning opportunities and e-learning courses, within MacGregor's learning management system. The development of LEARN will continue over the coming years.

Within equal treatment and opportunities for all, MacGregor evaluates which actions are needed and the effectiveness of such actions and initiatives primarily through its bi-monthly and annual employee engagement surveys. Together with the company's many grievance channels, these surveys help the company to ensure that its actions do not contribute to material negative impacts on its workforce. Cases related to harassment and discrimination that were reported through MacGregor's SpeakUp channel during 2025 are disclosed under "Incidents, complaints and severe human rights impacts". In four substantiated cases, the company implemented remedy through, for example, discussions, disciplinary action and even termination of employment for the wrongdoer.

### Targets and metrics related to its own workforce

MacGregor's KPI related to its own workforce is the Compliance and Sustainability index, which is calculated based on selected questions in MacGregor's annual employee engagement survey reaching all employees. The questions are related to employee perceptions of the company's sustainability including code of conduct, fair treatment, safety and environmental sustainability. MacGregor's compliance and sustainability index is 80 percent favourable from all questions.

## Characteristics of employees and non-employees

MacGregor employed 2020 employees at the end of the year 2025. Non-guaranteed hours employees are excluded as there is no information available in the HR system. MacGregor uses headcount at the end of the reporting period to compile data related to characteristics of employees and non-employees. The data is collected from MacGregor's human resources information system (Zone). In MacGregor, the term non-employees refers to an external workforce and it includes temporary contracts, consultants and agency temps. Non-employees are typically on a temporary, full-time contract and engaged in business activities such as software development, services, assembly, R&D and information management. The non-employees do not include subcontractors where MacGregor is only purchasing predefined deliverables, such as products, or an ongoing service that is solely managed by the supplier (no MacGregor line manager appointed) and where the work may be performed by anyone provided by the supplier.

Employees and non-employees by contract type and gender	Unit	2025
<b>Permanent employees</b>	Headcount	1,882
Women	Headcount	549
Men	Headcount	1,332
Unknown/undeclared	Headcount	1
<b>Temporary employees</b>	Headcount	1,38
Women	Headcount	59
Men	Headcount	79
Unknown/undeclared	Headcount	0
<b>Full-time employees</b>	Headcount	1,989
Women	Headcount	594
Men	Headcount	1,394
Unknown/undeclared	Headcount	1
<b>Part-time employees</b>	Headcount	31
Women	Headcount	14
Men	Headcount	17
Unknown/undeclared	Headcount	0
<b>Non-employees</b>	Headcount	69
Women	Headcount	15
Men	Headcount	49
Unknown/undeclared	Headcount	5
<b>Total number of employees and non-employees</b>	Headcount	2,089

Number of employees by contract type and region	Unit	2025			
		AMER	APAC	EMEA	Total
Permanent employees	Head-count	76	340	1,466	1,882
Temporary employees	Head-count	1	97	40	138
Non-employees	Head-count	0	9	60	69
Full-time employees	Head-count	76	437	1,476	1,989
Part-time employees	Head-count	1	0	30	31
Total	Head-count	77	437	1,506	2,020

Number of employees by countries with at least 10% of total workforce 2025	Unit	2025			Total
		Women	Men	Un-known/undeclared	
Poland	Headcount	141	195	0	336
Norway	Headcount	44	214	1	259
Germany	Headcount	37	180	0	217
Sweden	Headcount	45	156	0	201
China	Headcount	67	137	0	204
Total	Headcount	334	882	1	1,217

The total number of employees who left the company during 2025 includes permanent employees who left the company voluntarily or due to dismissal, retirement (19 permanent employees), or death in service. Employee turnover is calculated based on the permanent number of employees and the total number of employees who left the company during the year.

Employee turnover	Unit	2025
<b>Total number of employees who have left during 2025</b>	Numbers	190
Employee turnover	%	10%

Diversity metrics	Unit	2025
<b>Gender distribution of employees</b>	Headcount	2,020
Women	Headcount	608
Men	Headcount	1,411
Unknown/undeclared	Headcount	1
<b>Age distribution of employees</b>	Headcount	2,020
Under 30 years old	Headcount	201
30-50 years old	Headcount	1,222
Over 50 years old	Headcount	597
<b>Gender distribution of employees at top management</b>	Headcount	8
Women	Headcount	2
Men	Headcount	6

## Training and skills development

The percentage of employees who received regular performance and career development training during 2024 is reported below. The data is collected from MacGregor's human resources system (Zone). The evaluation for 2025 was not available when the data was collected. Employees who do not have access to MacGregor's human resource system (workers on site) are covered by a local performance and development plan process. Average training hours per full-time equivalent (FTE) includes e-learning courses completed on the MacGregor's learning platform, LEARN and other training methods such as in-person training or online training through other platforms.

Training and skills development	Unit	2025
<b>Employees receiving regular performance and career development reviews (Total)</b>	%	80%
<b>Employees receiving regular performance and career development reviews (Women)</b>	%	81%
<b>Employees receiving regular performance and career development reviews (Men)</b>	%	80%
<b>Average training hours per FTE</b>	Hours	16
Average training hours per FTE via LEARN	Hours	3.0
Women	Hours	2.4
Men	Hours	3.2
Unknown/undeclared	Hours	2.4
<b>Completion of Code of Conduct training</b>	%	99

In 2025, these other trainings include training provided by the GSD Academy, Sales Academy, and various Global Learning events, which are tracked outside of LEARN. As MacGregor does not currently have sufficient visibility of training completed outside LEARN, the figure might not reflect reality and the amount of actual training hours is expected to be higher. Training hours are calculated based on the estimated time of completion for each course, not the actual time spent doing the training. FTE is based on an average across the reporting period.

## Health and safety

MacGregor's safety target for 2025 was to achieve an industrial injury frequency rate (IIFR) of below 2.0 in all operations. All MacGregor employees are in scope of the target. MacGregor's IIFR target has not had a baseline year, as progress has been monitored through continuous year-on-year improvement. MacGregor's targets for health and safety are defined based on historical IIFR data and information on future development within the company. This factor helps the company build an understanding of realistic but ambitious improvement potential, leading to the annual improvement target. The targets are aligned with the broader, long-lasting ambition within heavy industry to reduce the number of injuries. They are also aligned with MacGregor's policy commitment to continuously work towards zero accidents and always prioritise safe working conditions. Many stakeholders are included in tracking the targets, as progress is reviewed locally with health and safety committees as well as more widely in business-specific town halls and company-wide quarterly webinars. In addition, every employee who reports a safety incident or near-miss contributes to the target performance. Reporting also provides valuable feedback on what actions to focus on to improve the performance.

At the end of 2025, MacGregor's rolling average IIFR was 2.16, meaning the target was achieved during the majority of 2025. In addition to the IIFR, MacGregor's safety performance is monitored with a number of other key performance indicators (KPIs). MacGregor's health and safety data is collected through the company's sustainability reporting system, which is implemented across the organisation. The system gathers health and

safety data on a monthly basis from all sites. Recordable work-related accidents include fatalities, lost time injuries and medical treatment injuries. The IIFR includes fatalities and lost time injuries, whereas the total recordable injury frequency rate (TRIFR) covers a broader scope of incidents and includes fatalities, lost time injuries, medical treatment injuries as well as restricted work cases. Both rates are calculated based on the number of injuries per million hours worked. MacGregor’s safety figures cover the company’s own employees and certain external contractors (such as temporary employees and rental workforce), but they exclude subcontractors due to missing information on working hours. The number of days lost due to injuries, accidents, fatalities and work-related ill health includes days lost to work-related injuries (lost-time, restricted work and medical treatment cases). It does not include days lost due to work-related ill health, as MacGregor is not currently able to retrieve this data reliably. The ISO 45001 management system is implemented at the company’s operative sites and is calculated based on the headcount.

Health and safety	Unit	2025
Own employees covered by health and safety management system based on legal requirements and/or recognised standards ISO 45001	%	99
Fatalities as a result of work-related injuries and work-related ill health	Incidents	0
Recordable work-related accidents	Incidents	25
Total recordable injury frequency rate (TRIFR)	Incidents rate	3.78
Industrial injury frequency rate (IIFR)	Incidents rate	2.16
Recordable work-related ill health	Incidents	0
Number of days lost due to injuries, accidents, fatalities and work-related ill health	Days	1,405

### Remuneration metrics

MacGregor’s gender pay gap is currently calculated based on the employee base salary only, as comprehensive data for calculation of the metric is not globally available in the company’s data sources. The gender pay gap is presented as a global average for all employees, which does not provide accurate information on the actual (adjusted) pay gaps between comparable jobs. MacGregor is working on this aspect to enable the calculator based on total compensation. The HR team is currently revising grades and evaluating roles using Mercer Methodology. Once the confirmed grades and architecture are available, a full pay gap analysis will be run, leading to addressing gaps that can not be explained. MacGregor’s approach will be aligned with the EU Pay Transparency Guidelines. The total remuneration ratio is calculated from the ratio of the highest paid individual (CEO) base salary to the median base salary for all employees (excluding CEO), for the period between August to December. This period starts from the timing of MacGregor becoming a standalone company.

Remuneration	Unit	2025
Gender pay gap	%	29
Total remuneration ratio	–	9.5

### Incidents, complaints and severe human rights impacts

Incidents and complaints, including harassment, are primarily collected through SpeakUp, the company’s central grievance channel. Reports may also be submitted via other channels, such as local Human Resources or the

Ethics and Compliance (E&C) team. Significant or high-risk incidents reported locally are escalated to the E&C team and manually recorded in the Case Management System (CMS) to ensure centralised oversight.

During 2025, the Ethics and Compliance team received one report of a discrimination incident, including harassment, which was communicated via email by a Human Resources representative. No cases related to severe human rights incidents were recorded in 2025 and no fines, penalties, or compensation for damages as a result of the incidents and complaints were paid.

Incidents, complaints and severe human rights impacts	Unit	2025
Incidents, complaints and severe human rights impacts	Unit	2025
The total number of incidents of discrimination, including harassment *	Count	1
Severe human rights incidents **	Count	0
The total amount of fines, penalties, and compensation for damages as a result of the incidents and complaints disclosed above	EUR	0

\* Work-related incidents of discrimination, including harassment reported through SpeakUp or other channels (HR or managers). Direct discrimination occurs on the grounds of gender, racial or ethnic origin, nationality, religion or belief, disability, age, sexual orientation, or other relevant forms of discrimination involving internal and/or external stakeholders across operations. Indirect discrimination occurs when an apparently neutral rule disadvantages a person or group sharing the same characteristics. Harassment as a specific form of discrimination means any unwanted behaviour that makes someone feel uncomfortable, such as rude comments, inappropriate jokes, physical touch or threats.

\*\* Severe human rights incidents include instances of lawsuits, formal complaints through the complaint mechanisms, serious allegations in public reports or the media, where these are connected to MacGregor’s own workforce, and the fact of the incidents is not disputed by MacGregor, as well as any other severe impacts of which MacGregor is aware.

## Workers in the chain value, including end-users

### Workers in the value chain material IROs

**Negative and positive impacts**

- + Health and safety of end-users as top priority
- Excessive working hours at offshore suppliers

**Risks and opportunities**

- Potential labour law violations in the value chain

### Policies related to workers in the value chain

MacGregor’s Business Partner Code of Conduct (BPCoC) covers partners in all parts of the company’s value chain with a special focus on the supply chain. The BPCoC is built on the principles of the UN Universal Declaration of Human Rights, the International Labor Organization’s (ILO) Declaration on Fundamental Principles and Rights at Work and the UN Convention against Corruption. MacGregor has committed to the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

The BPCoC obligates MacGregor’s partners to respect human rights, including health and safety, an explicit prohibition of modern slavery, forced labour, child labour and human trafficking. Furthermore, it obligates MacGregor’s partners to treat their employees with fairness, dignity and respect and provide them with an opportunity to report their concerns. The business partners have the obligation to take the necessary steps to provide remedy for any potential non-compliance.

## Processes for engagement, remedy and grievance channels

The end-users of MacGregor’s products are the operators of its equipment. As this simultaneously makes them workers in MacGregor’s value chain, they are included in the reporting of all value chain workers. Some additional details related to end-users can be found in the section Consumers and End-users. In its Business Partner Code of Conduct, MacGregor requires that its suppliers and other partners maintain a reporting mechanism that gives their employees and other stakeholders an opportunity to raise concerns. Business partners must also ensure that appropriate procedures are in place to handle such cases, and be committed to correcting any non-compliance. Information on the existence of a grievance channel is requested in supplier self-assessments commissioned by MacGregor. The matter is also checked during MacGregor’s onsite audits of potential new suppliers and selected existing strategic suppliers as well as during the sustainability onsite audits of high risk suppliers conducted by a third party.

MacGregor’s own channel, SpeakUp, is available to all value chain workers for reporting concerns and potential misconduct. MacGregor promotes the SpeakUp line to its sales third parties, through training that takes place during onboarding and/or monitoring as well as through the company’s Business Partner Code of Conduct. The company also promotes the SpeakUp line to suppliers as an option. More information about non-retaliation against those who report concerns can be found in the BPCoC of Conduct.

In addition to the SpeakUp line, workers in the value chain can report their concerns and observations directly to their MacGregor contact. Supplier employees are also interviewed

as part of audits conducted on MacGregor’s behalf by a third party. Suppliers for these audits are selected based on a risk-based approach, where MacGregor aims to identify suppliers with low or missing self-assessment scores or ones located in high-risk countries.

New direct suppliers who are above a set threshold complete the self-assessment as part of their onboarding process. The selection of suppliers for own QEHS audits is conducted on an ongoing basis. External audits on selected risk suppliers provide valuable third-party views of, for example, the occupational health and safety conditions at supplier sites. The third-party audits also function as a form of engagement with supply chain workers, as they help understand how people are impacted by MacGregor’s business. The company also uses those findings to evaluate the effectiveness of these channels and whether supplier employees are aware of and trust the channels.

The company’s Sourcing and QEHS functions have the responsibility to ensure that the engagement happens. MacGregor evaluates the effectiveness of the engagement by, for example, following the progress of its supplier sustainability self-assessment scores, following up on non-compliance findings of on-site audits, reviewing corrective action plans and validating the closure of planned improvement actions. Detailed information about the self-assessment and MacGregor’s supplier onboarding and engagement processes are followed in Sourcing and QEHS reports.

The company gains insight into health and safety impacts on customer employees through customer engagement and feedback, but typically not directly from the employees who operate MacGregor’s equipment. Customer feedback also helps MacGregor evaluate the effectiveness of the engagement. Ensuring that the engagement takes place

is the responsibility of the company’s sales and customer experience function and each divisional leadership team. The frequency of this engagement varies depending on the specific customer relationship. In interactions with customers the goal is to build a comprehensive understanding of the customer’s business and what is important to them.

Safety is a highly valued topic for many customers. MacGregor requires any of its employees to report health and safety risks at suppliers’ and customers’ sites and take necessary actions to avoid safety risks which might hinder the smooth functioning of operations providing as such an improvement of the health and safety for value chain workers. However, the manner in which MacGregor’s sales organisation interacts with customers on safety varies between individuals.

In addition, MacGregor offers basic product training for customer employees when the equipment is delivered. If separately requested by the customer, MacGregor can provide more in-depth safety training for equipment operators.

If a case was identified where MacGregor caused or contributed to a human rights violation, the company would apply its case-specific approach to remedy and corrective action. The details of the case, the needs of the impacted person(s) and local legislation would determine the adequate means of remedy. At the same time, MacGregor is committed to not hindering an impacted person’s access to other forms of remedy, such as legal proceedings. Where relevant, MacGregor can also cooperate with others to provide appropriate remedy to impacted people. The effectiveness of the provided remedy may be evaluated based on, for example, feedback from the impacted person(s) or third-party expert organisations.

## Actions related to workers in the value chain

### Health and safety and Work-Life-Balance

Impacts related to the work-life-balance and health and safety of workers in MacGregor's supply chain are managed in the responsible sourcing programmes of the company. One of the most important goals of these programmes is to help the company avoid causing or contributing to material negative impacts on value chain workers. During on-site audits by a third party conducted in 2025, MacGregor documented 22 labour rights-related incidents that could be considered cases of non-respect of the international principles listed above. Examples of such incidents include missing labour contracts, monetary deposits/fees (for mandatory health checks, returned after 3 months), excessive working hours, no day-off in consecutive 7 days, and delayed payments. They all occurred within the Tier-1 supplier base. All suppliers with such findings received corrective action plans for improving their practices and those with the lowest scores will be re-audited, if needed, to validate the effectiveness of implemented improvements.

MacGregor selects suppliers for third-party audits based on the identification of suppliers with low or missing self-assessment scores. During 2025, MacGregor commissioned 4 third-party onsite supplier audits, which focused on human rights, including health and safety. Non-compliance was found in all these audits, and the suppliers in question received a tailored corrective action plan. Approximately 52.4 percent of incidents found in the audits were related to health and safety. One zero tolerance of

locked emergency exits was reported, and other examples include missing building or fire safety permits, insufficient number of emergency evacuation exits, accessibility of fire safety equipment as well as missing emergency lighting. No severe human rights issues or incidents connected to the upstream and downstream value chain of MacGregor's operations were reported during the year.

MacGregor evaluates the effectiveness of its actions related to supplier audit findings by reviewing corrective action plans. The plans define timelines for closing the specific findings for each supplier, and evidence of such improvement is validated by MacGregor's sourcing team. With less serious findings, MacGregor follows up on the progress of the plans through discussions with the suppliers. With more serious findings, the company commissions third-party re-audits to confirm that the planned improvements have been made.

Another way to evaluate the effectiveness of actions taken to improve the sustainability performance of suppliers is through the company's supplier self-assessments. Improved scores are often an indicator of the supplier's improved performance and actions taken. Before a new score is granted, the third party that hosts the self-assessment platform validates all evidence provided by the supplier. These score improvements also form the basis for MacGregor's target for responsible sourcing. For more details on the target, see the section Management of relationships with suppliers under Business Conduct. On the downstream side, MacGregor's research and development function continuously evaluates and improves the safety of the company's equipment through product development. The company's health and safety function is also included in this work.

### Consumers and end-users cross-reference

The end-users of MacGregor's products are the operators of the company's equipment. These operators are employees of MacGregor's customers, the ship operators, and in case of certain equipment, such as lashing equipment, the employees and sub-contractors of port operators. As such, reporting requirements for end-users are mostly covered under Workers in the value chain.

Policies related to value chain workers in general are described under Policies related to workers in the value chain. MacGregor does not have policies that specifically address end-users. However, the company's *Sustainability Policy* and *Integrated Quality, Environmental, Health and Safety and Sustainability Policy* state that MacGregor designs its solutions to ensure the safety of those who operate its equipment. Similarly, the policy concludes that MacGregor collaborates with customers to improve safety throughout the value chain.

Engagement with end-users and their access to grievance channels and remedy are described under Workers in the value chain. Actions related to the safety of end-users taken during the reporting year are described in the same section. MacGregor has an internal channel for reporting serious incidents related to its equipment that have occurred at customer sites and that the customer has shared with MacGregor. However, overall, the company does not currently have enough visibility into the health and safety of the end-users of its products to set a target for the topic. Nevertheless, customer feedback on safety features or incidents related to MacGregor's equipment is used to identify potential improvement areas in, for example, product design.

# Governance

## Business conduct

### Business conduct material IROs

**Negative and positive impacts**

+	Existence of central grievance channel
+	Proactive compliance management and measures
+	Implemented cybersecurity measures for risk reduction
+	Robust supplier governance and responsible sourcing
-	Workplace impact of potential corruption and bribery

### Business conduct policies and corporate culture

MacGregor’s Code of Conduct (CoC) is the company’s main instrument in setting and implementing an ethical corporate culture, as it helps people make informed decisions and find more information when in doubt. The CoC is developed and kept up to date by a cross-functional team with crucial expertise in various areas, such as Human Resources, Ethics and Compliance, Legal, Sourcing, Sustainability, Finance and IT Security. The content of the CoC is updated as needed to reflect changes in the regulatory landscape, internal company transformations and evolving risks. The CoC includes an extensive section on anti-corruption and anti-bribery. It also includes an expectation for leaders to ensure that their teams are sufficiently trained to deal with ethical dilemmas. MacGregor’s *Anti-Corruption Policy, Business Partner Code of Conduct, Export Controls Policy, Trade Sanctions Policy, Third Party Policy* as well as instructions related to gifts and hospitality and conflicts of interest, further guide the company’s efforts against unethical or corrupt business practices.

The practical implementation of these policies and instructions is guided by MacGregor’s compliance programme, which is based on the principles of detecting, preventing and responding to potential misconduct and available internally in MacGregor’s intranet. MacGregor has established an Assurance Council to oversee the

application of the compliance programme across all Code of Conduct areas, including those managed outside the Ethics and Compliance function. This Council serves to unify and coordinate MacGregor’s collective compliance efforts. Members of the Council are representatives of Legal, Sustainability, Human Resources, QEHS (Quality, Environment, Health and Safety), Information Security and Responsible Sourcing.

MacGregor’s commitment to uphold the highest level of ethical behaviour is also documented in the company’s Sustainability Policy. The policy confirms MacGregor’s approach to not tolerating corrupt practices or retaliation, reporting of compliance concerns, objective investigations of incidents, and appropriate remedy of substantiated cases. To further strengthen its corporate culture, MacGregor focuses on preventing, detecting and responding to potential non-compliance with regulations and the company’s code of conduct. These focus areas are further described below.

### Detecting and responding to potential misconduct

MacGregor employees can report their concerns and potential misconduct through a variety of channels, including their own manager, local or group-level Human Resources, MacGregor’s Ethics and Compliance (E&C) function, or the company’s SpeakUp line.



The SpeakUp line is an externally hosted reporting tool for anonymous reporting that can also be accessed by external stakeholders. All suspected misconduct, including cases related to corruption and bribery, is subject to review and a potential investigation. The need for an investigation is assessed by experienced experts in MacGregor’s E&C function. To secure the anonymity of individuals reporting through the company’s SpeakUp line throughout the investigation process, the E&C function submits follow-up questions via the channel, when needed.

All suspected incidents of misconduct, regardless of reporting channel or whether it was reported by an employee or a value chain worker, are handled promptly and confidentially by personnel specifically appointed by the E&C function. The function may conduct investigations on its own or assign them to other authorised employees or functions, such as Human Resources, IT or QEHS. The person or team assigned to conduct the investigation must not be closely associated with the case, the reporting person (when identity is known) or the suspected wrongdoer. All investigations are conducted in an objective and neutral manner and in compliance with applicable laws and regulations. The person or team responsible for the investigation can access all relevant documents, systems and premises and is allowed to conduct any interviews necessary. All employees are expected to cooperate in an investigation. The employee suspected of misconduct is given an opportunity to respond to the allegations.

MacGregor has a case-by-case approach to remedy. In confirmed cases of misconduct, the E&C function agrees with relevant management team members on appropriate actions, such as improved controls, training, disciplinary actions or termination of third-party relationships. Appropriate and adequate means of remedy

are determined based on the details of the case, the needs of the affected person or people, and local legislation. The MacGregor Executive Management Team has a Code of Conduct panel that discusses compliance topics regularly and reviews the need for remedy.

### Preventing non-compliance

MacGregor’s Ethics and Compliance function supports the company’s business divisions with proactive advice, information and training and by conducting internal investigations. Through e-learning courses, MacGregor trains its employees on ethics and compliance-related topics, including corruption and bribery, and provides exercises and examples that help employees with ethical dilemmas. The courses are accessible to employees who have personal company email addresses and access to the MacGregor intranet, including members of the company’s Board of Directors. Onsite training workshops on Code of Conduct topics are arranged for employees without an email address or access to the intranet.

Global economic challenges, such as competitive markets, conflicts and instability, can increase overall corruption, which requires companies to increase their focus on the topic. Building on the targeted anti-corruption training conducted in 2024, MacGregor strengthened its approach to anti-corruption topics during 2025. Anti-corruption was a core component of the mandatory annual Code of Conduct e-learning course for all employees. An additional and more advanced level online training was provided to Sales and Contract Management. The training clarified key concepts related to corruption, highlighted warning signs of corrupt practices, and offered clear guidance on how employees can uphold MacGregor’s anti-corruption principles. In 2025, the completion rate for the

mandatory Code of Conduct training was 99 percent (the remaining 1 percent were on leave during the training).

MacGregor considers the following functions to be most at risk of non-compliance: Finance, General Management, Human Resources and Communications, Risk Management, Sales and Marketing, and Sourcing. In 2025, these functions received the same Code of Conduct e-learning training as the rest of MacGregor’s employees. The percentage of employees in functions-at-risk covered by the e-learning (completion rate within these functions) was 99 percent. During 2025, MacGregor delivered specialised export control training to personnel handling projects involving potential regulatory implications. The training achieved 98 percent completion rate, with 144 members of the designated target group participating.

<b>Prevention of anti-corruption and bribery through training</b>	<b>Unit</b>	<b>2025</b>
Completion of Code of Conduct training (all employees)	%	99
Completion of Code of Conduct training by functions-at-risk	%	99

### Non-compliance reports

During 2025, MacGregor’s Ethics and Compliance team received a total of 21 reports or concerns of potential misconduct. Of these reported matters, 13 were determined to constitute formal cases and warranted investigation. Additionally, the team continued to investigate 1 case that was opened prior to 2025. The total of 14 cases addressed a variety of issues, including Financial Integrity and Fraud, Conflict of Interest, Corruption and Bribery, Workplace Conduct and HR and Trade and Regulatory Compliance. During 2025, 6 cases were closed. Allegations were substantiated, either wholly or in part, in 5 of these closed cases. The resulting corrective actions included a contract terminated, enhanced monitoring, and a written warning.

MacGregor did not receive any convictions or fines for violation of anti-corruption and anti-bribery laws during 2025. There were no breaches of anti-corruption or anti-bribery procedures and standards that the company would have needed to address.

### IT Security

*The Information Security Policy* outlines the governing principles for information security management in MacGregor. The policy is integrated in all processes and activities to ensure the protection of MacGregor’s employees, its customers’, suppliers’ and partners’ information assets and data throughout their lifecycle. MacGregor’s overarching security objective is to ensure a high level of Information security that enables MacGregor to operate effectively and customer and future-oriented by facilitating safe and reliable operations and secure information handling. The topic of Information security has been included in the mandatory e-learning for all employees. In 2025, MacGregor established a whole new function, Digitalisation and IT, with a focus on the importance and imminent risk of cybersecurity throughout all its operations.

### Management of relationships with suppliers

Leveraging its purchasing power, MacGregor is positioned to influence suppliers and facilitate improvements in their performance, particularly concerning human rights and environmental considerations. The company systematically manages its responsible sourcing programme across all business divisions. Key policies and processes supporting this programme include MacGregor’s Business Partner Code of Conduct (BPCoC), supplier approval and contract terms, supplier engagement and audits, and the SpeakUp line (available to both internal and external stakeholders).

The responsible sourcing programme is dedicated to identifying and mitigating sustainability risks within the supply chain. The programme’s four core priority areas are: supply chain decarbonisation, reduction of hazardous substances, responsible sourcing of critical minerals, sustainability due diligence, and continuous improvement.

The company has successfully identified and addressed several of the most common risks within its supply chain. A frequent finding in supplier self-assessments, conducted through a third-party platform, indicates that suppliers lack sufficient responsible sourcing practices, such as the documentation and implementation of a code of conduct, to effectively manage their own upstream suppliers. During third-party audits, the most prevalent risks are associated with health and safety requirements, where non-compliance is typically observed in the form of deficiencies concerning fire alarms, emergency exits, and required safety permits. Generally, the greatest risks concerning value chain workers are concentrated in countries outside of Europe.

During the company’s supplier approval process, new suppliers must meet prerequisites and pass an onboarding audit conducted by MacGregor before they can be approved as suppliers. The pre-requirements include committing to the BPCoC, an integrity assessment conducted by MacGregor, and a supplier sustainability self-assessment on a third-party platform. In the onboarding audits, approximately 30 percent of the checklist questions are related to the supplier’s management of labour and human rights, anti-corruption and the environment. In the event that non-compliance with MacGregor’s Business Partner Code of Conduct (BPCoC) is identified during assessments or audits, whether for new or existing suppliers, the company determines corrective measures and timeframes in collaboration with the supplier. The primary objective is

to engage with the supplier to enhance their sustainability performance. Nevertheless, should a partner prove unwilling to implement the mutually agreed-upon corrective actions, MacGregor reserves the right to withhold approval for a new supplier or to terminate an existing contract.

A key instrument in ensuring adherence to the requirements of MacGregor’s Business Partner Code of Conduct (BPCoC) is the supplier self-assessment. MacGregor utilises a third-party platform for this self-assessment to evaluate the sustainability-related maturity level of its suppliers. This assessment is compulsory for all new suppliers and requires suppliers to upload documentation as proof of their claims. Those uploaded documents are assessed and scored by the third party platform for completion, quality, and transparency.

Strategic, critical, and high-risk direct suppliers are required to complete the assessment annually if they receive a low score or when the assessment criteria are updated. The assessment questionnaire includes the following topics: company management, human rights and working conditions, health and safety, business ethics, environment, responsible supply chain management, as well as responsible sourcing of minerals. These topics are aligned with both legal obligations and the requirements set in MacGregor’s BPCoC.

MacGregor supports its suppliers in advancing decarbonisation efforts, ensuring environmental compliance within their operations, and improving their respective supplier management processes. This is achieved by the company sharing relevant information, tools, and best practices on these critical topics. MacGregor also organises on-demand training sessions in all responsible sourcing programmes. The goal was to provide a general understanding of the regulations and how the company aims to comply with them. As many of the existing and upcoming

sustainability-related regulations are closely linked to supply chain management, the priority audience for the training was MacGregor’s sourcing and supply chain organisation.

MacGregor’s long-term goal is to minimise and eventually eliminate hazardous substances from its products. The company uses an industry-leading blockchain web database that helps communicate legal obligations to the authorities regarding the EU’s Regulation on the registration, evaluation, authorisation and restriction of chemicals (REACH) via the SCIP-platform (Substances of Concern In articles as such or in complex objects (Products), the Restriction of Hazardous Substances in Electrical and Electronic Equipment (RoHS) and in particular IMO’s Inventory Hazardous Materials (IHM), which entered in force in 2025, detailing all hazardous substances on a ship for safe management and recycling, ensuring compliance with environmental rules like the EU Ship Recycling Regulation (SRR) by identifying hazards for proper handling at end-of-life.

MacGregor collects data points from its suppliers to support its customers under the scope of the EU Deforestation Regulation. The majority of HS codes in scope are for rubber.

The 2025 external target for responsible sourcing was to have at least 90 percent of strategic and critical suppliers complete the sustainability self-assessment and reach a combined average score of 60 percent or above. The online self-assessment service is provided by a third party. MacGregor sourcing and supply chain leadership team and other internal stakeholders were widely consulted in setting the target. MacGregor extended the scope to cover more suppliers from new suppliers during onboarding, suppliers of specific or high-risk countries, category or sub-category key suppliers. In addition to the external target, MacGregor’s internal monitoring includes several other responsible sourcing-related targets. The responsible

sourcing function presents progress towards the targets to the Sourcing Leadership Team and MacGregor’s MET including regular reviews.

Responsible sourcing target	2025
Strategic and critical suppliers completed sustainability self-assessment and reach improved combined average score of 60% or above	100% completion, average score 64%

### Payment practices

MacGregor’s payment terms with suppliers vary from 0 to 150 days. Due to this variability, the company does not have standard payment terms which are applied to all suppliers. MacGregor’s default and target payment term for direct procurement, as included in its standard purchasing agreements, is 90 days. For indirect procurement, the target payment term is 45 days. These terms are applied in the absence of an alternative agreement with the supplier.

MacGregor tracks its payment-on-time ratio as a KPI to monitor the gap between the actual payment date and the agreed-upon supplier payment terms. This ratio is calculated based on the proportion of invoices paid either before or exactly on the due date. Suppliers with whom the business has agreed payment terms shorter than the minimum standard terms of MacGregor are set as “due immediately” in the supplier master data. Invoices set as “due immediately” represent around 5.8 percent of the total number of invoices.

Payment practices	Unit	2025
The average time the undertaking takes to pay an invoice, calculated from the date when the contractual or statutory term of payment starts (number of days)	Days	41
The percentage of payments aligned with payment terms (payment-on-time ratio %)	%	76
Legal proceedings outstanding for late payments	Numbers	0

# MACGREGOR

Designed to Perform with the Sea

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